

A low-angle, upward-looking photograph of a modern building with a glass and wood facade. The building's glass reflects the sky and clouds. The image is used as a background for the report cover.

G G ENGINEERING LIMITED
L28900MH2006PLC159174

2026

ANNUAL REPORT

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Board of Directors	
Corporate Information	
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
Registered Office	Corporate Office
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
Registrar And Transfer Agents	
KFin Technologies Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana-500032	
Board Committees	
Audit Committee	
Mrs. Poonam Dhingra	Chairperson
Mr. Deepak Kumar Gupta	Member
Mr. Om Prakash Aggarwal	Member
Nomination & Remuneration Committee	
Mr. Om Prakash Aggarwal	Chairperson
Mr. Ashish Kumar	Member
Mrs. Poonam Dhingra	Member
Stakeholder Relationship Committee	
Mr. Deepak Kumar Gupta	Chairperson
Mr. Om Prakash Aggarwal	Member
Mrs. Poonam Dhingra	Member



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twentieth (20th) Annual General Meeting of GG Engineering Limited will be held on Wednesday, September 30, 2026 at 11:30 A.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, 2026

To consider 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, 2026, 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. RAM MANORATH GUPTA (DIN: 10679592), EXECUTIVE 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, Mr. Ram Manorath Gupta (DIN: 10679592), Executive Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as an Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof), 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. MEMBERS APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Board of Directors of the Company (Board) to enter into contract(s) / arrangement(s) / transaction(s) with related party(s) within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material, as the Board may deem fit, up to a maximum aggregate value of Rs. 100 Crore (Rupees Hundred Crore Only) at arm's length basis and in the ordinary course of business, for the Financial Year 2026-27.

RESOLVED FURTHER THAT documents, file applications and make representations in respect thereof the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the



GG Engineering Limited

Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).”

*By orders of Board
for **G G Engineering Limited***

Place: Delhi
Date: September 3, 2026

Ram Manorath Gupta
Director
DIN: 10679592



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 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 September 3, 2026, considered that the special business under Item Nos. 3 is being considered unavoidable, be transacted at the 20th 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. 03/2025 dated 22nd September, 2025 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). 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 20th 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 20th 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 20th Annual General Meeting and the attendant enablers for conducting of the e-AGM.

The Notice of AGM along with the Annual Report for FY 25-26 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 2025-26 will also be available on the website of the Company, website of the Stock Exchange i.e. BSE Limited (BSE) respectively and on the website of KFin Technologies Limited.

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 20th 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 20th 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 20th 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 (ICSI), 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 September 24, 2026 to September 30, 2026 (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 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 September 27, 2026 to 17:00 Hours (IST) on September 29, 2026.
- 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 September 23, 2026, 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.

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	1. User already registered for IDeAS facility: I. Visit URL: https://eservices.nsdl.com/ II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” 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. 2. User not registered for IDeAS e-Services I. To register click on link: https://eservices.nsdl.com/ II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point no.1 3. Alternatively, by directly accessing the e-Voting website of NSDL I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demataccount number held with NSDL), Password / OTP and a Verification Code as shown on the screen. 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. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
	I. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. II. 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. III. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech. II. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.



Individual Shareholders holding securities in demat mode with CDSL	1. Existing user who has opted for Easi / Easiest I. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e., KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration II. Proceed with completing the required fields. I. Follow the steps given in point 1
	3. Alternatively, by directly accessing the e-Voting website of CDSL I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility. 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. 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.

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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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., ‘GG 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 with a copy marked to evoting@kfintech.com . The scanned image of the above- mentioned documents should be in the naming format “GG 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 / inward.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 / inward.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, Dalal Street, Mumbai- 400001, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2025-2026.
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 September 27, 2026 to 5.00 P.M. (IST) on September 29, 2026. During this period, the members of the Company, holding shares in demat, as on the cut-off date of September 23, 2026 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 Ms. 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 20th Annual General Meeting of the Company scheduled to be held on September 30, 2026, the results declared along with the Scrutinizer's Report shall be placed on the Company's website <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

Place: Delhi
Date: September 3, 2026

Ram Manorath Gupta
Director
DIN: 10679592



GG Engineering Limited

EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

To ensure continuous business operation without any interruption, approval of the shareholders is being sought, to enter into related party transaction(s) with related party(s) as defined under within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, to avail and provide any service and for purchase and sale of goods and material for an amount of Rs. 100 crores during Financial Year 2026-27.

Approval being sought for Financial Year 2026-27 as per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The estimated value of transaction with related party(s) for Financial Year 2026-27 will be Rs. 100 crores. Hence, it is proposed to secure shareholders' approval for the related party contracts/ arrangements to be entered into with related party(s) during Financial Year 2026-27.

The Board recommends the special resolution set forth at Item No.3 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice, except to the extent of their shareholding, if any.

*By orders of Board
for **GG Engineering Limited***

Ram Manorath Gupta
Director
DIN: 10679592

Place: Delhi
Date: September 3, 2026

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	Ram Manorath Gupta
DIN	10679592
Nationality	Indian
Qualification	Bachelor of Arts (B.A.) from Ram Manohar Lohia University, Uttar Pradesh
Experience and expertise	Having an experience of more than 19 years 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 2025-26.
Directorship in listed entities other than GG Engineering limited from which the person has resigned in the past three years	Nil
Directorship held in other companies	Nil
Memberships/chairmanships of committee of other companies	NIL
Number of shares held in the company (as on 31 st March, 2026)	NIL
Disclosure of relationship with Existing directors/KMP	There is no relationship with Directors/KMP

DIRECTORS' REPORT

The Board of Directors hereby submits the Directors' report of the business and operations of your Company, along with the audited financial statements, for the financial year ended March 31, 2026.

FINANCIAL RESULTS AND OPERATIONS

The financial performance for the year ended March 31, 2026 is summarized below:

(Amount in Lakhs)

Particulars	Standalone	
	For the year ended March 31	
	2026	2025
Net Sales/ Income from Business Operations	16,590.05	17,803.22
Other Income	481.71	452.08
Total Income	17,071.76	18,255.30
Purchase of Stock in trade	16,575.53	16,706.91
Employee Benefit Expense	38.77	36.75
Financial Costs	15.02	15.01
Depreciation	44.47	47.70
Other Expenses	311.43	295.04
Profit before Exceptional items	86.54	1,153.89
Less: Exceptional items	0.00	0.00
Net Profit Before Tax	86.54	1,153.89
Less: Current Tax	16.71	337.28
Less: Previous year adjustment of Income Tax	124.48	(54.65)
Less: Deferred Tax	9.11	(6.24)
Profit for the Period	(45.54)	768.20
Earnings per share	(0.00)	0.05

On Standalone basis, in Financial Year 2025-26, the Company's revenue from operations decreased to Rs. 16,590.05 Lakhs as compared to Rs. 17,803.22 Lakhs in the last year. The Company has incurred a loss of Rs. 45.54 Lakhs on standalone basis as compared to profit of Rs. 768.20 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

During the financial year under review, 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 regarding the Company's business overview and future outlook is provided in the Management Discussion and Analysis, which forms an integral part of this 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 were 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.

