



**G G ENGINEERING LIMITED**

(CIN: L28900MH2006PLC159174)

# **ANNUAL REPORT**

## **2024-25**



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<b>BOARD OF DIRECTORS</b>	
<b>Corporate Information</b>	
Mr. Atul Sharma	Managing Director
Mr. Deepak Kumar Gupta	Non-Executive Director
Mr. Ram Manorath Gupta	Executive Director
Mr. Om Prakash Aggarwal	Non-Executive & Independent Director
Mrs. Poonam Dhingra	Non-Executive & Independent Director
Mr. Ashish Kumar	Non-Executive & Independent Director
<b>Key Managerial Personnel</b>	
Mr. Virender Sharma	Chief Financial Officer
Mr. Sandeep Somani	Company Secretary
<b>Registered Office</b>	<b>Corporate Office</b>
Office No. 203, 2nd Floor, Shivam Chambers Coop Soc. Ltd. S.V Road, Goregaon West, Mumbai, Maharashtra-400104	Office No. 306, 3rd Floor, Shivam House, Karam Pura Commercial Complex, Opp. Milan Cinema, New Delhi-110015
<b>Auditors</b>	
<b>Statutory Auditor</b>	
M/s. A.K. Bhargav & Co. H No. 103 A, New Lahore, Shastri Nagar, Street No. 4, Delhi-110031	
<b>Secretarial Auditor</b>	
M/s. Aarti Bhutra & Associates Shibbazar Midnapore Dist- Paschim Medinipur, PIN- 721101	
<b>Internal Auditor</b>	
M/s. G. Mansi & Associates 2518/A Sheesh Mahal, Sarak Prem Narain, Delhi-110006, India	
<b>Registrar And Transfer Agents</b>	
<b>KFin Technologies Limited</b> Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana-500032	
<b>Board Committees</b>	
<b>Audit Committee</b>	
Mr. Poonam Dhingra	Chairperson
Mr. Deepak Kumar Gupta	Member
Mr. Om Prakash Aggarwal	Member
<b>Nomination &amp; Remuneration Committee</b>	
Mr. Om Prakash Aggarwal	Chairperson
Mr. Ashish Kumar	Member
Ms. Poonam Dhingra	Member
<b>Stakeholder Relationship Committee</b>	
Mr. Deepak Kumar Gupta	Chairperson
Mr. Om Prakash Aggarwal	Member
Ms. Poonam Dhingra	Member



## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Nineteenth (19th) Annual General Meeting of G G Engineering Limited will be held on Friday, August 1, 2025 at 12:30 P.M. through Video Conferencing ("VC")/ other Audio- Visual means ("OAVM") to transact the following businesses:

### ORDINARY BUSINESSES

#### 1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

To consider and adopt the Audited Financial Statements for the Financial Year (FY) ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Audited Financial Statements of the Company for the financial year ended March 31, 2025, along with the reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

#### 2. TO APPOINT A DIRECTOR IN PLACE OF MR. DEEPAK KUMAR GUPTA (DIN: 00057003), NON-EXECUTIVE AND NON- INDEPENDENT DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time ("Act"), Mr. Deepak Kumar Gupta (DIN: 00057003), Non-Executive and Non-Independent Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive and Non-Independent Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

### SPECIAL BUSINESSES

#### 3. APPOINTMENT OF MR. ASHISH KUMAR (DIN: 09668119) AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**;

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force), Mr. Ashish Kumar (DIN: 09668119) who was appointed as an Additional Director (Non-Executive, Independent) of the Company by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('Act') read with related Rules (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

#### 4. APPOINTMENT OF MR. ASHISH KUMAR (DIN: 09668119) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Regulations 16, 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time, subject to the provisions of the Articles of Association of the Company, and such other necessary approval(s), consent(s) or permission(s), as may be required, and on the basis



of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Ashish Kumar (DIN: 09668119) be and is hereby appointed as a Non-Executive, Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and is eligible for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act in the prescribed manner from a member proposing his candidature for the office of the Director, not liable to retire by rotation, for the 1st term of 5 (five) consecutive years upto November 29, 2029.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/ forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**5. TO APPOINT SECRETARIAL AUDITORS OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. Aarti Bhutra & Associates, a peer reviewed practising Company Secretaries be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.

**By orders of Board  
for G G Engineering Limited  
Atul Sharma  
Managing Director  
DIN: 08290588**

Place: Delhi  
Date: July 1, 2025



## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out material facts concerning the business under Item Nos. 3 to 5 of the accompanying Notice, is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on July 1, 2025 considered that the special business under Item Nos. 3, 4 and 5 is being considered unavoidable, be transacted at the 19th AGM of the Company.
2. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 dated 19th September, 2024 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till 30th September, 2025. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations) and MCA Circulars, the 19<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM. In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 19th AGM is being conducted through VC/OAVM herein after called as “e-AGM”. In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM, The Company has appointed KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the 19th Annual General Meeting and the attendant enablers for conducting of the e-AGM.  
  
The Notice of AGM along with the Annual Report for FY25 is being sent by electronic mode to those members whose e-mail address is registered with the Company/Depositories, unless a member has requested a physical copy of the same. Members may note that the Notice of AGM and Annual Report for FY 2024-25 will also be available on the Company’s website [www.ggelimited.com](http://www.ggelimited.com), website of the Stock Exchange i.e. BSE Limited (BSE) respectively and on the website of KFin Technologies Limited at the website address <https://evoting.kfintech.com>.
3. Since the AGM is being held through VC/OAVM, a route map to the venue is not required and therefore, the same is not annexed to this Notice.
4. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
5. Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. Appointment of Proxy and Attendance Slip: Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Since the 19th AGM is being held through VC/OAVM and in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 19th AGM and therefore proxy form and attendance slip are not annexed to this Notice.
7. Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend and vote at the 19th AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to vote, to the Scrutinizer.
8. Members who have not yet registered their e-mail addresses, bank account details and mobile number are requested to register the same with their Depository Participants (“DP”) since the shares are held by them in electronic Form.
9. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.
10. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, there are no unclaimed dividend amounts pending for transfer.
11. The Register of Members and Share Transfer Books of the Company will remain closed from July 26, 2025 to August 1, 2025 (both days inclusive).
12. Investor Grievance Portal maintained by Registrar and Transfer Agent (RTA).

Members are hereby notified that our RTA, KFin Technologies Limited, based on the SEBI Circular (SEBI/HO/MIRSD/



MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have created an online application which can be accessed at <https://ris.kfintech.com/default.aspx> > Investor Services > Investor Support.

Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting Details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

#### **INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE E-AGM THROUGH VIDEO CONFERENCE / OTHER AUDIO-**

##### **VISUAL MODE:**

- i. Attending the e-AGM: Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.
- ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- iii. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Facility of joining the AGM through VC/OAVM shall be open 15 minutes before the time scheduled for the AGM.
- vi. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.
- vii. Submission of Questions/queries prior to e-AGM:  
Members desiring any additional information with regard to Accounts/ Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e., [cs.ggengg@gmail.com](mailto:cs.ggengg@gmail.com) at least 2 days before the date of the e-AGM, so as to enable the Management to keep the information ready. Please note that, member's questions will be answered only if they continue to hold the shares as of cut-off date.  
Alternatively, shareholders holding shares as on cut-off date may also visit <https://evoting.kfintech.com/> and click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM.
- viii. Facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination, Remuneration and compensation Committee and Auditors are not restricted on first come first serve basis.
- ix. Members who need technical assistance before or during the AGM, can contact KFintech at <https://evoting.kfintech.com>.
- x. Corporate members intending to send their authorised representatives to attend the Annual General Meeting through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution to the Company.

##### **INSTRUCTIONS FOR E-VOTING:**

Procedure for remote e-voting:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09 December 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility



to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

- ii. However, in pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated 09 December 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences from 09:00 Hours (IST) on July 29, 2025 to 17:00 Hours (IST) on July 31, 2025.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on July 25, 2025, the cut-off date.
- vi. Any person holding shares in demat/physical form and nonindividual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com) .

However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. User already registered for IDeAS facility:               <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li>2. User not registered for IDeAS e-Services               <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in point no.1</li> </ol> </li> </ol>



	<ol style="list-style-type: none"> <li>3. Alternatively, by directly accessing the e-Voting website of NSDL             <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol> </li> </ol>
	<ol style="list-style-type: none"> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing user who has opted for Easi / Easiest             <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e., KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li>2. User not registered for Easi/Easiest             <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> </li> <li>3. Alternatively, by directly accessing the e-Voting website of CDSL             <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e-Voting is in progress.</li> </ol> </li> </ol>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>



**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33

**Details on Step 2 are mentioned below:**

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose email IDs are registered with the Company/Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'G G Engineering Limited - Annual General Meeting' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer [kumargpankaj@gmail.com](mailto:kumargpankaj@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) . The scanned image of the above- mentioned documents should be in the naming format "G G Engineering Limited"



**Details on Step 3 are mentioned below:**

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/ OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by Kfintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVENT of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi- Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number and email id.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only a single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 1000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

**OTHER INSTRUCTIONS:**

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com/> and login through the user id and password provided in the mail received from Kfintech.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com/>. Please login through the user id and password provided in the mail received from Kfintech.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of [https:// evoting.kfintech.com](https://evoting.kfintech.com) (KFintech Website) or contact [evoting@kfintech.com/](mailto:evoting@kfintech.com) [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners on cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:

If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID, Client ID and PAN to generate a password. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com/](mailto:evoting@kfintech.com) [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).



- VI. The results of the electronic voting shall be submitted to the Stock Exchange after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

#### GENERAL INFORMATION:

1. The Company's equity shares are Listed at (i) BSE Limited, Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai-400001, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2024-2025.
2. Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at KFIN Technologies Limited.
3. Register of Directors and Key Managerial Personnel (KMP) and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.
4. As required under Listing Regulations and Secretarial Standard-2 on General Meetings details in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed hereto. Directors seeking appointment/ re- appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

#### GENERAL INSTRUCTIONS:

- (i) Members holding shares either in demat or physical mode who are in receipt of Notice, may cast their votes through e-voting.
- (ii) Members opting for e-voting, for which the USER ID and initial password are provided in a separate sheet. Please follow steps under heading 'INSTRUCTIONS FOR E-VOTING' above to vote through e-voting platform.
- (iii) The e-voting period commences from 9.00 A.M. (IST) on July 29, 2025 to 5.00 P.M. (IST) on July 31, 2025. During this period, the members of the Company, holding shares in demat, as on the cut-off date of July 25, 2025 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (iv) The Company has appointed M/s. Prachi Bansal, Practising Company Secretary as the Scrutinizer to conduct the voting process (e-voting and poll) in a fair and transparent manner.
- (v) The Scrutinizer shall, within a period not exceeding 2 working days from the conclusion of the Annual General Meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report containing the details with respect to votes cast in favour, against, neutral/ abstained, shall submit the Report to the Chairman of the Company.
- (vi) Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 19th Annual General Meeting of the Company scheduled to be held on August 1, 2025, the results declared along with the Scrutinizer's Report shall be placed on the Company's website [https:// www.ggelimited.com](https://www.ggelimited.com) and on the website of KFinTech, <https://evoting.kfintech.com/>, within 2 working days of conclusion of the Annual General Meeting.

**By orders of Board  
for G G Engineering Limited  
Atul Sharma  
Managing Director  
DIN: 08290588**

**Place: Delhi  
Date: July 1, 2025**

**EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3**

In terms of Section 152 of the Companies Act, 2013 and rules made thereunder, every director has to be appointed by the Company in General Meeting and accordingly the appointment of Mr. Ashish Kumar (DIN: 09668119) as director of the Company is being recommended by the Board of Directors at Item No. 3 for members approval.

The Company has received all statutory disclosures / declarations from Mr. Ashish Kumar, including:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.
- (iii) Declaration of Independence under Sub-Section (7) of section 149 of the Companies Act, 2013.
- (iv) Independent Director's Databank Registration Certificate issued by Indian Institute of Corporate Affairs.

It may please be noted that based on the recommendation of the Nomination & Remuneration Committee and in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Ashish Kumar was appointed as an Additional Director (Independent, Non-executive) on the Board of the Company.

A brief profile and other details of Mr. Ashish Kumar are annexed to this Notice as Annexure-A. In view of his qualifications, extensive experience, and the alignment of his expertise with the Company's business needs, the Board recommends the resolution set forth in Item No. 3 for the approval of the members by means of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Ashish Kumar is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

**ITEM NO. 4**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashish Kumar (DIN: 09668119) as an Additional Director of the Company with effect from November 30, 2024, in accordance with Section 161 of the Act. The Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Non-executive, Independent Director. The Board of Directors recommends the appointment of Mr. Ashish Kumar as Independent (Non-executive) Director of the Company. Mr. Ashish Kumar (DIN: 09668119) has given his consent and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations. In term of Section 149 of the Companies Act, 2013, Mr. Ashish's tenure as an Independent (Non-Executive) Director of the Company shall be for a consecutive period of 5 years upto November 29, 2029. The Board recommends the resolution set forth in Item No. 4 for the approval of the members by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Ashish Kumar is concerned or interested, financially or otherwise, in the resolution set out in the Notice, except to the extent of their shareholding, if any.

**ITEM NO. 5**

The Board at its meeting held lately on May 24, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. Aarti Bhutra & Associates, Practicing Company Secretaries, a peer reviewed firm as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members. The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024, and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. M/s Aarti Bhutra & Associates has experience in following domains viz-a-viz corporate law and compliance, conducting comprehensive secretarial audits, ensuring adherence to the Companies Act, 2013, and other applicable laws, support statutory compliance, corporate governance, and regulatory alignment, helping clients maintain transparency and legal integrity across operation. The firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI).

M/s Aarti Bhutra & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by M/s Aarti Bhutra & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/



CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the Resolution set out in Item No. 5 of this Notice



## ANNEXURE- A

### DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In pursuance of Regulations 36(3) of the Listing Regulations and SS-2 on General Meetings)

Name of Director	Deepak Kumar Gupta	Ashish Kumar
DIN	00057003	09668119
Nationality	Indian	Indian
Qualification	Bachelor of Commerce and Master of Business Administration (Finance)	Business Administration
Experience and expertise	Holds experience in the field of Accounting, Strategic Planning and other allied matters.	Holds experience in the field of Business Administration and other allied matters.
Details of remuneration sought to be paid	There is no change in terms and conditions. Other details are provided in corporate governance of the company for the year 2024-25.	Sitting fees
Directorship in listed entities other than GG Engineering limited from which the person has resigned in the past three years	Nil	Nil
Directorship held in other companies	1. Integra Essentia Limited 2. Steeljunction Private Limited 3. Haryana Foils Limited 4. Suma Fibres and Allies Limited	1. Ichiban Crop Science Limited 2. Scentials Beautycare and Wellness Private Limited
Memberships/chairmanships of committee of other companies	NIL	NIL
Number of shares held in the company (as on 31 <sup>st</sup> March, 2025)	NIL	NIL
Disclosure of relationship with Existing directors/KMP	There is no relationship with Directors/KMP	There is no relationship with Directors/KMP

**DIRECTORS' REPORT**

The Board of Directors hereby submits the report of the business and operations of your Company, along with the audited financial statements, for the financial year ended March 31, 2025.