AMALGAMATION OF GG ENGINEERING LIMITED WITH INTEGRA ESSENTIA LIMITED

The Board of Directors of the Company, at its meeting held on July 05, 2024, considered and approved the Scheme of Arrangement for the amalgamation of GG Engineering Limited (Transferor Company) with Integra Essentia Limited (Transferee Company), on a going concern basis, pursuant to Sections 230 to 232 of the Companies Act, 2013, read with the rules made thereunder.

Pursuant to the Company Scheme Application filed by GG Engineering Limited before the Hon'ble National Company Law Tribunal, Mumbai Bench (Hon'ble NCLT), the Hon'ble NCLT, vide its order dated June 04, 2025, directed the Company to convene a meeting of its equity shareholders and dispensed with the requirement of convening meetings of its secured and unsecured creditors. Accordingly, the meeting of the equity shareholders of the Company was duly convened, and the Scheme of Arrangement was approved by the equity shareholders with the requisite majority at their meeting held on September 26, 2025.

Thereafter, the Company duly filed the Company Scheme Petition before the Hon'ble NCLT seeking sanction of the Scheme. The matter is presently pending before the Hon'ble NCLT.

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

During the financial year under review, there was no subsidiary Company, associate Company and joint venture of the Company.

BOARD OF DIRECTORS

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

During the Financial year under review, there was no change in composition of Board of



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Directors of the Company. During the year, the Board of the Company met Five (5) times on May 24, 2025, July 01, 2025, August 11, 2025, October 13, 2025, and January 09, 2026.

The number of Board Meetings and the attendance of Directors as well as their attendance at the Last AGM held on August 01, 2025, are as mentioned below:

Name of Director	Designation	No. of Board Meetings attended	Attendance at last AGM
Mr. Atul Sharma	Managing Director	5	Attended
Mr. Ram Manorath Gupta	Executive Director	5	Attended
Mr. Deepak Kumar Gupta	Non-Executive	5	Attended
Mr. Om Prakash Aggarwal	Independent Director	4	Attended
Ms. Poonam Dhingra	Independent Director	1	Attended
Mr. Ashish Kumar	Independent Director	3	No

DECLARATION OF INDEPENDENCE

The Board of Director consist of three (3) Independent Directors, as detailed below:

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) (b) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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.

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 the provisions of Section 203 of the Companies Act, 2013, there was no change in the Key Managerial Personnel (KMP) of the Company during the financial year ended March 31, 2026.

However, after the end of the financial year, the following changes took place:

- Mr. Virender Sharma resigned from his position of Chief Financial Officer (CFO) of the Company with effect from June 05, 2026.
- Mr. Sandeep Somani resigned from his position of Company Secretary & Compliance of Officer of the Company with effect from May 01, 2026.
- Ms. Monika appointed as Compliance Officer of the Company with effect from August 1, 2026 and as designated as Company Secretary and Key Managerial Personnel with effect from September 3, 2026.



BOARD COMMITTEES

In compliance with the requirements of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 2025-26.

BOARD EVALUATION

In terms of the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 the 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 AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes or commitments affecting the financial position of the Company between the close of the Financial Year and the date of this Report, except BSE Order and Suspension of Trading.

BSE Limited issued a Show Cause Notice-cum-Ex Parte Ad-Interim Order dated June 11, 2026, in connection with the Company's registered office and alleged non-compliance with Section 12 of the Companies Act, 2013. As an interim measure, trading in the Company's securities was suspended until further directions. The Company has initiated the statutory process for shifting its registered office to the National Capital Territory of Delhi and has filed the requisite application with the competent authority. The Company continues to operate from its corporate office in New Delhi and is taking appropriate steps in the matter. Its business operations continue in the ordinary course.

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 2025-26, 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



GG Engineering Limited

the end of the Financial Year March 31, 2026, 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

As on March 31, 2026, the Authorised Share Capital of the Company stood at Rs. 1,65,00,00,000/- divided into 1,65,00,00,000 fully paid-up equity shares of face value of Re. 1/- per share.

As on March 31, 2026, Issued and Paid-up Share Capital of the Company stood at Rs. 1,58,44,98,800/- divided into 1,58,44,98,800 fully paid-up equity shares of face value of Re. 1/- per share. During the year under review, there was no changes in the capital structure of the Company.

LISTING OF EQUITY SHARES

Equity shares of the Company are presently listed and traded at BSE Limited (Scrip Code: 540614). The Listing fees for the financial year 2025-26 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. 034063N) 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 2025-26 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.



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Secretarial Auditor

M/s Aarti Bhutra & Associates, a peer reviewed Practicing Company Secretary firm (COP. No: 23184) was appointed vide Board meeting dated March 01, 2025, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the financial year under review. The Secretarial Audit Report 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 2025-2026 was filed with BSE Limited, on May 27, 2026.

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 2025-26 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, 2026, 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 the 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 principles 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 Practicing Company Secretary, is also annexed to the said report.



GG Engineering Limited

CORPORATE SOCIAL RESPONSIBILITY

During the financial year under review, the Company crossed the prescribed thresholds under Section 135 of the Companies Act, 2013, and accordingly, the provisions relating to Corporate Social Responsibility ("CSR") became applicable to the Company.

The Company embraced its CSR responsibilities and contributed ₹19.00 lakh towards healthcare-related CSR initiatives during the financial year, against the prescribed minimum CSR expenditure of ₹18.64 lakh. The Company thereby exceeded its statutory CSR spending obligation and contributed towards initiatives aimed at supporting healthcare and community well-being.

The Company remains committed to creating a meaningful social impact and will continue to undertake responsible and sustainable CSR initiatives in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

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

During the Financial year under review, 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 relating 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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.

STATEMENT ON MATERNITY BENEFIT COMPLIANCE

Pursuant to the requirements introduced under the Companies (Accounts) Second Amendment Rules, 2025, the Company hereby confirms that it is in compliance with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time.

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. Accordingly, there were no amounts required to be transferred to the Investor Education and Protection Fund (IEPF) during the financial year under review.

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

The 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 (ICSI) applicable to 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, 2026, 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 the AGM and the Annual Report for the financial year ended March 31, 2026, 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 records their deep appreciation to the employees at all levels for their hard work, dedication and commitment.

The Board also places on record its appreciation for the support and co-operation, extended to the Company by its Suppliers, Retailers, Dealers & Distributors and others associated with the Company.



GG Engineering Limited

The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support. The Directors also place on record their sincere gratitude to all the shareholders for their continued support, trust and confidence in the Company.

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

Ram Manorath Gupta
Director
DIN: 10679592

Deepak Kumar Gupta
Director
DIN: 00057003

Date: September 3, 2026
Place: New Delhi

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/ arrangements /Transaction	Terms of the contracts or arrangement (Amount in INR Lakhs)	Date of approval by the Board	Amount paid as advances, if any
1.	Atul Sharma	Managing Director	Remuneration	N.A.	7.43	N.A.	N.A.
2.	Ram Manorath Gupta	Whole-time Director	Remuneration	N.A.	7.19	N.A.	N.A.
3.	Om Prakash Aggarwal	Independent Director	Sitting fees	N.A.	0.80	N.A.	N.A.
4.	Poonam Dhingra	Independent Director	Sitting fees	N.A.	0.60	N.A.	N.A.
5.	Ashish Kumar	Independent Director	Sitting fees	N.A.	0.80	N.A.	N.A.
6.	Virender Sharma	CFO	Remuneration	N.A.	10.42	N.A.	N.A.

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

Ram Manorath Gupta
Director
DIN: 10679592

Deepak Kumar Gupta
Director
DIN: 00057003

Date: September 3, 2026
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 2025-26 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 effected during the year 2025-26 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.

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

Ram Manorath Gupta
Director
DIN: 10679592

Deepak Kumar Gupta
Director
DIN: 00057003

Date: September 3, 2026
Place: New Delhi

**SECRETARIAL COMPLIANCE REPORT
GG ENGINEERING LIMITED
FOR THE YEAR ENDED MARCH 31, 2026**

The Members,
GG Engineering Limited
Office No. 306, 3rd Floor, Shivam House,
Karam Pura Commercial Complex,
Opposite Milan Cinema,
New Delhi-110015, India

We, **Prachi Bansal & 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, 2026 of GG 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, 2026 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; **Not applicable during the year under review**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not provided any share-based benefits to the employees during the year.**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable as the Company has not issued any debt securities during the financial year under review.**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as the Company has not issued any such securities during the financial year under review.**
- 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;

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)	Observations/ 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: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	Nil Nil
3.	Maintenance and disclosures on Website: • The Listed Entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • 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	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	Yes	Nil



	year/during the financial year as prescribed in SEBI Regulations		
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 except as provided under separate paragraph herein	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 except as provided under separate paragraph herein	Yes	Nil
12.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as provided under separate paragraph herein.	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)	Observations /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,	NA	Nil



	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.		
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. 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/CMD1/114/2019 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.	Deviation	Action Taken by	Type of action i.e. Advisory/ Fine/ Show cause notice/ warnings etc.	Details of violations	Fine Amount	Observation/R emarks by PCS	Management Response

1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Delay in filing	BSE Limited	SOP fine levied by BSE Limited	Delay of 1 day in submission of Related Party Transactions disclosure for the half years ended March 31, 2025 and September 30, 2025.	₹5,000 for each half year aggregating to ₹10,000	The non-compliance resulted in levy of SOP fine by BSE Limited, which was thereafter duly complied by the Company.	The Company has paid the aggregate SOP fine of ₹10,000 and completed the requisite filings.
2.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 31 of SEBI (LODR) Regulations, 2015	Delay in filing	BSE Limited	SOP fine levied by BSE Limited	Delay of 4 days in submission of Shareholding Pattern for the quarter ended June 30, 2025.	₹2,000 per day aggregating to ₹8,000	The non-compliance resulted in levy of SOP fine by BSE Limited, which was thereafter duly complied by the Company.	The Company has paid the imposed SOP fine of ₹8,000 and filed the Shareholding Pattern.
3.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 34 of SEBI (LODR) Regulations, 2015	Delay in filing	BSE Limited	SOP fine levied by BSE Limited	Delay of 1 day in submission of the Annual Report for FY 2024-25.	₹2,000	The non-compliance resulted in levy of SOP fine by BSE Limited, which was thereafter duly complied by the Company.	The Company has paid the imposed SOP fine of ₹2,000.
4.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 19(1) and 19(2) of SEBI (LODR) Regulations, 2015	Non-compliance	BSE Limited	SOP fine levied by BSE Limited	Non-compliance relating to constitution of the Nomination and Remuneration Committee during December 2024 and September 2025.	₹1,20,000 and ₹1,84,000 respectively	The non-compliance resulted in levy of fines by BSE Limited.	The Company's waiver application for December 2024 has been approved, while the September 2025 application is under review.
5.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17 of SEBI (LODR) Regulations, 2015	Non-compliance	BSE Ltd.	SOP fine levied by BSE Limited	Non-compliance with the requirements of Regulation 17 of SEBI (LODR) Regulations, 2015.	₹4,50,000	The non-compliance resulted in levy of SOP fine by BSE Limited, which was thereafter duly complied by the Company.	The Company is in the process of seeking waiver of fines from BSE Limited.

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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
NIL										

Assumptions & Limitation of scope and Review:

Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

1. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
2. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



GG Engineering Limited

3. 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 Prachi Bansal & Associates
Company Secretaries*

Prachi Bansal
M.No.: 43355 | CP: 23670
UDIN: A043355H000506697

Date: May 27, 2026
Place: Faridabad

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,

GG Engineering Limited

Corporate Office: Office No. 306, 3rd Floor,
Shivam House, Karam Pura Commercial Complex,
Opp. Milan Cinema, New Delhi-110015

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **GG 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, 2026.

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) 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, 2026 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 Prachi Bansal & Associates
Company Secretaries

Prachi Bansal
M.No.: 43355 | CP: 23670
UDIN: A043355H001249945

Date: August 27, 2026
Place: Faridabad

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, 2026 are given below:

Name of Director	Category	No. of Directorships in other Public Companies	Committee membership in Public Companies	Committee Chairmanships in Public Companies	Category of Directorship in other Listed Companies
Atul Sharma	Managing Director	1	2	0	Integra Essentia Limited (Whole Time Director & CFO)
Ram Manorath Gupta	Executive Director	0	0	0	NA
Deepak Kumar Gupta	Non-Executive Director	2	2	1	Integra Essentia Limited (Whole Time Director & CEO)
Poonam Dhingra	Independent Director	2	2	1	Carnation Industries Limited (Independent Director)
Om Prakash Aggarwal	Independent Director	1	4	0	Teamo Productions HQ Limited (Independent Director)
Ashish Kumar	Independent Director	1	0	0	Nil

***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.

The Board of Directors of the Company meets at least four times in a year. During the financial year 2025-26 Five (5) 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 May 24, 2025, July 01, 2025, August 11, 2025, October 13, 2025 and January 09, 2026.

The attendance record of the Board of Directors at the Board Meetings and Annual General Meeting held during the financial year 2025-26 is as below:

Name of Director	No. of Board Meetings attended	% of Attendance in total Board Meeting	Attendance at last AGM held on 01 st August, 2025
Atul Sharma	5	100	Present
Ram Manorath Gupta	5	100	Present
Deepak Kumar Gupta	5	100	Present
Poonam Dhingra	1	20	Present
Om Prakash Aggarwal	4	80	Present
Ashish Kumar	3	60	Absent

b) The details of equity shares of the Company held by the Directors of the Company as on March 31, 2026 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 8, 2026 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 website of the Company.

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. Atul Sharma	√	√	√	√	√
Mr. Ram Manorath Gupta	√	√	√	√	√
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 31.03.2026

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 2025-26, Six (6) meetings of Audit Committee were held on April 26, 2025, May 24, 2025, July 01, 2025, August 11, 2025, October 13, 2025 and January 09, 2026 of members at the meeting is given below:

Name	Number of Meetings attended	% of Attendance
Ms. Poonam Dhingra	6	100%
Mr. Deepak Kumar Gupta	6	100%
Mr. Om Prakash Aggarwal	6	100%

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:

During the financial year 2025-26, one (1) meeting of the Stakeholders' Relationship Committee was held on January 09, 2026.