**FINANCIAL RESULTS AND OPERATIONS**

The financial performance for the year ended March 31, 2025 is summarized below:

(Amount in Lakhs)

Particulars	Standalone	
	For the year ended March 31	
	2025	2024
Net Sales/ Income from Business Operations	17,803.22	14,908.76
Other Income	452.08	319.92
Total Income	18,255.30	15,228.69
Cost of material consumed	0.00	0.00
Purchase of Stock in trade	16,706.91	13,646.58
Employee Benefit Expense	36.75	31.66
Changes in Inventories	0.00	0.00
Financial Costs	15.01	63.31
Depreciation	47.70	15.08
Other Expenses	295.04	441.18
Profit before Exceptional items	1,153.89	1,030.88
Less: Exceptional items	0.00	0.00
Net Profit Before Tax	1,153.89	1,030.88
Less: Current Tax	337.28	315.63
Less: Previous year adjustment of Income Tax	(54.65)	3.50
Less: Deferred Tax	(6.24)	1.28
Profit for the Period	768.20	710.47
Earnings per share	0.05	0.10

On Standalone basis, in Financial Year 2024-25 our revenue from operations increased to Rs. 17803.22 Lakhs as compared to Rs. 14908.76 Lakhs in the last year. The Company has a profit of Rs. 768.20 Lakhs on standalone basis as compared to profit of Rs. 710.47 Lakhs in previous year.

**CHANGE IN NAME OF THE COMPANY**

During the year under review, there was no change in the name of Company.

**CREDIT RATING**

No credit rating was required to be obtained by the Company during the financial year under review.

**CHANGE IN REGISTERED OFFICE OF THE COMPANY**

There was no change in registered office of the company.

**CHANGE IN NATURE OF BUSINESS**

There has been no change in the nature of business during the financial year under review.

**BUSINESS OVERVIEW & FUTURE OUTLOOK**

Detailed information on the Company's Business overview and future outlook is incorporated in Management Discussion and Analysis forming part of the report.

**STATE OF COMPANY'S AFFAIRS**

i.	Change in status of the company	There was no change in status of the company.
ii.	Key business developments	The company has taken various steps to develop and promote its business. Please refer Management Discussion and Analysis for details.
iii.	Change in the financial year	There was no change in the financial year of company.
iv.	Change in the Registrar and Share Transfer Agent (RTA) of the Company	There was no change in the RTA of the company.



v.	Capital expenditure programmes	There was no capital expenditure programmes
vi.	Developments, acquisition and assignment of material Intellectual Property Rights	There were no Developments, acquisition and assignment of material Intellectual Property Rights.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') Management Discussion and Analysis report ("MD&A Report") providing a detailed overview of your Company's performance, industry trends, business and risks involved is provided separately and is forming part of the Annual Report.

## SUBSIDIARY COMPANIES, JOINT VENTURE AND ASSOCIATE

There was no subsidiary company, associate company and joint venture of the company.

## BOARD OF DIRECTORS

Your Company's Board consists of learned professionals and experienced individuals from different fields. Presently, your Board comprises of Six Directors amongst whom, two are executive, one is Non-Executive Non-Independent and three are independent Directors including one Women independent Director on the Board.

During the Financial year, following changes in Directors took place:

- i) Mr. Ram Manorath Gupta was appointed as an Additional Director of the company w.e.f June 24, 2024.
- ii) Mr. Anshu Jain stepped down from both the positions of Chief Executive Officer and Whole Time Director of the company w.e.f. June 24, 2024 due to personal reasons.
- iii) Mr. Ashish Kumar was appointed as Additional Director (Non-Executive- Independent Director) w.e.f November 30, 2024 and Ms. Swati Gupta resigned from the position of Independent Director w.e.f November 30, 2024.

During the year, the Board of the Company met Twelve (12) times on April 25, 2024, May 03, 2024, May 23, 2024, June 24, 2024, July 05, 2024, July 23, 2024, August 14, 2024, August 23, 2024, October 23, 2024, November 30, 2024, January 16, 2025, and March 01, 2025.

The number of Board Meetings and the attendance of Directors as well as their attendance at the Last AGM held on September 19, 2024, are as mentioned below:

Name of Director	Designation	No. of Board Meetings attended	Attendance at last AGM
Mr. Atul Sharma	Managing Director	11	Attended
Mr. Om Prakash Aggarwal	Independent Director (Chairperson)	10	Attended
Mr. Ram Manorath Gupta (appointed on June 24, 2024)	Executive Director	06	Attended
Mr. Deepak Kumar Gupta	Non-Executive, Non-Independent	11	Attended
Ms. Poonam Dhingra	Independent Director	10	Attended
Mr. Ashish Kumar (appointed on November 30, 2024)	Independent Director	02	NA

## DECLARATION OF INDEPENDENCE

The Board of Director consist of 3 Independent Directors:

S. No	Name	DIN
1.	Mr. Om Prakash Aggarwal	09553402
2.	Ms. Poonam Dhingra	09524982
3.	Mr. Ashish Kumar	09668119

The Independent Directors have confirmed that they meet the criteria of Independence as stipulated under Section 149(6) of the Companies Act, 2013 read with the Regulation 16 (1) (c) of the Listing Regulations and they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence as an Independent Director of the Company.

The Board confirms to the declaration of the Independent Directors and there being no doubts as to veracity of the same, places the same on record.



## COMPLIANCE WITH CODE OF CONDUCT

All the Directors and senior management personnel have affirmed and complied with the code of conduct formulated by the Company.

## KEY MANAGERIAL PERSONNEL

In terms of provisions of Section 203 of the Companies Act, 2013, during the year ended March 31, 2025, following change took place:

- i) Mr. Ram Manorath Gupta (DIN: 10679592) was appointed as Additional Director in the Board meeting dated June 24, 2024 and his appointment as Whole-time Director of the Company was subsequently approved by Shareholder's in the AGM dated September 19, 2024.
- ii) Mr. Anshu Jain (DIN: 07671363) resigned from his position of Whole Time Director & Chief Executive Director w.e.f June 24, 2024.

## BOARD COMMITTEES

In compliance with the requirements of Companies Act, 2013 and Listing Regulations your Board had constituted various Board Committees including Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee.

Details of the constitution of these Committees, which are in accordance with regulatory requirements, have been uploaded on the website of the Company. The composition as well as changes in their composition, if any, during the year and the number and dates of meetings of such committees held during the year are covered in Corporate Governance Report which forms part of Annual Report for the Financial year 2024-25.

## BOARD EVALUATION

In terms of the requirement of the Companies Act, 2013 and Listing Regulations, the Board carries out an annual evaluation of its own performance, Board Committees, individual Directors including the Independent Directors and the Chairman of the Company on the basis of criteria specified by the Nomination and Remuneration Committee as per the policy adopted by the Board of Directors of your Company.

## POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee constituted under the provisions of Section 178(1) of the Companies Act, 2013 recommended to the Board of Directors of your Company a policy on Directors' appointment and remuneration including criteria for determining qualifications positive attributes, independence of a Director and other matters. The said policy as approved by the Board of Directors, is uploaded on the Company's website.

## MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THIS REPORT

The Board of Directors of the Company, in their meeting held on 5th July 2024, has considered and approved the Scheme of Arrangement for Amalgamation of G G Engineering Limited (Transferor Company) with Integra Essentia Limited (Transferee Company), on a going concern basis, under the provisions of section 230-232 of the Companies Act, 2013 and the Rules made thereunder. The Scheme shall be subject to the approval of the BSE Limited National Stock Exchange of India Limited, Securities Exchange Board of India, National Company Law Tribunal, Shareholders and Creditors of both the Companies and other Specific Sectoral Regulator(s), if any.

Pursuant to the First Motion Application filed by G G Engineering Limited before the Hon'ble NCLT Mumbai Bench, the Hon'ble NCLT has passed an order dated June 04, 2025. The said order pronounced on June 04, 2025. The Hon'ble Tribunal vide the aforesaid order has inter alia passed directions regarding convening the meeting of the Equity Shareholders of the Company and dispensing with the requirement of convening the meeting of the Secured Creditors and Unsecured Creditors of the Company.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(C) read with Section 134(5) of the Act, the Directors, to the best of their knowledge and ability, hereby confirm that:

- i. in the preparation of the annual accounts for the financial year 2024-25, the applicable accounting standards had been followed with proper explanation relating to material departures;
- ii. they have selected such accounting policies in consultation with Statutory Auditors and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year March 31, 2025 and of the profit and loss of the company for the Financial Year;



- iii. they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- iv. The annual accounts of the Company have been prepared on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

As per provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to disclose the ratio of the remuneration of each director to the median employee's remuneration and details of employees receiving remuneration exceeding limits as prescribed from time to time in the Directors' Report.

## CAPITAL STRUCTURE

During the year under review, following changes took place in the capital structure of the Company:

### **Conversion pursuant to Preferential Allotment of warrants:**

Pursuant to the Special Resolution passed by the shareholders at the 17th Annual General Meeting held on September 29, 2023, and the In-principle Approval received from BSE Limited, the Board of Directors, at their meeting held on December 14, 2023, approved the allotment of 75 crore fully convertible warrants on a preferential basis to persons belonging to the Promoter and Non-Promoter (Public) categories at an issue price of Rs. 1.32 per warrant. Each warrant entitles the holder to subscribe to one equity share, and the allotment was made upon receipt of the issue price, in compliance with Chapter V of the SEBI ICDR Regulations.

Further, during the financial year, following conversions took place:

S. No.	Board Approval date	Number of Share	Increased paid up share capital
1	03/05/2024	13,50,00,000	153,44,98,800
2	23/05/2024	5,00,00,000	158,44,98,800

As on 31st March 2025 the paid-up capital of the Company was Rs. 158,44,98,800.

## LISTING OF EQUITY SHARES

Equity shares of the Company are presently listed and traded at BSE Limited ("BSE") (Scrip Code: 540614).

The Listing fees for the financial year 2024-25 have been paid to the stock exchanges.

## AUDITORS AND AUDITORS' REPORT

### Statutory Auditors

Pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and pursuant to the recommendations of Audit Committee, M/s A. K. Bhargav & Co. Chartered Accountants (Firm Registration No. 0034063N) was appointed as the Statutory Auditors of the Company to hold office from the conclusion of 16th Annual General Meeting until the conclusion of ensuing 21st Annual General Meeting to be held in the year 2027.

Further Auditor's Report on the Financial Statements of the Company for the Financial Year 2024-25 as submitted by M/s A.K. Bhargav & Co., Chartered Accountants, did not contain any qualification, reservation or adverse remark and is self-explanatory.

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

### Secretarial Auditor

M/s. Kumar G & Co., Practicing Company Secretary firm (COP. No: 7579) were appointed vide board meeting dated April 25, 2024 as the Secretarial Auditor of your Company to carry out the Secretarial Audit for the financial year under review.

However, upon resignation submitted by M/s. Kumar G & Co., in the mid financial year, the Company had approved the appointment of M/s Aarti Bhutra & Associates, a peer reviewed practicing Company Secretary firm as a Secretarial Auditor of the Company in a board meeting dated March 01, 2025 for undertaking the secretarial audit of the company for financial year 2024-25.



The Secretarial Audit Report issued by M/s Aarti Bhutra & Associates., Practicing Company Secretary firm in Form No. MR-3 is annexed to this Annual Report.

In terms of extant provisions of Listing Regulations read with SEBI circulars issued on the subject, a Secretarial Compliance Report was also obtained by the Company from the Secretarial Auditors and the same was also submitted to the Stock Exchange.

Further, pursuant to the Regulation 24A of Listing Regulations read with SEBI Circular No CIR/CFD/CMD1/27/2019, dated February 08, 2019, the Annual Secretarial Compliance Report for the financial year 2024-2025 was filed with Stock Exchanges(s), i.e. BSE Limited, on May 30, 2025.

#### **Cost Audit**

The provisions of Section 148 of the Companies Act, 2013 are not applicable to the Company, therefore, there is no requirement of Cost Audit.

#### **BOARD'S COMMENT ON AUDITOR'S REPORT**

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

#### **DEPOSITS**

During the period under review the Company has not accepted any public deposits and therefore no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

#### **DIVIDEND**

To conserve the resources for the expansion of business in the long run, your directors have not recommended any dividend for the Financial Year 2024-25 and have decided to retain the profits.

#### **TRANSFER TO RESERVES IN TERMS OF SECTION 134(3) (J) OF THE COMPANIES ACT, 2013**

For the financial year ended on March 31, 2025, the Company has not transferred any sum to any General reserve account.

#### **ANNUAL RETURN**

The Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 of your Company for the financial year under review is available at website of your Company.

#### **CORPORATE GOVERNANCE AND ETHICS**

The Company believes in adhering to the best corporate governance practices and its philosophy emphasizes on fair and transparent governance and disclosure practices which helps your Company to follow the path of its vision and mission. It strongly believes in developing best corporate governance policies and procedures based on principals of fair and transparent disclosures, equity, accountability and responsibility.

A detailed report on Corporate Governance, in terms of Regulation 34 of the Listing Regulations is forming part of the Annual Report. A certificate confirming compliance with requirements of Corporate Governance as enumerated under the extant provisions of Listing Regulations issued by M/s Aarti Bhutra & Associates, Company Secretaries is also annexed to the said report.

#### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Corporate Social Responsibility are not applicable to the Company and hence disclosures under Sec 135 of the Companies Act, 2013 are not applicable to the Company.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

During the Financial year under year, there were no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.

#### **DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016**

During the year under review, there was no application made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

#### **DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS**

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial institutions.



## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In terms of Section 186 of the Companies Act, 2013, particulars related to inter-corporate loans, guarantees and investments are provided in the notes to Financial Statements.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188

All Related party transactions are entered on an arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large. Company's policy on related party transactions can be accessed at its website of the Company.

Details of related party transactions entered by the Company during the financial year under review is attached as Annexure A.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS		REMARKS
A.	CONSERVATION OF ENERGY:	
	The Steps taken or impact on conservation of energy;	The Company is taking due care for using electricity in the office and its branches.
	The Steps taken by the company for utilizing alternate sources of energy;	Company usually takes care for optimum utilization of energy.
	The Capital investment on energy conservation equipment's	No capital investment on Energy Conservation equipment made during the financial year.
B.	TECHNOLOGY ABSORPTION:	
	The Company has nothing to disclose with regard to technology absorption.	
C.	FOREIGN EXCHANGE EARNINGS AND OUTGO:	
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	Foreign Exchange earned: Nil Foreign Exchange outgo: Nil

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaint was received in this regard.

## WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company has a vigil mechanism named Whistle Blower Policy / Vigil Mechanism to deal with instances of fraud and mismanagement, if any. Details of the same are given in the Corporate Governance Report.

## TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

## INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:



- (i) The internal financial control systems are commensurate with the size and nature of its operations.
- (ii) All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- (iii) The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

## **HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure-B to this report.

The statement containing the particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with rule 5(2) and rules 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules (if any) is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to members excluding the aforesaid annexure in terms of Section 136 of the Companies Act, 2013.

## **HEALTH, SAFETY AND ENVIRONMENT PROTECTION**

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

## **COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

## **GREEN INITIATIVE**

In compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, notice of AGM along with the Annual Report for the financial year ended on March 31, 2025 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company Depositories. The members may note that the notice of AGM and Annual Report for the financial year ended on March 31, 2025 will also be available on the Company's website and website of stock exchange i.e. BSE Limited.

## **APPRECIATION AND ACKNOWLEDGEMENT**

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support. Last but not the least, the Directors wish to thank all shareholders for their continued support.

*for & on behalf of the Board of  
G G Engineering Limited*

Date: July 1, 2025  
Place: New Delhi

**Atul Sharma**  
Managing Director  
DIN: 08290588

**Deepak Kumar Gupta**  
Whole Time Director  
DIN:00057003



Annexure-A

## FORM NO. AOC -2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis: NIL

Details of contracts or arrangements or transactions at Arm's length basis:

S. No.	Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangement /transaction	Terms of the contracts or arrangements (Amount in Rupees)	Date of approval by the board	Amount paid as advances, if any
1.	Atul Sharma	Managing Director	Remuneration	N.A.	7,02,000	N.A.	N.A.
2.	Ram Manorath Gupta	Whole-time Director	Remuneration	N.A.	5,69,000	N.A.	N.A.
3.	Om Prakash Aggarwal	Independent Director	Sitting fees	N.A.	1,60,000	N.A.	N.A.
4.	Poonam Dhingra	Independent Director	Sitting fees	N.A.	1,60,000	N.A.	N.A.
5.	Ashish Kumar	Independent Director	Sitting fees	N.A.	40,000	N.A.	N.A.
6.	Virender Sharma	CFO	Remuneration	N.A.	9,63,000	N.A.	N.A.

*for & on behalf of the Board of*

**G G Engineering Limited**

**Deepak Kumar Gupta**

**Whole Time Director**

**DIN:00057003**

**Atul Sharma**

**Managing Director**

**DIN: 08290588**

**Date: July 1, 2025**

**Place: New Delhi**



## **PARTICULARS OF EMPLOYEES AND OTHER RELATED DISCLOSURES**

Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:
- (ii) The percentage increase in the median remuneration of employees in the financial year:  
There was no increase in the remuneration of employees during the year 2024-25 hence disclosure under this head is not applicable.
- (iii) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:  
Details are not applicable as appointment of Managerial Personnel was affected during the year 2024-25 only, accordingly, there is no reportable increase in remuneration of managerial personnel.
- (iv) Affirmation that the remuneration is as per the remuneration policy of the Company. The Company affirms remuneration is as per the remuneration policy of the Company.



Form No. MR-3  
**SECRETARIAL AUDIT REPORT**  
**G G ENGINEERING LIMITED**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014]

To  
The Members,  
**G G Engineering Limited**  
Office No. 203, 2nd Floor,  
Shivam Chambers Coop Soc Ltd  
S.V Road, Goregaon West,  
Mumbai, Maharashtra-400104

We, **Aarti Bhutra & Associates**, *Company Secretaries* have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **G G Engineering Limited** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

**Auditor's responsibility**

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period from April 01, 2024 to March 31, 2025 ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings\*;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("the SEBI Act"):-
  - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021\*;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009\*;
  - (h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008\*;
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998\*;
- (vi) Management of the Company has confirmed that there are no laws specifically applicable to the Company  
**\*(Not Applicable to the company during the audit period)**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

S. No.	Relevant Provision for Compliance Requirement	Observation
1.	Regulation 30 of SEBI (LODR), 2015	Intimations of various Board approvals send only through Board Meeting Outcome; no separate intimations were made for each and every item approved.
2.	SEBI Circular dated June 21, 2023	Delay in filing trading application of 13,50,00,000 equity shares issued on a preferential basis pursuant to conversion of warrants, from the date of grant of listing approval by the BSE Limited. BSE has imposed SOP fines of Rs. 5,60,000, and company has already paid the fine amount.
3.	Regulation 13(1) of SEBI (LODR), 2015	Delay in redressal of Investor grievance. BSE has imposed fine of Rs. 66000, and company has already paid the fine amount.
4.	Regulation 29(2)(3) of SEBI (LODR), 2015	Delay in furnishing prior intimation about the meeting of the board of directors. BSE has imposed fine of Rs. 10,000, and company has already paid the fine amount.

We further report that the following major events happened during the period under review:

a) **Amalgamation of G G Engineering Limited with Integra Essentia Limited.**

The Board of Directors of the Company, in their meeting held on 5th July 2024, has considered and approved the Scheme of Arrangement for Amalgamation of G G Engineering Limited (Transferor Company) with Integra Essentia Limited (Transferee Company), on a going concern basis, under the provisions of section 230-232 of the Companies Act, 2013 and the Rules made thereunder. The Scheme shall be subject to the approval of the BSE Limited National Stock Exchange of India Limited, Securities Exchange Board of India, National Company Law Tribunal, Shareholders and Creditors of both the Companies and other Specific Sectoral Regulator(s), if any.

Pursuant to the First Motion Application filed by G G Engineering Limited before the Hon'ble NCLT Mumbai Bench, the Hon'ble NCLT has passed an order dated June 04, 2025. The said order pronounced on June 04, 2025. The Hon'ble Tribunal vide the aforesaid order has inter alia passed directions regarding convening the meeting of the Equity Shareholders of the Company and dispensing with the requirement of convening the meeting of the Secured Creditors and Unsecured Creditors of the Company.

b) **Conversion pursuant to Preferential Allotment of warrants:**

Pursuant to the Special Resolution passed by the shareholders at the 17th Annual General Meeting held on September 29, 2023, and the In-principle Approval received from BSE Limited, the Board of Directors, at their meeting held on December 14, 2023, approved the allotment of 75 crore fully convertible warrants on a preferential basis to persons belonging to the Promoter and Non-Promoter (Public) categories at an issue price of Rs. 1.32 per warrant. Each warrant entitles the holder to subscribe to one equity share, and the allotment was made upon receipt of the issue price, in compliance with Chapter V of the SEBI ICDR Regulations.

Further, during the financial year, following conversions took place:

Board Approval date	Number of Share	Increased paid up share capital
03/05/2024	13,50,00,000	153,44,98,800
23/05/2024	5,00,00,000	158,44,98,800



As on 31st March, 2025 the paid-up capital of the Company was Rs. 158,44,98,800.

**We further report that;**

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and all necessary provisions of the Act and Rules made thereunder were duly complied in this regard.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent either giving seven days in advance or on shorter notice with requisite consent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Also, the Company has duly filed applicable forms and returns with the Registrar of Companies/ Ministry of Corporate Affairs within the prescribed time or with additional fee in cases of delayed filings. Few forms / returns (if any) which were due for filing during the financial year, the management has assured compliance with the same.

**We further report that** during the audit period, except the allotment of shares, as mentioned above in this report, **there were no instance of:**

- (i) Preference/debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Foreign technical collaborations

This Report is to be read with our letter of even date which is annexed as "**Annexure 1**" and forms an integral part of this report.

for **AARTI BHUTRA & ASSOCIATES**

**COMPANY SECRETARIES**

**UNIQUE CODE: S2020WB736600**

**PEER REVIEW- 5296/2023**

(Aarti Bhutra)

M.No : A62223

COP : 23184

UDIN: A062223G000692701

Date: July 1, 2025

Place: Midnapore



To  
The Members,  
**G G Engineering Limited**  
Office No. 203,2nd Floor,  
Shivam Chambers Coop Soc Ltd  
S.V Road, Goregaon West,  
Mumbai, Maharashtra-400104

Sub: **Secretarial Audit for the Financial Year ended March 31, 2025 of even date is to be read with this letter**

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**for AARTI BHUTRA & ASSOCIATES**

**COMPANY SECRETARIES**

**UNIQUE CODE: S2020WB736600**

**PEER REVIEW- 5296/2023**

(Aarti Bhutra)

M. No : A62223

COP : 23184

UDIN: A062223G000692701

Date: July 1, 2025

Place: Midnapore



## **SECRETARIAL COMPLIANCE REPORT OF G G ENGINEERING LIMITED**

**FOR THE YEAR ENDED MARCH 31, 2025**

### **G G Engineering Limited**

Office No. 203,2nd Floor,  
Shivam Chambers Coop Soc Ltd.  
S.V Road, Goregaon West,  
Near Sahara Apartment  
Mumbai, Maharashtra- 400104

We, **Aarti Bhutra & Associates**, *Company Secretaries* have conducted the Secretarial Compliance Audit of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the period ended March 31, 2025 of G G Engineering Limited ("the listed entity").

The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have examined:

- a) all the documents and records made available to us, and explanation provided by the listed entity,
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the period ended March 31, 2025 in respect of compliance with the provisions of:
  - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;\*
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021\*
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;\*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;\*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

\*Not Applicable to the period under review as there is no such transaction.

We hereby report that, during the review period the compliance status of listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/ No/NA)	Observation/ Remarks by PCS
1	Secretarial Standards: The Compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable	Yes	Nil



2	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes Yes	Nil Nil
3	Maintenance and disclosures on Website: <ul style="list-style-type: none"> <li>The Listed Entity is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes* Yes* Yes*	Nil Nil Nil
4	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity	Yes	Nil
5	Details related to Subsidiaries of Listed Entities have been examined w.r.t.: (a) identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA	Nil Nil
6	Preservation of Documents: The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	Nil
7	Performance Evaluation: The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	Nil
8	Related Party Transactions: (a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Yes	Nil Nil
9	Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10	Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11	Actions taken by SEBI or Stock Exchange(s), if any: No Action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	Nil
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Nil

\* with some delays and omissions, which were advised for correction during the audit process



**Compliances related to resignation of Statutory Auditors from Listed Entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:**

S. No.	Particulars	Compliance Status (Yes/ No/NA)	Observation/ Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA NA NA	Nil Nil Nil
2	Other conditions relating to resignation of Statutory auditor		
	i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non receipt of information / explanation from the company, the auditor has informed the Audit committee the details of information / explanation sought and not provided by the management, as applicable. c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above communicate its views to management and the auditor.	NA   NA  NA	Nil   Nil  Nil
	ii) Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	Nil
3	The Listed Entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure - A in SEBI Circular CIR/ CFD/CMD1/1LLI2otg dated 18th October, 2019.	NA	Nil



**Based on the above examination, we hereby report that, during the period under Review:**

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

S. No.	Compliance requirement (Regulations/ circular/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of action i.e. Advisory/ Fine/Show cause notice/warnings etc	Details of violations	Fine Amount	Observations/Remarks by PCS	Management Response	Remarks
1.	SEBI (LODR), 2015	Regulation 30	Intimation of various Board approvals sent only through Board Meeting Outcome	-	-	Intimations of various Board approvals sent only through Board Meeting Outcome; no separate intimations were made for each and every item approved	-	No remarks required. Though, company is advised to adopt the practice of reporting separate disclosures, for each and every material approval, as a measure of good corporate governance practice.	-	-
2.	SEBI (LODR), 2015	Regulation	Delay in Filing trading application to BSE Limited.	BSE Ltd	-	Delay in filing trading application of 13,50,00,000 equity shares issued on a preferential basis pursuant to conversion of warrants, from the date of grant of listing approval by the BSE Limited.	Rs. 5,60,000	No comments required. Since the company has already paid the fine amount.	-	-
3.	SEBI (LODR), 2015	Regulation 13(1)	Delay in redressal of Investor grievance	BSE Ltd	Fine imposed	There was delay in redressal of investor grievance.	Rs. 66,000	No comments required. Since the company has already paid the fine amount.	-	-
4.	SEBI (LODR), 2015	Regulation 29(2)(3)	Delay in furnishing prior intimation about the meeting of the board of directors	BSE Ltd	Fine imposed	Delay in furnishing prior intimation about the meeting of the board directors.	Rs. 10,000	No comments required. Since the company has already paid the fine amount.	-	-

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

for **AARTI BHUTRA & ASSOCIATES**  
**COMPANY SECRETARIES**  
**UNIQUE CODE: S2020WB736600**  
**PEER REVIEW- 5296/2023**  
 (Aarti Bhutra)  
 M.No : A62223  
 COP : 23184  
 UDIN: A062223G000499902

Date: 30.05.2025  
 Place: Midnapore



## MANAGEMENT DISCUSSION & ANALYSIS REPORT

**Industry Overview:** The global economic landscape during FY 2024–25 continued to face considerable headwinds, shaped by persistent geopolitical tensions, elevated inflationary pressures, and uneven recovery across major economies. The prolonged conflict stemming from Russia’s invasion of Ukraine has remained a significant destabilizing factor, disrupting energy markets, supply chains, and commodity flows worldwide. Europe, in particular, has faced a severe energy crisis, with knock-on effects felt across regions including Asia, Africa, and the Americas.

In parallel, inflation remained a pressing global concern. While headline inflation began to moderate compared to the peaks of 2022, core inflation in many economies proved to be resilient. This led central banks to continue tightening monetary policy through interest rate hikes and reduced liquidity support. The resulting high interest rate environment, coupled with a strong US dollar, placed considerable pressure on emerging markets, corporate borrowing costs, and consumer demand.

China, traditionally a key driver of global growth, experienced a slowdown due to structural adjustments, weakening property markets, and intermittent pandemic-related supply disruptions. These factors added to the global economic uncertainty and dampened investor sentiment.

Despite these challenges, India emerged as a relative bright spot in the global economy. With robust domestic demand, a favorable demographic profile, and continued government focus on infrastructure, manufacturing, and digitalization, India maintained strong GDP growth. Structural reforms, improved ease of doing business, and initiatives like “Make in India,” “Digital India,” and Production Linked Incentive (PLI) schemes have continued to attract both domestic and foreign investment.

India’s growth was further supported by strong consumption trends, rising urbanization, and increased capital expenditure across sectors. However, challenges such as inflation management, global market volatility, and rural distress remained areas of concern.

Overall, FY 2024–25 was marked by cautious optimism, with opportunities emerging amid a complex and evolving global environment. Companies that remained agile, digitally enabled, and strategically diversified were better positioned to navigate the uncertainties and capture growth opportunities.

The Company operates in a rapidly evolving industry influenced by changing market conditions, technological advancements, and shifting consumer trends. Consequently, the Company’s growth strategies may require significant modifications, including the possibility of limiting certain opportunities to ensure long-term sustainability. Failure to effectively adapt and execute these strategic changes could adversely impact the Company’s financial performance and, subsequently, its share price.

### **Opportunities and Threats:**

#### **Opportunities:**

- Increasing government investment in water and gas pipeline infrastructure.
- Rise in exports owing to India’s cost competitiveness and Free Trade Agreements.
- Growing demand from sectors like construction, automotive, and renewable energy.
- Shift towards premium, corrosion-resistant pipes.

#### **Threats:**

- Volatile raw material prices impacting margins.
- Global competition, especially from China and Vietnam.
- Environmental compliance and ESG mandates increasing operational costs.
- Currency fluctuations affecting exports and import-linked input costs.

### **Risks and Concerns**

The company operates in a competitive and cyclical industry. Key risks include:

- Price Volatility: Raw material price swings could impact profitability.
- Environmental Regulations: Stringent norms may lead to higher compliance costs.
- Interest Rate and Forex Risks: Fluctuations in interest rates and foreign exchange could impact the cost of borrowing and export revenues.



- Supply Chain Disruptions: Any disruptions due to geopolitical tensions or domestic transportation issues can impact production and delivery.

Mitigation strategies include long-term sourcing contracts, operational hedging, and investments in renewable energy sources for plant operations.

### **Internal Control Systems and Their Adequacy**

The Company has established a robust internal control framework appropriate to the scale and nature of its operations. These controls are designed to ensure operational efficiency, accuracy in financial reporting, and compliance with applicable laws and regulations.

Regular internal audits, process reviews, and compliance monitoring are conducted to assess the effectiveness of these controls. The internal audit function operates independently and reports to the Audit Committee, ensuring transparency and accountability.

Based on the reviews conducted during the year, the management believes that the internal control systems are adequate and operating effectively.

### **Financial Performance (in Lakhs)**

Revenue from Operations: ₹ 17,803.22

PBT: ₹ 1153.89

Net Profit: ₹ 768.20

EPS: ₹ 0.05

Revenue from operations increased from ₹ 14,908.76 to ₹ 17,803.22 in FY 2024-25. Despite rising input costs, the company maintained healthy margins through process optimization and strategic sourcing.

### **Human Resources and Industrial Relations**

Continuous training, skill development programs, and employee engagement initiatives have resulted in high retention rates. The company continues to foster a safe, inclusive, and performance-driven work culture.

### **Cautionary Statement**

Statements in this report describing the Company's objectives, projections, estimates, expectations, or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially due to economic developments, global market conditions, and other external factors beyond the company's control.



## REPORT ON CORPORATE GOVERNANCE

Corporate Governance refers to the application of sound management practices, compliance with applicable laws, and adherence to ethical standards to fulfill the Company's objective of maximizing shareholder value while also meeting its social responsibilities.

Our Company remains firmly committed to upholding the highest standards of corporate governance. We base our practices on key principles such as accountability, transparency, ethical conduct, and open communication with stakeholders. In line with this commitment, we have fully complied with all applicable regulatory requirements, including the Listing Agreement with the Stock Exchange and the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

Our corporate governance framework is built upon a well-structured and independent Board, with a clear distinction between the Board's supervisory functions and the executive responsibilities of the management team. The Board operates either collectively or through specialized committees, each focused on overseeing critical operational and strategic areas in accordance with statutory mandates.

The composition of our Board aligns with the provisions of the Companies Act and SEBI Listing Regulations, reflecting our adherence to best practices in corporate governance. In addition, the Company has adopted the corporate governance provisions outlined in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary disclosures as required under these regulations are provided below:

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings, to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

### BOARD OF DIRECTORS:

#### a) Board Composition:

The Board of the Company should consist of optimum combination of Executive, Non-Executive - Independent Director, which should be in conformity with the requirement of Regulation 17 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

The present strength of the Board is Six (6) Directors, of which two are Executive, one is Non-Executive Non-Independent and three are Independent Directors including one Women independent Director on the Board. None of the Directors is related to each other.

The members of the Board collectively possess the necessary skills, expertise, and experience required to effectively guide the strategic direction and operations of the Company.

In the opinion of the Board, all Independent Directors meet the criteria of independence as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations. They remain independent in both letter and spirit and are free from any relationships or circumstances that could materially interfere with the exercise of their objective and independent judgment.

The name and categories of Directors on the Board and number of Directorships in other Public Companies and Committee Chairmanship/Memberships held by them as on March 31, 2025 are given below:

Name of Director	Promoter/Executive/ Non-Executive/ Independent Non- Executive/ Nominee	No. of Directorships in other Public Companies	Committee membership in Public Companies	Committee Chairmanships in Public Companies	Category of Directorship in other Listed Companies
Mr. Atul Sharma	Managing Director	0	0	0	NA
Mr. Ram Manorath Gupta	Executive Director	1	0	0	NA
Mr. Deepak Kumar Gupta	Non-Executive Non-Independent Director	2	1	1	Integra Essentia Limited (Whole Time Director)
Mrs. Poonam Dhingra	Independent Director	2	1	1	Carnation Industries Limited (Independent Director)



Mr. Om Prakash Aggarwal	Independent Director	2	1	0	Teamo Productions HQ Limited (Independent Director)
Mr. Ashish Kumar	Independent Director	1	0	0	NA

\*\*\*Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 and only two Committees, namely, Audit Committee and Stakeholders' Relationship Committee have been considered as per Regulation 26(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### Attendance at the Board Meeting and Annual General Meeting

The Board of Directors of the Company meets at least four times in a year. During the financial year 2024-25 Twelve (12) Board Meetings were held and the gap between two meetings did not exceed 120 (One Hundred and Twenty) days. The necessary quorum was present for all meetings.

The said meetings were held on April 25, 2024, May 03, 2024, May 23, 2024, June 24, 2024, July 05, 2024, July 23, 2024, August 14, 2024, August 23, 2024, October 23, 2024, November 30, 2024, January 16, 2025, and March 01, 2025.

The attendance record of the Board of Directors at the Board Meetings and Annual General Meeting held during the financial year 2024-25 is as below:

Name of Director	No. of Board Meetings attended	% of Attendance in total Board Meeting	Attendance at last AGM held on 29th September, 2024
Atul Sharma	11	91.67	Present
Ram Manorath Gupta	06	50.00	Present
Deepak Kumar Gupta	11	91.67	Absent
Poonam Dhingra	10	83.33	Present
Om Prakash Aggarwal	10	83.33	Absent
Ashish Kumar	02	16.67	Not Applicable

- b) **The details of equity shares of the Company held by the Directors of the Company held by the Directors as on March 31, 2025 are given below:**

Name of Director	Category	Number of Equity Shares held
Atul Sharma	Managing Director	Nil
Ram Manorath Gupta	Executive Director	Nil
Deepak Kumar Gupta	Non-Executive Director	Nil
Poonam Dhingra	Independent Director	Nil
Om Prakash Aggarwal	Independent Director	Nil
Ashish Kumar	Independent Director	Nil

- c) **Meeting of independent directors**

A meeting of Independent Directors was held on February 5, 2025 without the participation of the Non-Independent Directors and members of the management. The Independent Directors carried out performance evaluation of Non-Independent Directors, the Board of Directors – as a whole, performance of Chairman of the Company and assessed the quality, contents and timeliness of flow of information between the management and the Board.

- d) **Familiarization programme of independent directors**

The Board members are provided with comprehensive information and relevant documents to help them familiarize themselves with the Company's operations, policies, procedures, and industry practices. This ensures they are well-equipped to discharge their duties effectively.

To keep the Directors informed and updated, they are periodically apprised of significant changes in corporate laws, SEBI Listing Regulations, and other applicable regulatory frameworks, particularly in relation to their roles, responsibilities, and rights as Directors of the Company.

The details of the familiarization programme for Independent Directors are available on the Company's website.



e) **Performance evaluation criteria for independent directors**

The performance of the Board, its Committees, and individual Directors, including Independent Directors, is evaluated annually in line with the criteria prescribed under SEBI's *Guidance Note on Board Evaluation*. The evaluation aims to enhance the overall effectiveness of the governance framework.

Key parameters include qualifications, expertise, participation, contribution, and fulfillment of responsibilities. The evaluation of Independent Directors is carried out by the Board, excluding the Director being evaluated, based on their performance and compliance with the independence requirements under the Companies Act, 2013 and SEBI Listing Regulations.

f) **Skills/expertise/competency of the board of directors**

The Board of Directors of the Company comprises highly qualified and experienced individuals who collectively bring a diverse range of skills, expertise, and competencies. Their combined knowledge enables them to provide effective oversight and valuable strategic guidance to the Board and its Committees.

The Board has identified the following key skills, expertise, and competencies as essential for the effective functioning of the Company, all of which are currently well-represented among its members:

- Business
- Leadership & Management
- Strategy & Planning
- Financial Acumen
- Governance

While all the Board members possess the skills identified, their area of core expertise is given below:

Name of Director	Skills/ Expertise/ Competencies				
	Business	Leadership & Management	Strategy & Planning	Financial Acumen	Governance
Mr. Anshu Jain	√	√	√	√	√
Mr. Ram Kumar Manorath	√	√	√	√	√
Mr. Deepak Kumar Gupta	√	√	√	√	√
Mrs. Poonam Dhingra	√	√	√	√	√
Mr. Om Prakash Aggarwal	√	√	√	√	√
Mr. Ashish Kumar	√	√	√	√	√

**BOARD COMMITTEES**

The following committees have been formed in compliance with the corporate governance norms:

1. Audit Committee
2. Stakeholder relationship Committee
3. Nomination and Remuneration Committee

**AUDIT COMMITTEE**

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Section 177 of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015.

The terms of reference of Audit Committee complies with the requirements of Companies Act and SEBI LODR Regulations. The committee presently comprises following three (3) members.

(a) **Composition of Audit Committee as on 31.03.2025**

Sr. No.	Name of the Director	Designation	Category
1.	Ms. Poonam Dhingra	Chairperson	Independent Director
2.	Mr. Deepak Kumar Gupta	Member	Non-Executive Director
3.	Mr. Om Prakash Aggarwal	Member	Independent Director

(b) **Terms of reference**

The terms of reference of the Audit Committee are given below:



1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Review and monitor the auditor's independence and performance, and effectiveness of audit process
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Mandatorily reviews the following information:
  - a. Management discussion and analysis of financial condition and results of operations;



- b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses; and
  - e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
22. Review the Financial Statements of its subsidiary company, if any.
  23. Review the composition of the Board of Directors of its Subsidiary Company, if any.
  24. Review the Vigil mechanism (whistle blowing) policy.
  25. Examination of the financial statement and the auditors' report thereon;
  26. Approval or any subsequent modification of transactions of the company with related parties;
  27. Scrutiny of inter-corporate loans and investments;
  28. Valuation of undertakings or assets of the company, wherever it is necessary;
  29. Evaluation of internal financial controls and risk management systems;
  30. Monitoring the end use of funds raised through public offers and related matters.

**(c) Meetings and attendance during the year**

During the financial year 2024-25, Four (4) meetings of Audit Committee were held on April 25, 2024, July 23, 2024, October 23, 2024, January 16, 2025 of members at the meeting is given below:

Name	Number of Meetings attended
Ms. Poonam Dhingra	4
Mr. Deepak Kumar Gupta	4
Mr. Om Prakash Aggarwal	4

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Company has been constituted in line with the provisions of Regulation 20 of Listing Regulations read with Section 178(5) of the Companies Act, 2013. The Committee looks into shareholders and investors grievances.

**(a) Composition:**

The composition of the stakeholders Relationship Committee meeting is as below:

Sr. No.	Name of the Director	Designation	Category
1.	Mr. Deepak Kumar Gupta	Chairperson	Non-Executive Director
2.	Mr. Om Prakash Aggarwal	Member	Independent Director
3.	Ms. Poonam Dhingra	Member	Independent Director

**(b) Terms of reference of stakeholder Relationship Committee are as under:**

- Redressal of shareholders'/ investors' complaints viz. non-receipt of annual report, dividend payments etc.;
- Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/ consolidation/ renewal, dematerializations;
- Non-receipt of declared dividends, balance sheets of the Company; and
- Any other power specially assigned by the Board of Directors of the Company.

**(c) Meetings and attendance during the year:**

Stakeholder Relationship Committee met only for one time on February 3, 2025.

**(d) Status of complaints received during the year:**

During the financial year 2024-25, no complaints were received from the shareholders of the Company during the year. As on 31st March, 2025, no shareholder complaint is pending with the Company.



## NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee of the Company has been constituted in accordance with regulation 19 of Listing Regulations and Section 178(1) of the Companies Act, 2013.

(a) **Composition:**

The Composition of the Nomination and Remuneration Committee has been as under:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Om Prakash Aggarwal	Chairperson	Independent Director
2.	Mr. Ashish Kumar	Member	Independent Director
3.	Ms. Poonam Dhingra	Member	Independent Director

(b) **Terms of reference:**

The terms of reference of the Nomination and Remuneration Committee are as follows:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

(c) **Meetings and attendance during the year:**

During the financial year 2024-25, Two (2) meeting of Nomination and Remuneration Committee was held on June 24, 2024, November 30, 2024. The table for attendance at the said meeting is given below:

Name	Number of Meetings attended
Mr. Om Prakash Aggarwal	2
Mr. Ashish Kumar	NA
Ms. Poonam Dhingra	2

(d) **Performance evaluation criteria for Independent Directors:**

The Nomination and Remuneration Committee will consider inter-alia the following attributes while recommending to the Board the candidature for appointment as Independent Director(s):

- I. Qualification, expertise and experience in their respective fields such as business, strategy and planning, financial acumen etc.
- II. Personal Characteristics such as integrity and accountability etc.

Such other criteria as may be prescribed under Listing Regulations or by the Board from time to time.

The Nomination and Remuneration Committee will ensure that the candidate is not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013. In case of re-appointment of Independent Directors, the Board takes into consideration the performance the performance evaluation of the Independent Directors and their engagement level.

The necessary disclosures regarding Committee positions have been made by all the Directors. None of the Directors on the Board is a member of more than 10 Committees and chairman of more than 5 Committees as specified in Regulation 26 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, across all Companies in which they are Directors. As per SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.



## REMUNERATION OF DIRECTORS

The policy of the Company on Directors' appointment and remuneration is available on the website of the Company at [www.ggelimited.com](http://www.ggelimited.com).

## GENERAL BODY MEETINGS

- (a) Location and time, where last three Annual General Meetings held:

Financial Year	Location	Date	Time
2023-24	Meeting held through Video Conferencing	19 <sup>th</sup> September, 2024	11:30 a.m.
2022-23	Meeting held through Video Conferencing	29 <sup>th</sup> September, 2023	11:30 a.m.
2021-22	Meeting held through Video Conferencing	30 <sup>th</sup> September, 2022	11:30 a.m.