(d) Status of complaints received during the year:

During the financial year 2025-26, no complaints were received from the shareholders /security holders of the Company during the year. As at 31st March, 2026, no shareholder/security holder 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 2025-26, One (1) meeting of Nomination and Remuneration Committee was held on July 1, 2025. The table for attendance at the said meeting is given below:

Name	Number of Meetings attended	% of Attendance
Mr. Om Prakash Aggarwal	1	100%
Mr. Ashish Kumar	1	100%
Ms. Poonam Dhingra	1	100%

(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):

- Qualification, expertise and experience in their respective fields such as business, strategy and planning, financial acumen etc.
- 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 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.

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.

GENERAL BODY MEETINGS

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

Financial Year	Location	Date	Time
2024-25	Meeting held through Video Conferencing	01 st August, 2025	12:30 P.M.
2023-24	Meeting held through Video Conferencing	19 th September, 2024	11:30 A.M.
2022-23	Meeting held through Video Conferencing	29 th September, 2023	11:30 A.M.

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

Financial Year	Special Resolutions
2024-25	Appointment of Mr. Ashish Kumar (DIN: 09668119) as an Independent Director of the Company
2023-24	Appointment of Mr. Ram Manorath Gupta (DIN: 10679592) as Director of the Company.
2022-23	- 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. - Appointment of Ms. Swati Gupta (DIN: 09652245) as an Independent Director of the Company. - Appointment of Mr. Anshu Jain (DIN: 07671363) as Chief Executive officer cum whole time Director of the Company.

(c) 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

- 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.
- Official News Releases: The Company's website displays the official news releases, if any.
- Presentation made to institutional investors or to analysts: No presentation was made to institutional investors or to the analyst by the Company.



GG Engineering Limited

GENERAL SHAREHOLDER INFORMATION

- (a) **Annual General Meeting:** September 30, 2026 through Video Conferencing ("VC")/ Other Audio-Visual Means ("OVAM") at 11:30 A.M.
- (b) **Financial Year:** 1st April to 31st March
- (c) Securities of the Company are listed on BSE Limited and the Company has paid annual listing fees for the financial year 2025-26.
- (d) **Stock Code:** BSE Scrip Code: 540614; ISIN: INE694X01030
- (e) **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
- (f) **Share transfer system:** The Company's shares are traded on the stock exchange in demat mode. Transfer of equity shares in electronic form are affected through the depositories with no involvement of the Company.

(g) Distribution of shareholding as on 31st March, 2026:

Category	No. of Shareholders	% of Shareholders	Number of Shares Held	% of Shareholding
1-5000	3,46,906	89.08	25,16,91,795	15.88
5001- 10000	19,075	4.89	14,86,00,473	9.37
10001- 20000	10,941	2.80	15,98,95,115	10.09
20001- 30000	4,226	1.08	10,61,24,730	6.69
30001- 40000	1,964	0.50	6,95,81,626	4.39
40001- 50000	1,640	0.42	7,71,58,126	4.86
50001- 100000	2,722	0.69	20,16,83,966	12.72
100001 & above	1,955	0.50	56,97,62,969	35.95
Total	3,89,429	100.00	1,58,44,98,800	100.00

Particulars	Number of shares held	Percentage of shareholding
Promoter	2,00,00,000	1.26
Individuals	1,50,50,26,827	94.99
Bodies corporates	1,08,77,919	0.69
Non-resident Indians	2,15,87,489	1.36
Others	2,70,06,565	1.70
Total	1,58,44,98,800	100.00

(h) Dematerialization of shareholding:

About 99.99% of the paid-up capital has been dematerialized up to 31st March, 2026. The details of demat of shares as on 31st March, 2026 are given below:

Category	Number of shareholders	No. of shares	% of capital
NSDL	36790	36,54,89,389	23.07
CDSL	352637	121,90,07,711	76.93
Physical	2	1700	0.00

Reconciliation of share capital audit



GG Engineering Limited

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:
GG Engineering Limited
Corporate Office: Office No. 306, 3rd Floor,
Shivam House Karam Pura,
Commercial Complex, New Delhi – 110015
- (d) Credit ratings: During the year 2025-26, 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 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, except as disclosed in Secretarial Compliance Report. However, the Company has paid the penalty/fines 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, 2026, 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>



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- (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:**
 The Company has received a certificate under Listing Regulations from Practicing Company Secretary, 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 2025-26, 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 Rs. 3.00 Lakhs**
- (l) **Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Number of complaints filed during the financial year 2025-26	0
Number of complaints disposed-off during the financial year 2025-26	0
Number of complaints pending as on the end of financial year 2025-26	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.



GG Engineering Limited

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To

GG Engineering Limited

Corporate Office: Office No. 306, 3rd Floor,
Shivam House, Karam Pura Commercial Complex,
Opposite Milan Cinema, New Delhi-110015

We have examined the compliance of the conditions of Corporate Governance by **GG Engineering Limited** ("the Company"), for the financial year ended March 31, 2026 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 Prachi Bansal & Associates
Company Secretaries*

Prachi Bansal
M.No.: 43355 | CP: 23670
UDIN: A043355H001250066

Date: August 27, 2026
Place: Faridabad

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INDUSTRY OVERVIEW

The global economic environment during FY 2025–26 remained influenced by geopolitical uncertainties, evolving trade policies, moderating inflation, changing interest-rate expectations and uneven economic recovery across major economies. While inflationary pressures moderated from the elevated levels witnessed in the preceding years, businesses continued to face challenges arising from commodity price volatility, financing costs, currency movements and disruptions in global supply chains.

Against this backdrop, the Indian economy continued to demonstrate resilience, supported by strong domestic consumption, favourable demographic trends, sustained public capital expenditure, infrastructure development and increasing manufacturing activity. Continued Government emphasis on infrastructure creation, domestic manufacturing, logistics, energy transition and digitalisation provided support to economic activity across several sectors.

The Indian steel industry continued to play an important role in the country's economic and infrastructure development. Demand for steel and downstream steel products remained supported by construction, infrastructure, automotive, engineering, energy and manufacturing sectors. Investments in roads, railways, water infrastructure, irrigation, oil and gas pipelines, urban infrastructure and industrial projects continued to provide structural support to the sector.

The Government's continued focus on domestic manufacturing and infrastructure development, together with initiatives such as Make in India, the Production Linked Incentive Scheme and increased capital expenditure, is expected to support the long-term development of India's manufacturing and steel ecosystem.

At the same time, the industry remained exposed to fluctuations in steel and other raw material prices, energy and logistics costs, global trade policies, competitive pressures and geopolitical developments. Increasing environmental and sustainability requirements are also expected to influence the industry's operating and investment landscape.

Overall, the medium- to long-term outlook for the Indian steel and infrastructure ecosystem remains constructive. Growing infrastructure requirements, urbanisation, industrialisation and increasing domestic consumption are expected to provide opportunities for companies with strong operational capabilities, product quality, customer relationships and financial discipline.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

The steel pipes and related products industry is closely linked with infrastructure, construction, oil and gas, water management, irrigation, city gas distribution, engineering and industrial applications. The industry's performance is therefore influenced by the pace of infrastructure development, project execution, capital expenditure and overall economic activity.

During FY 2025–26, the sector continued to witness evolving demand patterns, increased competition and greater emphasis on quality, cost efficiency and timely delivery. Customers increasingly sought products offering durability, reliability and application-specific performance.



GG Engineering Limited

The industry is also witnessing gradual movement towards higher-value and specialised products, supported by technological advancement and increasing quality expectations. Companies are consequently required to focus on operational efficiency, product development, quality standards and customer service to maintain competitiveness.