- (b) **Special resolutions passed in the previous three Annual General Meetings**

Financial Year	Special Resolutions
2023-24	<ul style="list-style-type: none"> <li>Appointment of Mr. Ram Manorath Gupta (DIN: 10679592) as director of the company.</li> </ul>
2022-23	<ul style="list-style-type: none"> <li>Preferential allotment of upto 75,00,00,000 (Seventy-Five crores only) fully convertible warrants to the persons belonging to promoter and non-promoter, public category.</li> <li>Appointment of Ms. Swati Gupta (DIN: 09652245) as an independent director of the company.</li> <li>Appointment of Mr. Anshu Jain (DIN: 07671363) as Chief Executive officer cum whole time director of the company.</li> </ul>
2021-22	<ul style="list-style-type: none"> <li>Approval for borrowing under Section 180(1)(c) of the Companies Act, 2013.</li> <li>Approval for securing borrowings of the Company under Section 180(1)(a) of the Companies Act, 2013</li> <li>Approval to make loans and investments under Section 186 of the Companies Act, 2013.</li> <li>Approval for giving loan and guarantee or providing security in connection with loan availed by any specified person under Section 185 of the Companies, Act, 2013</li> <li>Approval for related party transactions under Section 188 of the Companies Act 2013</li> </ul>

- (a) **Special Resolutions passed last year through postal ballot**

The Company not sought any approval of the shareholders of the Company through postal ballot.

## MEANS OF COMMUNICATION

- (a) Quarterly results: Quarterly results of the Company are published in Financial Express and Mumbai Pratahkal (Regional newspaper) newspapers and displayed on the Company's website at [www.ggelimited.com](http://www.ggelimited.com).
- (b) Official News Releases: The Company's website displays the official news releases, if any.
- (c) Presentation made to institutional investors or to analyst: No presentation was made to institutional investors or to the analyst by the Company.

## GENERAL SHAREHOLDER INFORMATION

- (a) Annual General Meeting: August 01, 2025 through Video Conferencing ("VC")/ Other Audio Visual Means ("OVAM") at 12:30 P.M.
- (b) Financial Year: 1st April to 31st March
- (c) Name and address of stock exchange at which listed entity's securities are listed and a confirmation about payment of annual listing fee to each stock exchange: Securities of the Company are listed on BSE Limited and the Company has paid annual listing fees for the financial year 2024-25.
- (d) Stock Code: BSE Scrip Code :- 540614; ISIN: INE694X01030
- (e) Market price data-high, low during each month in last financial year and performance in comparison to broad based indices:

Month	Highest	Lowest	Volume
April, 2024	2.42	1.86	13,87,29,917
May, 2024	2.31	1.94	22,74,04,981
June, 2024	2.25	1.80	18,36,00,592
July, 2024	2.89	2.02	41,51,43,879
August, 2024	2.19	1.98	16,79,02,539
September, 2024	2.05	1.79	12,57,52,592



October, 2024	2.25	1.56	24,18,19,866
November, 2024	2.10	1.75	12,58,67,805
December, 2024	1.96	1.46	37,02,77,255
January, 2025	1.79	1.31	33,80,25,917
February, 2025	1.49	1.00	26,53,26,315
March, 2025	1.17	0.79	23,27,48,538

**(f) Registrar to an issue and share transfer agents:**

The Registrar and Transfer Agent (RTA) of the Company is KFin Technologies Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana-500032

**(g) Share transfer system:** The Company's shares are traded on the stock exchange in demat mode. Transfer of equity shares in electronic form are effected through the depositories with no involvement of the Company.**(h) Distribution of shareholding as on 31st March, 2025:**

Category	No. of Shareholders	% of Total Shareholders	Amount of Shares Held	% of Shareholding
1-5000	3,74,148	91.473585	25,31,57,571	15.977139
5001- 10000	17,072	4.173848	13,39,93,517	8.456524
10001- 20000	8,657	2.116507	12,64,03,318	7.977495
20001- 30000	3,362	0.821959	8,44,53,465	5.329980
30001- 40000	1,368	0.334456	4,86,38,593	3.069652
40001- 50000	1,298	0.317342	6,13,78,693	3.873698
50001- 100000	1,928	0.471367	14,41,24,367	9.095896
100001 & above	1,190	0.290937	73,23,49,276	46.219617
Total	4,09,023	100.00	1,58,44,98,800	100.00

Particulars	Number of shares held	Percentage of shareholding
Promoter	2,00,00,000	1.26
Foreign Institutional Investor	7100	0.00
Individuals	1,11,09,59,243	70.11
Bodies corporates	41,15,88,261	25.98
Non-resident Indians	1,70,72,506	1.08
Total	1,58,44,98,800	100.00

**(i) Dematerialization of shareholding:**

About 99.99% of the paid-up capital has been dematerialized upto 31st March, 2025. The details of demat of shares as on 31st March, 2025 are given below:

Category	Number of shareholders	No. of shares	% of capital
NSDL	38310	285530847	18.02
CDSL	369992	1298966253	81.98
Physical	2	1700	0.00

**Reconciliation of share capital audit**

As stipulated by the Securities and Exchange Board of India, a qualified Practising Company Secretary carries out an Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited with the total listed and paid-up capital. This audit is to be carried out in each quarter. The audit confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of total number of shares in dematerialized form held with NSDL and CDSL shares.

- (a) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity: The Company has not issued any GDRs/ADRs/Warrants or any other convertible instruments.
- (b) Foreign exchange risk and hedging activities: The Company has no foreign exchange exposure.
- (c) Address for correspondence:  
M/s. G G Engineering Limited  
Office No. 306, 3rd Floor,  
Shivam House Karam Pura,  
Commercial Complex, New Delhi – 110015



- (d) Credit ratings: During the year 2024-25, the Company has not issued any securities for which credit rating was required to be obtained.

## OTHER DISCLOSURES

- (a) Disclosure on materially significant related party transactions: There were no materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, directors or the management, their subsidiary or relatives etc. during the year, that may have potential conflict with interest of the Company at large.
- (b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years: During the last three years, there has been no incidence of non-compliance by the Company. However, the Company has paid the penalty imposed by the stock exchange for delay filing.
- (c) Whistle Blower Policy: The Company has established Whistle Blower Policy for Directors and employees to report about fraud or violation of Company's code of conduct or unethical behaviour. The policy aims to provide an avenue for employees and directors to raise concerns and reassure them that they will be protected from reprisals or victimization for whistle blowing in good faith.

During the year ended March 31, 2025, no matter has been received under Whistle Blower Policy of the Company and no personnel has been denied access to the Chairman of the Audit Committee of the Company.

- (d) Compliance with mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- (e) Web link where policy for determining 'material' subsidiaries is disclosed: <https://ggelimited.com/wp-content/uploads/2023/01/Policy-on-determining-material-subsiary.pdf>
- (f) Web link where policy on dealing with related party transactions: <https://ggelimited.com/wp-content/uploads/2023/01/Policy-on-Related-Party-Transactions.pdf>
- (g) Disclosure of commodity price risk and commodity hedging activities: The Company has no commodity price risk and commodity hedging activities.
- (h) Details utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A): During the year the Company did not raise funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A).
- (i) **Certificate of Non-Disqualification of Directors by Practicing Company Secretary:**  
M/s Aarti Bhutra & Associates., Secretarial Auditor of the Company has issued a certificate under Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report.
- (j) **Acceptance of recommendations made by the Committees:** During the financial year 2024-25, the Board has accepted all recommendations of its committees.
- (k) **Total fees paid to Statutory Auditors:** The details of total fees paid to the Statutory Auditors is as given below:

Particulars	March 31, 2025	March 31, 2024
As statutory Auditor	2,50,000.00	2,00,000.00
For other Services	1,00,000.00	1,98,000.00
Total	3,50,000.00	3,98,000.00

- (l) Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Number of complaints filed during the financial year 2024-25	0
Number of complaints disposed-off during the financial year 2024-25	0
Number of complaints pending as on the end of financial year 2024-25	0

## CEO/CFO CERTIFICATION

The Managing Director and the Chief Financial Officer have issued a certificate pursuant to Regulation 17 of the Listing Regulations certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs.

## COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

Compliance certificate regarding compliance of conditions of corporate governance is annexed to this report.



## CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To  
The Members,  
**G G Engineering Limited**  
Office No. 203,2nd Floor,  
Shivam Chambers Coop Soc Ltd  
S.V Road, Goregaon West,  
Near Sahara Apartment  
Mumbai, Maharashtra-400104

We have examined the compliance of the conditions of Corporate Governance by **G G Engineering Limited** ("the Company"), for the financial year ended March 31, 2025 as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI (LODR) Regulations, 2015".

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (LODR) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

for **AARTI BHUTRA & ASSOCIATES**  
**COMPANY SECRETARIES**  
**UNIQUE CODE: S2020WB736600**  
**PEER REVIEW- 5296/2023**

Date: July 1, 2025  
Place: Midnapore

(Aarti Bhutra)  
M.No : A62223  
COP : 23184  
UDIN: A062223G000692633



## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
The Members,  
**G G Engineering Limited**  
Office No. 203, 2nd Floor,  
Shivam Chambers Coop Soc Ltd  
S.V Road, Goregaon West,  
Near Sahara Apartment  
Mumbai, Maharashtra-400104

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **G G Engineering Limited**, CIN: L28900MH2006PLC159174 having registered office at Office No. 203, 2nd Floor, Shivam Chambers Coop Soc Ltd., V Road, Goregaon West, Near Sahara Apartment, Mumbai, Maharashtra-400104(hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial year ended March 31, 2025.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) ) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any court or any other Statutory Authority:

S. No.	Name of Director	DIN	Date of Appointment
1.	Mr. Atul Sharma	08290588	31/03/2022
2.	Mr. Deepak Kumar Gupta	00057003	02/09/2023
3.	Mr. Ram Manorath Gupta	10679592	24/06/2024
4.	Mr. Om Prakash Aggarwal	09553402	31/03/2022
5.	Mr. Ashish Kumar	09668119	30/11/2024
6.	Mrs. Poonam Dhingra	09524982	12/03/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for **AARTI BHUTRA & ASSOCIATES**  
**COMPANY SECRETARIES**  
**UNIQUE CODE: S2020WB736600**  
**PEER REVIEW- 5296/2023**

(Aarti Bhutra)  
M.No : A62223  
COP : 23184  
UDIN: 062223G000692600

Date: July 1, 2025  
Place: Midnapore



## COMPLIANCE CERTIFICATE PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

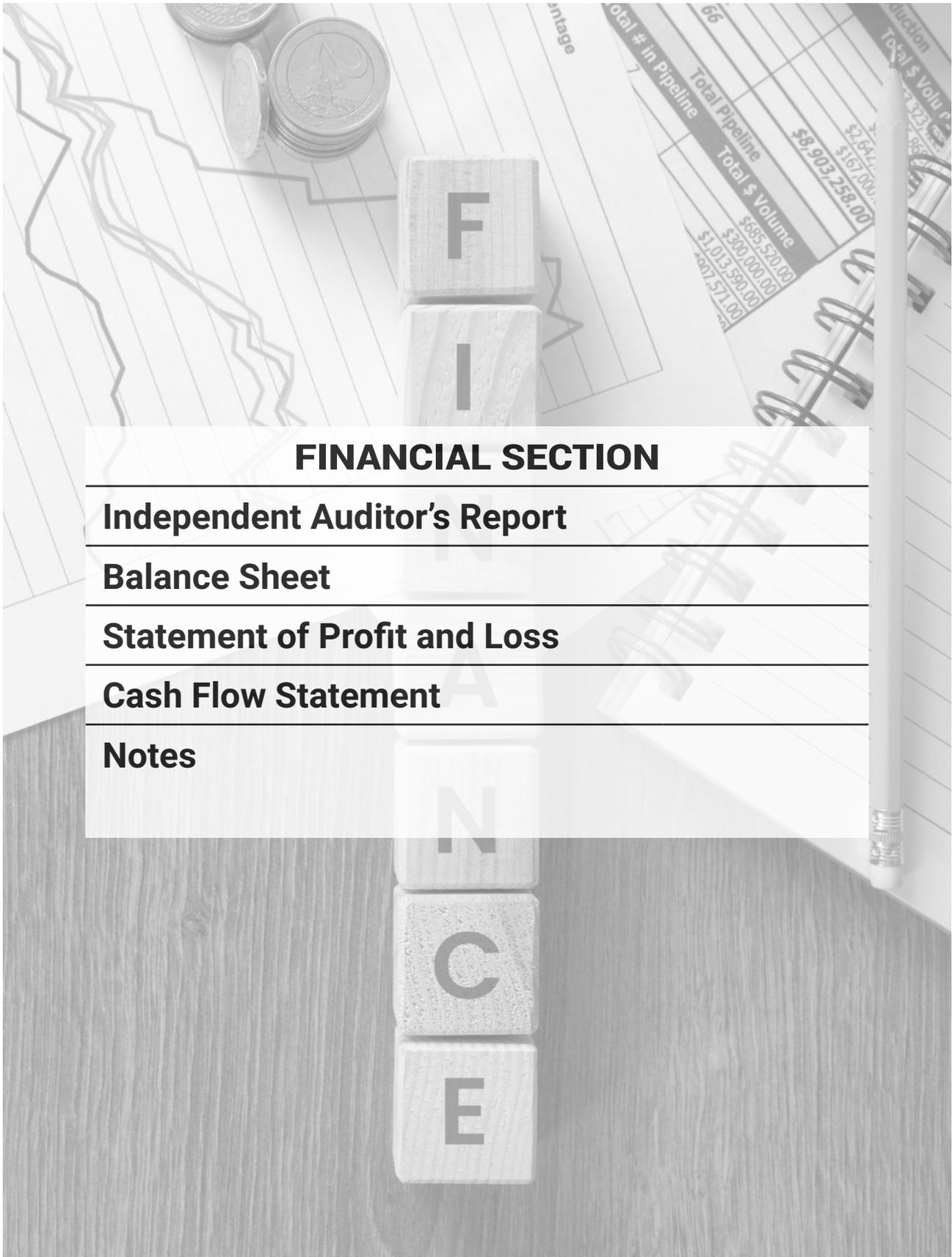
We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **G G Engineering Limited** (the company), to the best of our knowledge and belief certify for the financial year ended 31st March, 2025 that:

- (a) We have reviewed the IND-AS financial statements and the cash flow statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief.
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) That no instances of significant fraud have come to our notice.