The Company continues to monitor developments in its operating environment and evaluate opportunities arising from infrastructure spending, industrial expansion and changing customer requirements.

3. OPPORTUNITIES AND THREATS

Opportunities

The Company believes that the following factors may provide opportunities for sustainable growth:

- Continued Government and private sector investment in infrastructure, including roads, railways, water supply, irrigation, oil and gas pipelines and urban infrastructure.
- Growth in manufacturing, engineering, automotive, renewable energy and other industrial sectors, creating additional demand for steel and related products.
- Increasing domestic steel consumption supported by economic growth, urbanisation and infrastructure development.
- Opportunities to expand into value-added and application-specific products where quality, reliability and technical capabilities are important considerations.
- Potential export opportunities arising from India's expanding manufacturing capabilities and improving global trade relationships.
- Government initiatives promoting domestic manufacturing, infrastructure development and capital expenditure are expected to support long-term demand.

Threats

The principal threats and external challenges faced by the industry include:

- Volatility in steel, energy and other raw material prices, which may affect operating costs and margins.
- Intense competition among domestic and international manufacturers, resulting in pricing pressure and the need for continuous improvement in efficiency and quality.
- Changes in global trade policies, tariffs, duties and trade restrictions which may affect market access and competitive dynamics.
- Foreign exchange fluctuations affecting export realisations and the cost of imported inputs, where applicable.
- Increasing environmental, sustainability and regulatory requirements which may result in additional compliance and operating costs.
- Economic slowdown, geopolitical uncertainties and supply chain disruptions which may adversely affect demand and investment activity.

4. BUSINESS OUTLOOK

The Company's business outlook is closely linked to the growth of infrastructure, manufacturing, construction, energy and other industrial sectors.



GG Engineering Limited

The continued expansion of India's physical and industrial infrastructure, coupled with increasing urbanisation and manufacturing activity, is expected to support demand for steel pipes and related products over the medium to long term.

The Company intends to focus on improving operational efficiencies, strengthening customer relationships, maintaining product quality, optimising costs and identifying opportunities in sectors offering sustainable demand.

The management will continue to closely monitor industry trends, input costs, competitive developments and macroeconomic conditions and will take appropriate measures to respond to changes in the business environment.

5. RISKS AND CONCERNS

The Company operates in a competitive and cyclical business environment and is exposed to various risks which may affect its operational and financial performance. The principal risks identified by the management include:

Raw Material Price Risk

Fluctuations in the prices of steel and other key inputs may impact production costs and operating margins. The Company seeks to manage this risk through appropriate procurement planning, vendor relationships, inventory management and continuous monitoring of market conditions.

Market and Competition Risk

The Company operates in a competitive market where pricing, quality, delivery capabilities and customer relationships influence business performance. Increasing competitive intensity may place pressure on selling prices and margins.

Supply Chain Risk

Disruptions in the availability or transportation of raw materials, logistics constraints, geopolitical developments or supplier-related issues may affect production and delivery schedules. The Company monitors its supply chain and maintains appropriate vendor relationships to mitigate such risks.

Regulatory and Environmental Risk

The Company's operations are subject to applicable statutory, regulatory, environmental and safety requirements. Changes in laws, regulations or environmental standards may increase compliance requirements and associated costs.

Foreign Exchange and Interest Rate Risk

Fluctuations in foreign exchange rates and interest rates, wherever applicable, may affect the Company's financial performance. The Company periodically reviews its exposures and takes appropriate measures based on the nature and extent of such risks.

Economic and Geopolitical Risk



GG Engineering Limited

Changes in domestic and global economic conditions, geopolitical developments, trade restrictions and disruptions in international supply chains may affect demand, commodity prices and business sentiment.

The management periodically reviews the Company's risk profile and takes appropriate measures for identification, assessment and mitigation of key risks.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an internal control framework commensurate with the size, nature and complexity of its operations. The internal control systems are designed to safeguard the Company's assets, ensure efficient utilisation of resources, maintain the reliability and integrity of financial reporting, support operational efficiency and facilitate compliance with applicable laws and regulations.

The Company has established appropriate policies, procedures, authority levels and approval mechanisms covering significant business and financial processes. Internal controls relating to procurement, inventory, sales, finance, accounting, statutory compliance and other key operational areas are periodically reviewed.

The Internal Audit function provides an independent assessment of the adequacy and effectiveness of internal controls and operating processes. Significant observations and recommendations arising from internal audits are reviewed by the management and, where applicable, placed before the Audit Committee for its consideration. Corrective actions are monitored to strengthen the control environment.

Based on the assessments undertaken, internal audit observations and management reviews, the management is of the opinion that the Company's internal control systems are adequate and effective and commensurate with the nature and scale of its operations.

7. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company considers its employees to be an important contributor to its sustained growth and organisational development. The Company continues to focus on employee capability, performance, learning and development and seeks to foster a culture of accountability, teamwork, integrity and continuous improvement.

The Company endeavours to provide a safe, inclusive and professional working environment and remains committed to employee welfare, workplace safety and compliance with applicable labour laws.

Industrial relations remained cordial and harmonious during the year under review. The Company continues to encourage transparent communication and employee engagement to maintain a stable and productive work environment.

8. FINANCIAL AND OPERATIONAL PERFORMANCE

During FY 2025-26, the Company continued to focus on strengthening its core operations, improving operational efficiency and managing costs in response to prevailing market conditions.



GG Engineering Limited

The Company's financial and operational performance should be evaluated in the context of industry conditions, changes in input costs, demand conditions, competitive intensity and other external factors.

A detailed discussion of the Company's financial performance, including key financial ratios, significant changes in financial position and other material developments, is provided in the relevant sections of this Annual Report and the accompanying financial statements.

9. CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, expectations, estimates, projections, outlook or other forward-looking information may constitute "forward-looking statements" within the meaning of applicable securities laws and regulations.

Such statements are based on the Company's current expectations, assumptions and assessments concerning future events and are subject to various risks, uncertainties and other factors, many of which are beyond the Company's reasonable control.

Actual results, performance or achievements may differ materially from those expressed or implied in such forward-looking statements due to, among other factors, changes in economic and market conditions, government policies, regulatory developments, demand conditions, raw material prices, foreign exchange movements, interest rates, competitive pressures, geopolitical developments, supply chain disruptions and other unforeseen circumstances.

The Company does not undertake any obligation to publicly update, revise or reaffirm any forward-looking statements, except as may be required under applicable laws and regulations.

Form No. MR-3
SECRETARIAL AUDIT REPORT
GG ENGINEERING LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To
GG Engineering Limited
Corporate Office: Office No. 306, 3rd Floor,
Shivam House, Karam Pura Commercial Complex,
Opp. Milan Cinema, New Delhi-110015

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 **GG 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 our 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, 2025 to March 31, 2026 (“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, 2026 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

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 23(9) of the SEBI (LODR) Regulations, 2015	Delay of one day was observed in submission of the disclosures of Related Party Transactions for the half-years ended March 31, 2025 and September 30, 2025. BSE Limited imposed fines of ₹5,000/- for each half-year, aggregating to ₹10,000/-. As per the records made available to us, the fines have been paid and the requisite disclosures have been subsequently filed with the Stock Exchange.
2.	Regulation 31 of the SEBI (LODR) Regulations, 2015	Delay of four days was observed in submission of the Shareholding Pattern for the quarter ended June 30, 2025. BSE Limited imposed a fine of ₹2,000/- per day, aggregating to ₹8,000/-. As per the records made available to us, the fine has been paid and the requisite filing has been subsequently made with the Stock Exchange.
3.	Regulation 34 of the SEBI (LODR) Regulations, 2015	Delay of one day was observed in submission of the Annual Report. BSE Limited imposed a fine of ₹2,000/- in this regard. As per the records made available to us, the fine has been paid.
4.	Regulations 19(1) and 19(2) of the SEBI (LODR) Regulations, 2015	Non-compliance with the requirements relating to the constitution of the Nomination and Remuneration Committee was observed for the quarters ended December 31, 2024 and September 30, 2025. BSE Limited imposed fines of ₹1,20,000/- and ₹1,84,000/-, respectively. As per the records made available to us, the waiver application in respect of the fine for the quarter ended December 31, 2024 has been approved by BSE Limited, while the waiver application in respect of the fine for the quarter ended September 30, 2025 was under consideration as at the date of our Report.
5.	Regulation 17 of the SEBI (LODR) Regulations, 2015	Non-compliance with the requirements relating to the constitution of the Board was observed, resulting in a fine of ₹4,50,000/- imposed by BSE Limited. An application for waiver of the said fine has been made to BSE Limited and was under consideration as at the date of our Report.

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

1. Scheme of Amalgamation of GG Engineering Limited with Integra Essentia Limited

The Board of Directors approved the Scheme of Arrangement for amalgamation of GG Engineering Limited with Integra Essentia Limited under Sections 230 to 232 of the Companies Act, 2013, at its meeting held on July 05, 2024. The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated June 04, 2025, directed convening of the meeting of equity shareholders and dispensed with the meetings of secured and unsecured creditors. The equity shareholders considered and approved the Scheme at their meeting held on September 26, 2025. Subsequently, the Company Scheme Petition was filed before the Hon'ble NCLT. As at the date of this Report, the Scheme is pending consideration before the Hon'ble NCLT.

2. Observation relating to Registered Office and Suspension of Trading

BSE Limited issued a Show Cause Notice-cum-Ex Parte Ad-Interim Order dated June 11, 2026, inter alia, stating that the Company was not found to be existing at its registered office address and alleging non-compliance with the provisions of Section 12 of the Companies Act, 2013, pursuant to which, as an interim measure, trading in the securities of the Company was suspended until further directions. The Company has initiated the statutory process for shifting its registered office from the State of Maharashtra to the National Capital Territory of Delhi in accordance with the applicable provisions of the Companies Act, 2013, and the requisite application has been filed with the appropriate authority. The Company has its corporate office at Milan Cinema Complex, Karam Pura, New Delhi, from where its corporate and administrative activities are carried out, and its Directors and Key Managerial Personnel are based in Delhi. As at the date of this Report, the matter is pending before BSE Limited and remains subject to the decision and further directions of BSE Limited and/or the concerned authorities.

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.



GG Engineering Limited

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) Merger / amalgamation / reconstruction, etc.
- (iv) 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: A062223H001276238

Date: August 29, 2026

Place: Midnapore

To

GG Engineering Limited

Corporate Office: Office No. 306, 3rd Floor,
Shivam House, Karam Pura Commercial Complex,
Opposite Milan Cinema, New Delhi-110015

Sub: **Secretarial Audit for the Financial Year ended March 31, 2026 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: A062223H001276238

Date: August 29, 2026
Place: Midnapore



GG Engineering Limited

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

To
Board of Directors
GG Engineering Limited

We, the undersigned, in our respective capacity as Managing Director and Chief Financial Officer of **GG Engineering Limited** (the company), to the best of our knowledge and belief certify for the financial year ended 31st March, 2026 that:

- (a) We have reviewed the IND-AS financial statements and the cash flow statement for the year ended 31st March, 2026 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.

for G G Engineering Limited

Date: May 27, 2026

Place: Delhi

Atul Sharma
Managing Director

Virender Sharma
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of **GG ENGINEERING LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **GG ENGINEERING LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2026, 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 emphasis of 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 31st March 2026, its loss and 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 emphasis of matters para, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

i. The Company has hold units of Nakshatra Special Situation Fund amounting to Rs. 7.50 Cr as at March 31, 2026. The valuation of such investment is required to be carried out at fair value in accordance with Indian Accounting Standard (Ind AS) 109 – Financial Instruments.

In the absence of sufficient appropriate audit evidence regarding the fair valuation of the aforesaid investment, we were unable to determine whether any adjustments were necessary to the carrying amount of the investment as at March 31, 2026, the resultant impact on fair value changes recognized in the Statement of Profit and Loss and the related disclosures in the financial statements.

ii. We draw attention to the financial statements, wherein the Board of Directors and Shareholders of the Company have approved the proposed Scheme of Merger of GG Engineering Ltd. ("Transferor Company") with Integra Essentia Ltd. ("Transferee Company"), subject to receipt of requisite approvals from the Hon'ble National Company Law Tribunal ("NCLT") and other regulatory authorities, as applicable. The proposed merger is intended to



achieve operational efficiencies, business synergies, optimum utilization of resources and strengthening of the financial and operational position of the merged entity. Upon the Scheme becoming effective, all assets and liabilities of the Transferor Company shall stand transferred to and vested in the Transferee Company on a going concern basis in accordance with the applicable provisions of the Companies Act, 2013 and relevant accounting standards. Pending the Scheme becoming effective, both companies shall continue to operate as separate legal entities.

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 emphasis of 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, 2026 taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31st March, 2026 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 has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer Note 31 to the Financial Statements;
 - 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.
- (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



GG Engineering Limited

("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: 26548396TZSENN1395

Place: New Delhi
Date: 27.05.2026

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of GG ENGINEERING LIMITED ("the Company") for the year ended March 31, 2026. 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 31st March 2026, 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 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 12).
- 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 during the year 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 repayable on demand. 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. 376.73 Lakhs.
 - 2. Income Tax Payable as on Balance Sheet date, for the Assessment Year 2024-25 is Rs. 302.09 Lakhs.
 - 3. Tax Deducted at Source u/s 194ia on Balance Sheet date is Rs. 7.90 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 31 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 has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the provisions of clause (x)(b) of the Order are not applicable.
- 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.



GG Engineering Limited

- 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 incurred cash losses of Rs. 18.25 Lakhs during the financial year and Nil 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 49 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.

For A K BHARGAV & CO
Chartered Accountants

FRN: 034063N

CA ARUN KUMAR BHARGAV
PROPRIETOR
M. No.:548396
UDIN: 26548396TZSENN1395

Place: New Delhi
Date: 27.05.2026



GG Engineering Limited

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 GG ENGINEERING LIMITED (“the Company”) as of March 31, 2026 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.



GG Engineering Limited

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, 2026, 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.