**Date: July 1, 2025**  
**Place: Delhi**

**Atul Sharma**  
**Managing Director**

**For G G Engineering Limited**  
**Virender Sharma**  
**Chief Financial Officer**



**FINANCIAL SECTION**

**Independent Auditor's Report**

**Balance Sheet**

**Statement of Profit and Loss**

**Cash Flow Statement**

**Notes**



## INDEPENDENT AUDITOR'S REPORT

To the Members of G G ENGINEERING LIMITED

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the Standalone financial statements of G G ENGINEERING LIMITED ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March, 2025, the statement of Profit and Loss (Including Other Comprehensive Income), statement of changes in equity, and the statement of cash flows for the period then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information

Subject to the possible impact due to matters reported in other matters para, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2025, its profit and total comprehensive Profit, changes in equity and its cash flows for the period ended on that date.

#### Basis for Opinion

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

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-"A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except the information and explanation related to matters mentioned in other matters para.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone Financial Statements have been kept so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and the statement of Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Standalone Financial Statements.
  - d) In our opinion, except as otherwise disclosed in accounting policies and notes to the Standalone Financial Statements, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014



- e) On the basis of the written representations received from the directors of the Company as on 31st March, 2025 taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have pending litigations which would impact its financial position as at 31<sup>st</sup> March 2025;
  - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.
    - h) No dividend declared by the company declared or paid by the Company during the year.
    - i) Based on our examination which included test checks, the Company, has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software.
    - j) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 read with Schedule V to the Act.

**For A K BHARGAV & CO**  
**Chartered Accountants**

**FRN: 034063N**

(CA ARUN KUMAR BHARGAV)

PROPRIETOR

M. No.:548396

UDIN: 25548396BMJAVK6192

Place: New Delhi

Date: 24.05.2025



## ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of G G ENGINEERING LIMITED("the Company") for the year ended March 31, 2025. We report that:

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2025, we report the following:

- i)
  - a)
    - (A) In the absence of requisite documents, we are unable to comment if the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
    - (B) The Company does not have intangible assets as on balance sheet date.
  - b) According to the information and explanations given to us, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year and no such material discrepancies were noticed. However we have not been provided any physical verification report for our verification and hence we are unable to comment if periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c) (B) The Company does not have immovable property as on balance sheet date.
  - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use asset) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Register Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use Assets) or intangible Assets does not arise.
  - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and rules made thereunder & therefore question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statement does not arise.
- ii)
  - a) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the the order is not applicable.
  - b) Clause 3(ii)(b) of the Order is not applicable to the Company as the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions during the year.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company, during the year, has not provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year. The Company, during the year, has made investment and granted loans and advances in the nature of loans during the year to companies and other parties.
  - a) During the year, the Company has made the investment and provided loans, the details of which are disclosed in the financial statements (refer Note No.4,5 and 13).
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, The investments made and the terms and conditions of same are prima facie, not prejudicial to the Company's interest. Terms and Conditions in respect of the grant of loans and advances in the nature of loans, during the year, to companies or any other parties are prima facie, not prejudicial to the Company's interest. During the year the Company has not provided guarantees, provided security to companies, firms, Limited Liability Partnerships or any other parties.



- c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the Company has granted loans during the year to companies or any other entities where the schedule of repayment of principal and payment of interest has not been stipulated. Hence in the absence of same, we are unable to make a specific comment on the regularity of repayment of principal and payment of interest in respect of such loan.
  - d) The Company has granted loans and in all cases schedule of repayment of principal and payment of interest has not been stipulated. Hence in the absence of same, we are unable to make a specific comment on the regularity of repayment of principal and payment of interest in respect of such loans and hence unable to comment upon any over amount for more than ninety days.
  - e) There is no case of any loan or advance in the nature of loan granted which has fallen due during the year and which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
  - f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, all the loans granted by the company are for fixed defined tenure. Although the repayment schedule is not specifically defined in terms of instalment amounts or dates, the tenure and maturity of the loan are fixed. Accordingly, these loans are not in the nature of loans repayable on demand or loans granted without specifying any terms or period of repayment. Therefore, reporting under this clause is not applicable.
- iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of section 185 and 186 of the Companies Act 2013 in respect of loans given and investments made by the company during the year. The Company has not provided any guarantee or security during the year.
  - v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
  - vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for the business activities carried out by the Company. Accordingly, clause (vi) of the Order is not applicable.
  - vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular, except delay on some instances in case of TDS, in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except the following:
    - 1. Income Tax Payable as on Balance Sheet date, for the Assessment Year 2024-25 is Rs. 342.27 Lakhs.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it which have not been deposited on account of any dispute except few cases, details of same has mentioned in note 33 of financial statements.
- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
  - ix) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to financial institutions and banks during the year.



- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management, the Company has utilized the monies raised by term Loans for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined under the Companies Act, 2013.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Companies Act).
- x) a) According to the information and explanations given to us, the Company has not raised any funds during the year by way of preferential allotment or private placement of shares or convertible debentures. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and based on the audit procedures performed, the Company during the year raised funds amounting to ₹1,831.50 Lakhs through preferential allotment of share warrants convertible into equity shares, and such funds have been used for the purposes for which they were raised (refer Note No.16).
- xi) a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during year nor have we been informed of any such case by the management.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- xiii) As per information and explanation given to us all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the financial statement, as required by the applicable Ind AS accounting standards.
- xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi) a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.



- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, Clause 3(xvi)(c) of the order is not applicable to the Company.
- d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs which are a part of the Group. We have not, however, separately evaluated whether the information provided by the Management is accurate and complete. Accordingly, the requirements of clause 3(xvi)(d) are not applicable to the Company.
- xvii) The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- xviii) There is no resignation of the statutory auditors of the company during the year.
- xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in note 46 to financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) According to the information and explanations given to us and based on our examination of the records, there was no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any ongoing project. Accordingly, reporting under clause (xx)(b) of the Order is not applicable.
- xxi) The reporting under clause 3(xxi) of this order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

Place: New Delhi  
Date: 24.05.2025

**For A K BHARGAV & CO**  
**Chartered Accountants**  
FRN: 034063N  
(CA ARUN KUMAR BHARGAV)  
PROPRIETOR  
M. No.:548396  
UDIN: 25548396BMJAVK6192



**Annexure “B”** to the Independent Auditors Report on the Standalone Financial Statements of **G G ENGINEERING LIMITED**  
(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of G G ENGINEERING LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITORS’ RESPONSIBILITY**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my/our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Standalone Financial Statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



## OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Place: New Delhi  
Date: 24.05.2025

For A K BHARGAV & CO  
Chartered Accountants  
FRN: 034063N  
(CA ARUN KUMAR BHARGAV)  
PROPRIETOR  
M. No.:548396  
UDIN: 25548396BMJAVK6192



## Balance Sheet as at 31 March 2025

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

Particulars	Note no	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	3	26.97	185.71
ROU Assets	3A	5.34	-
Financial assets			
Investments	4	6,345.36	1,735.36
Loans	5	5,679.25	2,569.57
Others	6	22.25	26.79
Deferred tax assets (net)	7	13.23	6.99
Other Non-current assets	8	0.07	-
<b>Total non current assets</b>		<b>12,092.46</b>	<b>4,524.41</b>
<b>Current Assets</b>			
Inventories	9	-	-
Financial assets			
Investment (at FVTPL)	10	166.85	3,088.51
Trade receivables	11	10,399.81	12,851.20
Cash and cash equivalents	12	166.85	147.53
Loans	13	2,140.71	1,506.37
Others	14	49.88	49.88
Other current assets	15	1,459.87	1,046.01
<b>Total current assets</b>		<b>14,383.97</b>	<b>18,689.50</b>
<b>Total</b>		<b>26,476.43</b>	<b>23,213.91</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	16	15,844.99	13,994.99
Other Equity	17	7,204.63	6,443.46
<b>Total equity</b>		<b>23,049.62</b>	<b>20,438.45</b>
<b>Liabilities</b>			
<b>Non current liabilities</b>			
Financial liabilities			
Borrowings	18	84.81	263.71
Other financial liabilities	19	3.02	-
<b>Total non current liabilities</b>		<b>87.82</b>	<b>263.71</b>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	18	143.96	20.61
Trade payables	20	-	-
Total outstanding dues of micro & small enterprises		-	-
Total outstanding dues of creditors other than micro & small enterprises		1,923.05	2,075.84
Other financial liabilities	21	6.44	2.99
Other current liabilities	22	928.27	96.69
Current tax liabilities (net)	23	337.28	315.63
<b>Total current liabilities</b>		<b>3,338.99</b>	<b>2,511.76</b>
<b>Total</b>		<b>26,476.43</b>	<b>23,213.91</b>

Notes forming integral part of the Ind AS Financial Statements- 1 to 46

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 :25548396BMJAVK6192

Date : 24-05-2025  
Place : Delhi

For and on behalf of the Board Of Directors

Atul Sharma  
Managing Director  
DIN:08290588

Virender Sharma  
Chief Financial Officer  
CCKPS4992K

Ram Manorath Gupta  
Director  
DIN: 10679592

Sandeep Somani  
Company Secretary  
DJEPS6529G

**Statement of Profit and Loss for the year ended 31 March 2025**

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

Particulars	Note No.	2024-25	2023-24
Revenue from Operations	24	17,803.22	14,908.76
Other Income	25	452.08	319.92
<b>Total Income</b>		<b>18,255.30</b>	<b>15,228.69</b>
<b>Expenses</b>			
Purchases of Stock -in-Trade	26	16,706.91	13,646.58
Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	27	-	-
Employee benefit expenses	28	36.75	31.66
Finance costs	29	15.01	15.08
Depreciation and amortization expenses	30	47.70	63.31
Other expenses	31	295.04	441.18
<b>Total expenses</b>		<b>17,101.41</b>	<b>14,197.81</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>1,153.89</b>	<b>1,030.88</b>
Exceptional items		-	-
<b>Profit/(loss) before and tax</b>		<b>1,153.89</b>	<b>1,030.88</b>
Tax Expense:			
Current tax		337.28	315.63
Deferred tax		6.24	1.28
Tax related to previous years		54.65	3.50
<b>Profit/(Loss) after tax</b>		<b>768.20</b>	<b>710.47</b>
<b>Other Comprehensive Income</b>			
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		-	-
Income Tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the year</b>		<b>768.20</b>	<b>710.47</b>
<b>Earnings per Equity Share</b>			
Basic	32	0.05	0.09
Diluted	32	0.05	0.10

Notes forming integral part of the Ind AS Financial Statements- 1 to 46

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 :25548396BMJAVK6192

Date : 24-05-2025

Place : Delhi

For and on behalf of the Board Of Directors

Atul Sharma  
Managing Director  
DIN:08290588

Virender Sharma  
Chief Financial Officer  
CCKPS4992K

Ram Manorath Gupta  
Director  
DIN: 10679592

Sandeep Somani  
Company Secretary  
DJEPS6529G



## Cash flow statement for the year ended 31 March 2025

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

Particulars	2024-25	2023-24
<b>A. Cash Flow from Operating Activities:</b>		
Net profit before Tax	1,153.89	1,030.88
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation	47.70	63.31
Interest income	-441.07	-63.34
Prior Period Adjustments	0.41	-
Interest expense	14.47	15.08
Interest on Lease Liability	0.54	-
Payment of Lease Rent	-2.67	-
Profit on Sale of Fixed Assets	-6.62	-
Dividend Income	-2.07	-
<b>Operating Profit before Working Capital Changes</b>	<b>764.58</b>	<b>1,045.92</b>
<b>Adjustments for movement in Working Capital:</b>		
(Increase)/Decrease in Other non-Current Assets	-	-
(Increase)/Decrease in Trade receivable	2,451.39	-4,312.82
(Increase)/Decrease in Current Loans	-	-
(Increase)/Decrease in Other Financial Asset	4.94	0.57
(Increase)/Decrease in Other Current Assets	64.70	-958.93
Increase/(Decrease) in Trade Payables	-152.80	-1,917.49
Increase/(Decrease) in Deferred Tax Liabilities	-	-
Increase/(Decrease) in Other Liabilities	832.49	-145.83
<b>Cash Generated from Operations</b>	<b>3,965.30</b>	<b>-6,288.59</b>
Direct Taxes paid (net of refund)	-365.17	-3.50
<b>Net Cash from Operating Activities</b>	<b>3,600.14</b>	<b>-6,292.08</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	-	-208.27
Sale of Property, Plant and Equipment	120.00	-
Investment (at FVTPL)	2,921.66	-3,088.51
Proceeds from sale of investment/(Acquisition of investment)	-4,610.00	975.68
Capital Advances	-484.80	-
(Loans made)/Collection on loans	-3,744.02	-4,020.29
Interest Income	441.07	63.34
Dividend Income	2.07	-
<b>Net Cash used in Investing Activities</b>	<b>-5,354.01</b>	<b>-6,278.05</b>
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds/Repayment of Long term borrowings	-178.90	142.01
Interest Paid	-14.47	-15.08
Increase in Loans & Advances	-	-
Proceeds/Repayment of Short term borrowings	123.35	-30.01
Proceeds from Issue of shares	4,273.50	4,988.20
Interest Expenses on SD	11.71	-165.61
Adjustment /received agst. Share Warrants	-2,442.00	7,623.00
<b>Net Cash used in Financing Activities</b>	<b>1,773.19</b>	<b>12,542.52</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>19.32</b>	<b>-27.61</b>
<b>Cash and Cash equivalents - Opening Balance</b>	<b>147.53</b>	<b>175.14</b>
<b>Net Change in Cash and Cash equivalents</b>	<b>166.85</b>	<b>147.53</b>
<b>Cash and Cash equivalents - Closing Balance</b>	<b>166.85</b>	<b>147.53</b>
<b>Components of Cash and Cash Equivalents</b>		
Bank balance in current account	145.42	125.72
Cash on hand	21.43	21.81
<b>Total</b>	<b>166.85</b>	<b>147.53</b>

Notes forming integral part of the Ind AS Financial Statements- 1 to 46

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 :25548396BMJAVK6192

Date : 24-05-2025  
Place : Delhi

For and on behalf of the Board Of Directors

Atul Sharma  
Managing Director  
DIN:08290588

Virender Sharma  
Chief Financial Officer  
CCKPS4992K

Ram Manorath Gupta  
Director  
DIN: 10679592

Sandeep Somani  
Company Secretary  
DJEPS6529G

**Statement of Changes in Equity for the year ended 31 March 2025**

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

**(A) Equity Share Capital**

Particulars	No. of shares	Amount
Balance as at 1 April 2023	38,06,78,585	3,806.79
Changes in equity share capital during the year	1,01,88,20,215	10,188.20
<b>Balance as at 31 March 2024</b>	<b>1,39,94,98,800</b>	<b>13,994.99</b>
Changes in equity share capital during the year	18,50,00,000	1,850.00
<b>Balance as at 31 March 2025</b>	<b>1,58,44,98,800</b>	<b>15,844.99</b>

**(B) Other Equity**

Particulars	Securities premium reserve	Other comprehensive income	Money received against share warrants	Retained Earnings	Total
Balance as at 1 April 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
<b>Balance as at 31 March 2024</b>	<b>3,914.26</b>	<b>(0.00)</b>	<b>759.00</b>	<b>1,770.19</b>	<b>6,443.46</b>
Adjustments made during the year	592.00	-	(610.50)	779.67	761.17
<b>Balance as at 31 March 2025</b>	<b>4,506.26</b>	<b>(0.00)</b>	<b>148.50</b>	<b>2,549.87</b>	<b>7,204.63</b>

**Notes forming integral part of the Ind AS Financial Statements- 1 to 46**

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 :25548396BMJAVK6192

Date : 24-05-2025  
Place : Delhi

For and on behalf of the Board Of Directors

Atul Sharma  
Managing Director  
DIN:08290588

Virender Sharma  
Chief Financial Officer  
CCKPS4992K

Ram Manorath Gupta  
Director  
DIN: 10679592

Sandeep Somani  
Company Secretary  
DJEPS6529G



## Notes forming part of financial statements for the year ended 31 March 2025

(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 & Corporate office at 3rd Floor, Unit no 306, Shivam House, B-2 Commercial Complex, Karampura, New Delhi 110015. 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<sup>23</sup>. 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.