For A K BHARGAV & CO
Chartered Accountants
FRN: 034063N

CA ARUN KUMAR BHARGAV
PROPRIETOR
M. No.:548396
UDIN: 26548396TZSENN1395

Place: New Delhi
Date: 27.05.2026

Balance Sheet as at 31st March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	Note no	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	99.60	26.97
ROU Assets	3A	2.77	5.34
Financial assets			
Investments	4	5,932.11	6,345.36
Loans	5	4,131.26	5,679.25
Others	6	22.74	22.25
Deferred tax assets (net)	7	4.12	13.23
Other Non-current assets	8	0.04	0.07
Total non current assets		10,192.63	12,092.46
Current Assets			
Inventories		-	-
Financial assets			
Investment (at FVTPL)	9	796.58	166.85
Trade receivables	10	8,779.81	10,399.81
Cash and cash equivalents	11	475.65	166.85
Loans	12	2,412.94	2,140.71
Others	13	49.88	49.88
Other current assets	14	3,415.65	1,459.87
Total current assets		15,930.52	14,383.97
Total		26,123.15	26,476.43
EQUITY AND LIABILITIES			
Equity			
Share Capital	15	15,844.99	15,844.99
Other Equity	16	7,140.84	7,204.63
Total equity		22,985.83	23,049.62
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	17	179.96	206.14
Lease Liability - Non Current		0.25	3.02
Other financial liabilities	18		
Total non current liabilities		180.20	209.16
Current liabilities			
Financial liabilities			
Borrowings	17	601.97	22.62
Lease Liability - Current		2.77	2.54
Trade payables	19		
Total outstanding dues of micro & small enterprises		-	-
Total outstanding dues of creditors other than micro & small enterprises		1,282.86	1,923.05
Other financial liabilities	20	3.81	3.90
Other current liabilities	21	1,049.00	928.27
Current tax liabilities (net)	22	16.71	337.28
Total current liabilities		2,957.12	3,217.65
Total		26,123.15	26,476.43

Notes forming integral part of the Ind AS Financial Statements- 1 to 50

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 : 26548396TZSENN1395

Date : 27-05-2026
Place : Delhi

For and on behalf of the Board of Directors

Atul Sharma
Managing Director
DIN:08290588

Ram Manorath Gupta
Director
DIN:10679592

Virender Sharma
Chief Financial Officer

Statement of Profit and Loss for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	Note No.	2025-26	2024-25
Revenue from Operations	23	16,590.05	17,803.22
Other Income	24	481.71	452.08
Total Income		17,071.76	18,255.30
Expenses			
Purchases of Stock -in-Trade	25	16,575.53	16,706.91
Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress		-	-
Employee benefit expenses	26	38.77	36.75
Finance costs	27	15.02	15.01
Depreciation and amortization expenses	28	44.47	47.70
Other expenses	29	311.43	295.04
Total expenses		16,985.22	17,101.41
Profit/(loss) before exceptional items and tax		86.54	1,153.89
Exceptional items			
Profit/(loss) before and tax		86.54	1,153.89
Tax Expense:			
Current tax		16.71	337.28
Deferred tax		9.11	-6.24
Tax related to previous years		124.48	54.65
Profit/(Loss) after tax		-63.76	768.20
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the year		-63.76	768.20
Earnings per Equity Share			
Basic	30	-0.00	0.05
Diluted	30	-0.00	0.05

Notes forming integral part of the Ind AS Financial Statements- 1 to 50

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

For and on behalf of the Board of Directors

Atul Sharma
Managing Director
DIN:08290588

Ram Manorath Gupta
Director
DIN:10679592

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 26548396TZSENN1395

Virender Sharma
Chief Financial Officer

Date : 27-05-2026
Place : Delhi

Cash flow statement for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	2025-26	2024-25
A. Cash Flow from Operating Activities:		
Net profit before Tax	86.54	1,153.89
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	44.47	47.70
Interest income	-474.14	-441.07
Prior Period Adjustments	-0.03	0.41
Interest expense	15.02	15.01
Interest expense on SD	-	-0.03
Profit on Sale of Fixed Assets	6.62	-6.62
Dividend Income	-	-2.07
Operating Profit before Working Capital Changes	-321.52	767.21
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Trade receivable	1,620.00	2,451.39
(Increase)/Decrease in Other Financial Asset	-0.49	4.54
(Increase)/Decrease in Other Current Assets	-1,350.77	64.42
Increase /(Decrease) in Trade Payables	-640.18	-152.80
Increase/ (Decrease) in Other Liabilities	-202.47	859.69
Cash Generated from Operations	-895.44	3,994.46
Direct Taxes paid	-150.30	-385.69
Net Cash from Operating Activities	-1,045.74	3,608.78
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	-121.12	-7.68
Sale of Property, Plant and Equipment	-	120.00
Proceeds from sale of investment /(Acquisition of investment)	-216.48	-1,688.34
Capital Advances	-595.90	-484.80
Collection on loans / (Loans given)	1,275.76	-3,744.44
Interest Income	474.14	441.07
Dividend Income	-	2.07
Net Cash used in Investing Activities	816.40	-5,362.11
C. Cash Flow from Financing Activities:		
Proceeds/Repayment of Long term borrowings	553.16	-55.55
Interest Paid	-15.02	-15.01
Proceeds from Issue of shares	-	4,273.50
Interest Expenses on SD	-	11.71
Adjustment /received agst. Share Warrants	-	-2,442.00
Net Cash used in Financing Activities	538.14	1,772.65
Net Increase/(Decrease) in Cash and Cash equivalents	308.80	19.32
Cash and Cash equivalents - Opening Balance	166.85	147.53
Net Change in Cash and Cash equivalents	475.65	166.85
Cash and Cash equivalents - Closing Balance	475.65	166.85
Components of Cash and Cash Equivalents		
Bank balance in current account	459.95	145.42
Cash on hand	15.70	21.43
Total	475.65	166.85

Notes forming integral part of the Ind AS Financial Statements- 1 to 50

As per our Report of even date attached

For and on behalf of the Board of Directors

For A. K. Bhargav & Co.

Chartered Accountants

FRN : 034063N

Atul Sharma
Managing Director
DIN:08290588

Ram Manorath Gupta
Director
DIN:10679592

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 26548396TZSENN1395
Date : 27-05-2026
Place : Delhi

Virender Sharma
Chief Financial Officer

Statement of Changes in Equity for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

(A) Equity Share Capital

Particulars	No. of shares	Amount
Balance as at 31 March 2024	1,399,498,800	13,994.99
Changes in equity share capital during the year	185,000,000	1,850.00
Balance as at 31 March 2025	1,584,498,800	15,844.99
Changes in equity share capital during the year	-	-
Balance as at 31 March 2026	1,584,498,800	15,844.99

(B) Other Equity

Particulars	Securities premium reserve	Other comprehensive income	Money received against share warrants	Capital Reserve	Retained Earnings	Total
Balance as at 31 March 2024	3,914.26	-	759.00	-	1,770.19	6,443.45
Adjustments made during the year	592.00	-	(610.50)	-	779.67	761.17
Balance as at 31 March 2025	4,506.26	-	148.50	-	2,549.87	7,204.64
Adjustments made during the year	-	-	(148.50)	148.50	(63.79)	(63.79)
Balance as at 31 March 2026	4,506.26	-	-	148.50	2,486.10	7,140.85

Notes forming integral part of the Ind AS Financial Statements- 1 to 50

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

For and on behalf of the Board of Directors

Atul Sharma
Managing Director
DIN:08290588

Ram Manorath Gupta
Director
DIN:10679592

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 26548396TZSENN1395
Date : 27-05-2026
Place : Delhi

Virender Sharma
Chief Financial Officer

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Note 1 : Corporate Information

GG Engineering Limited ("the Company") is a public limited company, incorporated and domiciled in India which mainly deals in trading of Iron and Steel Metals. The registered office of the Company is located 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 listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

The standalone financial statements for the year ended 31st March 2026 were approved by the Board of Directors and authorised for issue on 27th May 2026.