**Notes forming part of financial statements for the year ended 31 March 2025****(All figures are in ₹ Lakhs, unless otherwise stated)**

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.

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

<b>Assets</b>	<b>Useful Life</b>
Plant & Machinery	15 years
Vehicle	8 years
Office Equipments	5 years
Furniture	10 years
Computer	3 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.

Revenue is recognised upon transfer of control of promised services or products to customers in an amount that reflects the consideration which Company expects to receive in exchange for those services or products.

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been passed to the customer. Sales are net off sales returns, free quantities delivered and trade discounts.

Interest Income:



## Notes forming part of financial statements for the year ended 31 March 2025

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

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

Dividend Income:

Dividend income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Other Income:

Other income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

### 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.



## Notes forming part of financial statements for the year ended 31 March 2025

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

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.

### 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.

**Notes forming part of financial statements for the year ended 31 March 2025**

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

**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.

**q. Recent Indian Accounting Standards (Ind AS)**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified and amended to the existing standards. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

**r. CSR Policy**

2A) Reference to the cited provisions of section 135 of the Companies Act, 2013, CSR activities are applicable on the company.



## Notes forming part of financial statements for the year ended 31 March 2025

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

### 3 Property, Plant and Equipment

Particulars	Plants and Equipment	Vehicle	Computers	Furniture & Fixtures	Total
<b>Gross block</b>					
As at 1 April 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	170.22	207.14	5.31	0.31	382.98
Additions					-
Deductions	-	207.14	-	-	207.14
As at 31 March 2025	170.22	-	5.31	0.31	175.84
<b>Depreciation</b>					
As at 1 April 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
Additions	5.88	3.27	0.24	0.07	9.46
Deductions	-	57.86			57.86
As at 31 March 2025	143.58	0.00	5.17	0.11	148.87
<b>Net Block</b>					
As at 31 March 2024	32.52	152.54	0.38	0.26	185.71
As at 31 March 2025	26.64	-0.00	0.14	0.19	26.97

### 3A Right of Use Assets

Particulars	Right of use Assets
<b>Gross Block</b>	
Balance as at April 1, 2024	-
Additions*	7.68
Balance as at March 31, 2025	7.68
<b>Accumulated Depreciation :</b>	
Balance as at April 1, 2024	-
Depreciation/ Amortised charge during the period	2.35
Balance as at March 31, 2025	2.35
<b>Net Carrying Value</b>	
Balance as at March 31, 2025	5.34
Balance as at March 31, 2024	-

### 4 Non Current Investments

Particulars	As at 31 March 2025	As at 31 March 2024
Investment at fair value through profit and loss account		
Investments in Equity Instruments	1,735.36	1,735.36
Investments	4,610.00	
<b>Total</b>	<b>6,345.36</b>	<b>1,735.36</b>

The company has invested in 2,39,360 CCPS of Brij Gopal Construction Company Private Limited of face value ₹ 10/- amounting to ₹ 1735.36 Lakhs (Previous year ₹ 1735.36 Lakhs.)

The Company has invested in 75 units of Nakshatra Special Situation Fund of face value ₹ 10,00,000/- amounting to ₹ 750.00 Lakhs (Previous year Nil).



## Notes forming part of financial statements for the year ended 31 March 2025

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

-During the year the Company has entered into an agreement to acquire 4,00,000 CCD's having a coupon rate of 0.1% and Face Value of ₹ 1,000 each of Rajpal Projects Private Limited at a total consideration of ₹ 4000 lakhs in one or more tranches. During the year the Company has paid ₹ 3860 lakhs for 3,86,000 CCD's.

### 5 Loans (Non-current)

Particulars	As at 31 March 2025	As at 31 March 2024
Loans receivables considered good- Unsecured		
Other loans	5,699.25	2,569.57
Less Provision	-20.00	-
<b>Total</b>	<b>5,679.25</b>	<b>2,569.57</b>

The company has provided loans amounting to ₹ 5679.25 Lakhs (Previous year ₹ 2569.57 Lakhs) carrying interest rate of 7% pa repayable on demand for business purpose. The above amount includes interest receivable.

### 6 Other Financial Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposits	0.65	0.69
Bank deposits with more than 12 months maturity	6.56	4.50
Interest accrued on FDR	-	1.55
Other deposits*	15.05	15.05
Bank guarantee	-	5.00
<b>Total</b>	<b>22.25</b>	<b>26.79</b>

\* 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. Refund of the same is expected during 2025-26.

### 7 Deferred tax assets (net)

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred tax assets	13.23	6.99
<b>Total</b>	<b>13.23</b>	<b>6.99</b>

#### Reconciliation of deferred tax assets

Deferred tax assets (net)	As at 31 March 2025	As at 31 March 2024
Opening balance	6.99	8.27
Tax credit during the year recognised in Statement of profit and loss	6.24	(1.28)
Closing balance	13.23	6.99

### 8 Other Non-current assets

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Expenditure (Karampura)	0.07	
<b>Total</b>	<b>0.07</b>	<b>-</b>

### 9 Inventories

Particulars	As at 31 March 2025	As at 31 March 2024
Stock in trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 10 Investment (at FVTPL)

Particulars	As at 31 March 2025	As at 31 March 2024
Quoted shares	166.85	3,088.51
<b>Total</b>	<b>166.85</b>	<b>3,088.51</b>



## Notes forming part of financial statements for the year ended 31 March 2025

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

### 11 Trade receivables

Particulars	As at 31 March 2025	As at 31 March 2024
Trade receivables – Considered Good Secured		
Trade receivables – Considered Good Unsecured	10,399.81	12,851.20
Trade receivables which have significant increase in credit risk		-
Trade Receivables – Credit impaired		-
<b>Total</b>	<b>10,399.81</b>	<b>12,851.20</b>

### Trade receivables ageing schedule as at 31 March 2025

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	3,599.42	495.32	4,257.09	2,028.63	46.60	10,427.05
(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	-	-	-	-	-	-
Less: Allowances for Expected Loss					-27.24	-27.24
<b>Total</b>	<b>3,599.42</b>	<b>495.32</b>	<b>4,257.09</b>	<b>2,028.63</b>	<b>19.36</b>	<b>10,399.81</b>

### 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	-	-	-	-	-	-
<b>Total</b>	<b>3,419.46</b>	<b>2,773.27</b>	<b>6,611.88</b>	<b>28.80</b>	<b>17.80</b>	<b>12,851.20</b>



## Notes forming part of financial statements for the year ended 31 March 2025

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

### 12 Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with banks	145.42	125.72
Cash on hand	21.43	21.81
<b>Total</b>	<b>166.85</b>	<b>147.53</b>

### 13 Loans- current

Particulars	As at 31 March 2025	As at 31 March 2024
Other Loans-current	2,140.71	1,506.37
<b>Total</b>	<b>2,140.71</b>	<b>1,506.37</b>

Company has provided unsecured loans amounting to ₹ 120.00 Lakhs (Previous year Nil) carrying interest rate of 8% pa, amounting to ₹ 700 Lakhs (Previous year Nil) carrying interest rate of 8.50% pa, amounting to ₹ 1875 Lakhs (Previous year ₹ 1490 Lakhs) carrying interest rate of 9% pa. All the Loans are repayable on demand and for business purpose. The above amount includes interest receivable.

### 14 Other current financial assets

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposit	49.88	49.88
<b>Total</b>	<b>49.88</b>	<b>49.88</b>

### 15 Other current assets

Particulars	As at 31 March 2025	As at 31 March 2024
Staff advance	2.10	1.20
Prepaid asset	0.05	-
Advance to vendors	881.73	1,016.19
Balances with government authorities	50.98	28.62
Capital Advances	484.80	-
Others* current assets	40.22	-
<b>Total</b>	<b>1,459.87</b>	<b>1,046.01</b>

"Others" includes the following:

Goods in Transit – ₹38.06 lakhs

Interest Receivable – ₹2.16 lakhs

### 16 Share capital

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Authorised share capital</b>		
1,65,00,00,000 Equity Shares of ₹1/- each	16,500.00	16,500.00
<b>Issued Subscribed and Fully Paid-up share Capital</b>		
1,58,44,98,800 Equity shares of ₹1/- each (In previous year 1,39,94,98,800 Equity Shares of ₹1/- each)	15,844.99	13,994.99
<b>Total</b>	<b>15,844.99</b>	<b>13,994.99</b>

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

Particulars	As at 31 March 2025	As at 31 March 2024
Shares outstanding at the beginning of the year	1,39,94,98,800	38,06,78,585
Add: Shares issued during the year	18,50,00,000	1,01,88,20,215
Shares outstanding at the end of the year	1,58,44,98,800	1,39,94,98,800

**Notes forming part of financial statements for the year ended 31 March 2025****(All figures are in ₹ Lakhs, unless otherwise stated)**

(i) The company has obtained approval from BSE for allotment of 18,50,00,000 fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2025, the company has received a sum of ₹1831.50 Lakhs through allotment of 18,50,00,000 share warrant of ₹ 1.32 each having face value of ₹ 1/-. Out of 18,50,00,000 share warrants, 18,50,00,000 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 preceding 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 2025, The Company has brought Preferential Issue, wherein fully paid 18,50,00,000 equity shares of ₹ 1.32 each per share allotted on preferential basis to the eligible shareholders. The company has deployed these funds as per the objects of Preferential Issue.

Proceeds from subscription to the Issue of Equity shares under Preferential Issue of 2024-25, made during the year ended 31 March 2025 have been utilised in the following manner:

Objects of right issue	Amounts	Objects fulfilled	Balance
Meeting working capital requirements	1,831.50	1,831.50	-
General corporate purposes	-	-	-
Issue related expenses	-	-	-
<b>Total</b>	<b>1,831.50</b>	<b>1,831.50</b>	<b>-</b>

The Proceeds from Preferential Issues during the year for the purpose 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 2025, The Company has converted 18,50,00,000 warrants into equity shares, wherein fully paid 18,50,00,000 equity shares of ₹ 1/- each per share allotted to 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	1,831.50	1,831.50	-
<b>Total</b>	<b>1,831.50</b>	<b>1,831.50</b>	<b>-</b>

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.

**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 2025		As at 31 March 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
	-	-	-	-
	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Notes forming part of financial statements for the year ended 31 March 2025

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

### e. Disclosure of Shareholding of Promoter

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of shares	% of total shares	No. of shares	% of total shares
Kamal Beriwal		2,00,00,000	1.26%	1,73,33,330

### f. 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."

### 17 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Securities premium reserve</b>		
Opening balance	3,914.26	2,415.87
Add/(Less): Adjustments made during the year	592.00	1,498.39
<b>Closing balance</b>	<b>4,506.26</b>	<b>3,914.26</b>
<b>Other comprehensive income</b>		
Opening balance	-0.00	-0.70
Add/(Less): Adjustments made during the year	-	0.70
<b>Closing balance</b>	<b>-0.00</b>	<b>-0.00</b>
<b>Money received against share warrants</b>		
Opening balance	759.00	-
Add: Share warrants issued	-610.50	759.00
<b>Closing balance</b>	<b>148.50</b>	<b>759.00</b>
<b>Surplus/(Deficit)</b>		
Opening balance	1,770.19	1,057.23
Add/(Less): Adjustments made during the year	780.09	712.97
Add/(Less): Adjustments made during the year	-0.41	
Closing balance	2,549.87	1,770.19
<b>Total Other Equity</b>	<b>7,204.63</b>	<b>6,443.46</b>

#### Description of nature and purpose of reserve :

- (a) Security Premium Reserve : The Securities Premium was created on issue of shares at a premium. The Company converted 18,50,00,000 share warrants into 18,50,00,000 equity shares of face value ₹1 each at a premium of ₹0.32 per share, resulting in a securities premium addition of ₹5,92,00,000.
- (b) General Reserve : The general reserve comprises of transfer of profits from retained earnings for appropriation purpose. The reserve can be distributed/utilised by the Group in accordance with the provisions of the Act.
- (c) Capital Redemption Reserve : The Capital Redemption Reserve represents reserves created against redemption made in past of redeemable preference shares.

**Notes forming part of financial statements for the year ended 31 March 2025**

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

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

(e) The company has obtained approval from BSE for allotment of 18,50,00,000 fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2025, the company has received a sum of ₹1831.50 Lakhs through allotment of 18,50,00,000 share warrant of ₹ 1.32 each having face value of ₹ 1/-. Out of 18,50,00,000 share warrants, 18,50,00,000 share warrants have been converted into equity shares during the year. The effect of the same has been taken in basic and diluted EPS.

**Schedule of Implementation and Deployment of Funds**

"Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by August, 2025.

Interim Use of Proceeds Our management will have flexibility in deploying the Proceeds received by our Company from the Preferential Issue in accordance with applicable laws."

**18 Borrowings**

Particulars	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
<b>Unsecured</b>				
Other loans	84.81	-	119.70	-
<b>Secured</b>				
From banks	-	143.96	144.01	20.61
<b>Total</b>	<b>84.81</b>	<b>143.96</b>	<b>263.71</b>	<b>20.61</b>

Other Loans Constitutes loans taken from Related party Sangeeta Beriwal amounting ₹ 11.80 Lakhs (Previous year ₹ 11.80 Lakhs) and from Vinod Beriwal amounting ₹ 73.01 Lakhs (Previous year ₹ 107.90 Lakhs.)

Secured Loans from Bank is secured by hypothecation of the vehicle carrying interest rate @ 9.35% p.a repayable in 84 months from Punjab & Sind Bank. Balance tenure is 63 months.

**19 Other Non Current financial liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024
Lease Liability	3.02	-
<b>Total</b>	<b>3.02</b>	<b>-</b>

**20 Trade Payables**

Particulars	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,923.05	2,075.84
<b>Total</b>	<b>1,923.05</b>	<b>2,075.84</b>

- All Trade payables are non-interest bearing other than amount payable to MSME.
- 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. 43.
- The company has obtained confirmations from MSME Creditors with respect to Non Payment of Interest on Amount Payable for more than 15 Days.



## Notes forming part of financial statements for the year ended 31 March 2025

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

### Ageing schedule- 31 March 2025

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	1,922.26	-	-	0.79	1,923.05
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

### 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	-	-	-	-	-

The Company exposure to liquidity risk related to the above financial liabilities is disclosed in Note 37.

### 21 Other Current Financial Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Expenses Payable	3.34	2.54
Audit fees payable	0.56	0.45
Lease Liability	2.54	-
<b>Total</b>	<b>6.44</b>	<b>2.99</b>

### 22 Other Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Advance from customers	584.00	86.32
Statutory dues	344.27	10.37
<b>Total</b>	<b>928.27</b>	<b>96.69</b>

### 23 Current Tax Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for Income Tax	337.28	315.63
<b>Total</b>	<b>337.28</b>	<b>315.63</b>

Refer note 44 for computation.

### 24 Revenue from Operations

Particulars	2024-25	2023-24
Sale of products	16,852.59	13,778.57
Sale of services	76.60	216.27
Capital Proceeds (Net)	874.03	913.93
<b>Total</b>	<b>17,803.22</b>	<b>14,908.76</b>

**Notes forming part of financial statements for the year ended 31 March 2025****(All figures are in ₹ Lakhs, unless otherwise stated)****Reclassification of Prior Period Figures**

(Pursuant to Ind AS 1 – Presentation of Financial Statements and Ind AS 109 – Financial Instruments) During the current year, the Company has changed the presentation of transactions relating to the sale and purchase of shares and securities. Previously, such transactions were presented on a gross basis, i.e., separately showing the sale proceeds as revenue and the purchase cost as expenses. In line with the requirements of Ind AS 109 (Financial Instruments) and to provide more relevant information, the Company has now presented these transactions on a net basis, recognizing only the net gain or loss from such transactions under 'Revenur From Operations'.

In accordance with Ind AS 1 – Presentation of Financial Statements (Paragraphs 41–44), the comparative figures for the previous period have been reclassified to conform with the current year's presentation. This reclassification is a presentation change and does not have any impact on the net profit or loss or equity for the previous year.

Accordingly, revenue and expenses relating to such transactions have been netted off in the segment results for the FY 2023-24 and 2024-25 to make it comparable.

**25 Other Income**

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Interest income	441.07	63.34
Profit on sale of investment	-	249.73
Other non operating income	11.00	6.85
<b>Total</b>	<b>452.08</b>	<b>319.92</b>

**26 Purchase of Stock in Trade**

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Purchases	16,634.17	13,607.29
Direct Expenses	72.74	39.29
<b>Total</b>	<b>16,706.91</b>	<b>13,646.58</b>

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

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Opening stock		
Stock in trade	-	-
Finished goods	-	-
Closing stock		
Stock in trade	-	-
Finished goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**28 Employee Benefit Expenses**

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Salaries and wages	28.71	24.14
Contribution to provident and other funds	0.49	0.51
Staff welfare expenses	0.29	0.50
Director's Remuneration	7.26	6.50
<b>Total</b>	<b>36.75</b>	<b>31.66</b>



## Notes forming part of financial statements for the year ended 31 March 2025

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

### 29 Finance costs

Particulars	2024-25	2023-24
Interest expense	14.47	15.08
Interest on Lease Liability	0.54	
<b>Total</b>	<b>15.01</b>	<b>15.08</b>

### 30 Depreciation and amortization expense

Particulars	2024-25	2023-24
Depreciation	47.70	63.31
<b>Total</b>	<b>47.70</b>	<b>63.31</b>

### 31 Other expenses

Particulars	2024-25	2023-24
Bank charges	0.05	0.14
Travelling and conveyance	1.73	1.18
Rent	3.22	7.72
Balances written off	2.22	0.22
Telephone expenses	0.39	0.51
Miscellaneous expenses	0.09	0.26
Advertisement	136.28	2.66
Fees and brokerage	0.26	9.23
Commission	-	13.30
Director Sitting fees	4.40	3.00
Donation	-	5.50
CSR Expenditure	7.50	-
Power, fuel and electricity	0.71	0.58
Freight	-	17.52
Accommodation	-	0.80
Interest, late fees and penalty	1.54	12.34
Legal and professional fees	61.42	69.93
Fair value changes on equity instruments through profit and loss account	-	289.22
Office expenses	0.62	0.91
Printing and stationery	0.10	0.18
Repair and maintenance	0.25	1.77
Audit fees	2.50	2.00
Rates, taxes and other charges	0.70	1.52
ECL Provision	47.24	
Valuation Charges	1.50	-
Annual Listing Fees	22.01	-
Web development	0.29	0.69
<b>Total</b>	<b>295.04</b>	<b>441.18</b>

Payment to auditor		
Statutory Audit Fees	2.50	2.00
For other services	1.00	1.98

**Notes forming part of financial statements for the year ended 31 March 2025**

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

**32 Earning per share**

Particulars	2024-25	2023-24
<b>Basic EPS</b>		
Profit for the year	768.20	710.47
Weighted number of shares outstanding	1,56,56,76,882	79,73,80,089
Basic and Diluted EPS (Rs.)	0.05	0.09
<b>Diluted EPS</b>		
Profit for the year	768.20	793.29
Weighted number of shares outstanding	1,57,69,26,882	81,54,61,057
Basic and Diluted EPS (Rs.)	0.05	0.10

**33 Contingent Liabilities**

As per default summary on Traces website, demand of Rs. 2.76 Lacs pertaining to FY 2021-22 and Prior years has been shown.

**34 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).

**35 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	26-06-2024
Virender Sharma	Chief Financial Officer	02-09-2023	-
Sandeep Somani	Company Secretary	05-07-2023	-
Om Prakash Aggarwal	Director	31-03-2022	-
Swati Gupta	Additional Director	20-07-2023	30-11-2024
Poonam Dhingra	Director	12-03-2022	-
Ashish Kumar	Additional director	30-11-2024	-
Ram Manorath Gupta	Whole time director	24-06-2024	-
Kamal Beriwal	Promoter		
Vinod Beriwal	Relative of Promoters		
Sangeeta Beriwal	Relative of Promoters		

Details of Transactions with related parties are as follows :

Nature of Transactions	Year ended 31 March 2025	Year ended 31 March 2024
<b>Remuneration</b>		
Atul Sharma	7.02	6.68



## Notes forming part of financial statements for the year ended 31 March 2025

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

Virender Sharma	9.89	8.35
Sandeep Somani	2.16	3.22
Anshu Jain	0.50	3.60
Om Prakash Aggarwal	1.60	1.40
Swati Gupta	1.60	0.80
Poonam Dhingra	0.80	0.80
Ram Manorath Gupta	5.70	-
Ashish Kumar	0.40	-
<b>Amount outstanding</b>		
Vinod Beriwal		
Opening Balance	107.90	109.90
Addition/(Deletion)	-34.89	(2.00)
Closing Balance	73.01	107.90
Sangeeta Beriwal		
Opening Balance	11.80	11.80
Addition/(Deletion)	-	-
Closing Balance	11.80	11.80
Anshu Jain	1.10	0.40
Virender Sharma	0.82	0.74
Sandeep Somani	0.18	0.18
Om Prakash Aggarwal	0.36	0.36
Atul Sharma	0.58	0.55
Ram Manorath Gupta	0.60	-
Ashish Kumar	0.18	-
Swati Gupta	0.36	0.18
Poonam Dhingra	0.18	0.18

**36 As on 31st March 2025, 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:**

- Trading Division - Infrastructure
- Engineering Based Services
- Marketing Based Services
- 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.

**Notes forming part of financial statements for the year ended 31 March 2025**

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

**Revenue by nature of products**

a) Trading Division - Infrastructure	16,852.59	13,778.57
b) Engineering Based Services	76.60	60.00
c) Marketing Based Services	0.00	156.27
d) Dealing In Shares/Securities	874.03	913.93
Total	17,803.22	14,908.76

**Segment Results before tax and interest**

Particulars	Year Ended	
	As at 31 March 2025	As at 31 March 2024
a) Trading Division - Infrastructure	145.68	131.99
b) Engineering Based Services	76.60	60.00
c) Marketing Based Services	-	156.27
d) Dealing In Shares/Securities	874.03	913.93
<b>Sub Total</b>	<b>1,096.31</b>	<b>1,262.18</b>
Less: Finance Cost	15.01	15.08
Add: Other Income	452.08	319.92
Less: Expenses	379.49	536.15
<b>Profit before tax</b>	<b>1,153.89</b>	<b>1,030.88</b>
Less: Tax expenses	385.69	320.41
<b>Net profit for the year</b>	<b>768.20</b>	<b>710.47</b>

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

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**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.

**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.



## Notes forming part of financial statements for the year ended 31 March 2025

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

### 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.

### 38 Additional Regulatory Information

- (i) Company doesnot 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 has 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 doesnot 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 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 not borrowed loans.
- (xvii) The additional information pursuant to Schedule III to the Companies Act, 2013 are either nil or not applicable.

### 39 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.

**Notes forming part of financial statements for the year ended 31 March 2025**

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

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

Particulars	2024-25	2023-24
CSR expenditure	7.50	-

Pursuant to Section 135 of the Companies Act, 2013, CSR is applicable to every company having net worth of Rs 500 crore or more, or a turnover of over Rs 1,000 crore or a net profit exceeding Rs 5 crore in any financial year.

Since the Company has exceeded the limits specified above, provisions of Section 135 of the Companies Act, 2013 is applicable to the Company. The company has spend ₹ 7.50 Lakhs within the specified duration under CSR which exceeds the limits specified under the provisions of Section 135 of companies Act, 2013."

**41. Financial Instruments**

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

Particulars	As at 31 March 2025		As at 31 March 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets</b>				
<b>At Amortised Cost</b>				
Trade Receivables	10,399.81	10,399.81	12,851.20	12,851.20
Cash & Cash equivalents	166.85	166.85	147.53	147.53
Loans and Advances	7,819.95	7,819.95	4,075.94	4,075.94
<b>Total</b>	<b>18,386.61</b>	<b>18,386.61</b>	<b>17,074.67</b>	<b>17,074.67</b>
<b>Financial Liabilities</b>				
<b>At Amortised Cost</b>				
Borrowings	228.77	228.77	284.32	284.32
Trade Payables	1,923.05	1,923.05	2,075.84	2,075.84
<b>Total</b>	<b>2,151.81</b>	<b>2,151.81</b>	<b>2,360.16</b>	<b>2,360.16</b>

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 2025			As at 31 March 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<b>At Amortised Cost</b>						
Trade Receivables			10,399.81			12,851.20
Cash & Cash equivalents			166.85			147.53
Loans and Advances			7,819.95			4,075.94
Subtotal	-	-	18,386.61	-	-	17,074.67
<b>Financial Liabilities</b>						
<b>At Amortised Cost</b>						
Borrowings			228.77			284.32
Trade Payables			1,923.05			2,075.84
Subtotal	-	-	2,151.81	-	-	2,360.16

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.



## Notes forming part of financial statements for the year ended 31 March 2025

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

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

43 **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 2025	As at 31 March 2024
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
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 day	-	-
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

44 **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 2025	As at 31 March 2024
Profit before tax as per Companies Act 2013	1,153.89	1,030.88
Add : Disallowed expenditure or allowed income under income tax act	86.98	376.11
Less: Allowed expenditure or disallowed income under income tax act	-12.86	384.27
Income from business/profession	1,253.73	1,022.72
Income from short term capital gain	-	247.48
Income from other sources	-	62.64
Tax rate (Section 115BAA)	25.17	25.17
Interest on Income Tax	21.71	-
<b>Income tax expense</b>	<b>337.28</b>	<b>315.63</b>

45 **Re-Grouping**

Certain reclassifications have been to the Comparative Period Financial Statements to enhance comparability with the current year's financial statements & enhance compliance with guidance note on Division -II- Ind As Schedule III to the Companies Act.

As a result, certain line items have been reclassified in the Balance Sheet as at 31st March, 2025, the details of which are as under:

Particulars	Before Reclassification	Reclassification	After Reclassification
Revenue from Operations	21,210.56	6,301.80	14,908.76
Purchases of stock in trade	23,036.83	9,390.25	13,646.58
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(3,088.51)	(3,088.51)	-



## Notes forming part of financial statements for the year ended 31 March 2025

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

### 46 Ratios

The following are analytical ratios for the year ended 31 March 2025 and 31 March 2024

Sn	Particulars	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% Change	Variance Reasons
1	Current Ratio (no. of times)	Total Current Assets	Total Current Liabilities	4.31	7.44	-42.10%	Due to decrease in current assets and increase in current liabilities.
2	Debt-Equity Ratio	Debt	Equity	0.01	0.01	-28.65%	Due to repayment of loan
3	Debt Service Coverage Ratio (no. of times)	EBITDA	Finance costs + Borrowings	4.99	3.71	34.70%	"Due to a) Decrease in finance cost b) Repayment of borrowings"
4	Return on Equity (ROE) (%)	Net profit after taxes	Average Shareholder's Equity	3.53%	5.13%	-31.08%	Due to increase in paid up share capital
5	Inventory turnover ratio	Cost of goods sold	Average Inventory	-	-	0.00%	N.A.
6	Trade Receivables turnover ratio	Revenue from operations	Average Trade receivables	1.53	1.39	9.85%	NA
7	Trade payables turnover ratio	Total Purchases	Average Trade Payables	8.36	4.50	85.80%	Due to increase in purchases and decrease in trade payables
8	Net Capital turnover ratio	Revenue from operations	Shareholder's Equity	0.77	0.73	5.89%	NA
9	Net profit ratio (%)	Net Profit	Revenue from operations	4.31%	4.77%	-9.45%	NA
10	Return on capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed (Tangible net worth + Long term borrowings)	5.05%	5.05%	0.00%	NA
11	Return on investment (ROI) (%)	Income generated from investments	Average value of investments	13.42%	14.80%	-9.27%	NA

Notes forming integral part of the Ind AS Financial Statements- 1 to 46

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 :25548396BMJAVK6192

Date : 24-05-2025  
Place : Delhi

For and on behalf of the Board Of Directors

Atul Sharma  
Managing Director  
DIN:08290588

Virender Sharma  
Chief Financial Officer  
CCKPS4992K

Ram Manorath Gupta  
Director  
DIN: 10679592

Sandeep Somani  
Company Secretary  
DJEPS6529G

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