Note 2 : Significant Accounting Policies

a. Basis of Preparation

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

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

b. Functional and Presentation currency

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

c. Basis of measurement

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

d. First-time adoption

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

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

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

e. Tangible Assets

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

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

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

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

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

Assets	Useful Life
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:

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.

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

j. Deferred Tax

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

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

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

k. Provisions and Contingent Liabilities

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

Contingent Liabilities : Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

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.

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

o. Current and Non Current Classification

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

Assets

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

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

Liabilities

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

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

All other liabilities are classified as non-current.

p. Operating Cycle

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

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. Corporate social responsibility expenditure

Pursuant to the requirements of section 135 of the Act and rules thereon and guidance notion "Accounting for expenditure on Corporate Social Responsibility activities" issued by ICAI, with effect from 1 April 2015, CSR expenditure is recognised as an expense in the Statement of Profit and Loss in the period in which it is incurred.

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

3 Property, Plant and Equipment

Particulars	Plants and Equipment	Vehicle	Computers	Furniture & Fixtures	Total
Gross block					
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
Additions	0.61	113.38	0.51	-	114.50
Deductions	-	-	-	-	-
As at 31 March 2026	170.83	113.38	5.82	0.31	290.34
Depreciation					
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	-	5.17	0.11	148.87
Additions	5.08	36.51	0.24	0.05	41.88
Deductions	-	-	-	-	-
As at 31 March 2026	148.67	36.51	5.41	0.16	190.75
Net Block					
As at 31 March 2026	22.17	76.88	0.41	0.14	99.60
As at 31 March 2025	26.64	-	0.14	0.19	26.97

3A Right of use Assets

Particulars	Right of use Assets
Gross Block	
Balance as at April 1, 2024	-
Additions	7.68
Balance as at March 31, 2025	7.68
Additions	-
Balance as at March 31, 2026	7.68
Accumulated Depreciation :	
Balance as at April 1, 2024	-
Depreciation/ Amortised charge during the period	2.35
Balance as at March 31, 2025	2.35
Depreciation/ Amortised charge during the period	2.56
Balance as at March 31, 2026	4.91
Net Carrying Value	
Balance as at March 31, 2026	2.77
Balance as at March 31, 2025	5.34

4 Non Current Investments

Particulars	As at 31 March 2026	As at 31 March 2025
Investment at fair value through profit and loss account		
Investments in Equity Instruments	1,322.11	1,735.36
Investments	4,610.00	4,610.00
Total	5,932.11	6,345.36

The Company had invested in 1,82,360 (Previous year 2,39,360) Compulsorily Convertible Preference Shares (CCPS) of Brij Gopal Construction Company Private Limited having a face value of ₹10 each and are carried at a fair value of ₹1,322.11 lakhs (Previous Year ₹1,735.36 lakhs).

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

The Company had invested in 3,86,000 (Previous year 3,86,000) CCD's having a coupon rate of 0.10% and Face Value of ₹ 1,000 each of Rajpal Projects Private Limited at a total consideration of ₹ 3,860 lakhs (Previous year ₹ 3,860 lakhs).

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

5 Loans (Non-current)

Particulars	As at 31 March 2026	As at 31 March 2025
Loans receivables considered good- Unsecured		
Other loans	4,151.26	5,699.25
Less Provision	-20.00	-20.00
Total	4,131.26	5,679.25

The company has provided loans amounting to ₹ 4131.26 Lakhs (Previous year ₹ 5679.25 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 2026	As at 31 March 2025
Security deposits	0.68	0.65
Bank deposits with more than 12 months maturity	7.01	6.56
Other deposits*	15.05	15.05
Total	22.74	22.25

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 2026-27.

7 Deferred tax assets (net)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax assets	4.12	13.23
Total	4.12	13.23

Reconciliation of deferred tax assets

Deferred tax assets (net)	As at 31 March 2026	As at 31 March 2025
Opening balance	13.23	6.99
Tax credit during the year recognised in Statement of profit and loss	-9.11	6.24
Closing balance	4.12	13.23

8 Other Non-current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Expence (Karampura)	0.04	0.07
Total	0.04	0.07

9 Investment (at FVTPL)

Particulars	As at 31 March 2026	As at 31 March 2025
Quoted shares	796.58	166.85
Total	796.58	166.85

10 Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables – Considered Good Secured	-	-
Trade receivables – Considered Good Unsecured	8,779.81	10,399.81
Trade receivables which have significant increase in credit risk	-	-
Trade Receivables – Credit impaired	-	-
Total	8,779.81	10,399.81

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Trade receivables ageing schedule as at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables						
Considered good	4,105.06	4,051.45	322.70	300.60	-	8,779.81
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
(ii) Disputed trade receivables						
Considered good	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Less: Allowances for Expected Loss					-	-
Total	4,105.06	4,051.45	322.70	300.60	-	8,779.81

Trade receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables						
Considered good	3,599.42	495.32	4,257.09	2,028.63	46.60	10,427.05
Which have significant increase in credit risk						
Credit impaired	-	-	-	-	-	-
(ii) Disputed trade receivables						
Considered good	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Less:Allowances for Expected Loss					-27.24	-27.24
Total	3,599.42	495.32	4,257.09	2,028.63	19.36	10,399.81

11 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks	459.95	145.42
Cash on hand	15.70	21.43
Total	475.65	166.85

12 Loans- current

Particulars	As at 31 March 2026	As at 31 March 2025
Other Loans	2,412.94	2,140.71
Total	2,412.94	2,140.71

The Company has provided unsecured loans aggregating to ₹2,412.94 lakhs (Previous year: ₹2,140.71 lakhs), including interest receivable. Of the total loans, ₹120.00 lakhs (Previous year: ₹120.00 lakhs) carry interest at 8% p.a., while ₹2,010.00 lakhs (Previous year: ₹1,875.00 lakhs) carry interest at 9% p.a. The loans are provided for business purposes and are repayable on demand.

13 Other current financial assets

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposit	49.88	49.88
Total	49.88	49.88

Security deposit is given to BSE for right issue ₹49.88 lakhs (Previous year ₹49.88 lakhs)

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

14 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Staff advance	0.43	2.10
Prepaid asset	-	0.05
Advance to vendors	2,766.77	881.73
Balances with government authorities	46.93	50.98
Capital Advances	595.90	484.80
Others*	5.62	40.22
Total	3,415.65	1,459.87

*Others includes Interest Receivable on Debentures of ₹5.62 lakhs (Previous year ₹2.16 lakhs), Goods in Transit Nil (Previous year ₹38.06 lakhs)

Capital advances represent amounts paid towards the acquisition of land, pending adjustment against the cost of the respective assets upon completion of the acquisition. - Refer Note 31

15 Share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised share capital		
1,65,00,00,000 (Previous year 1,65,00,00,000) Equity Shares of ₹1/- each	16,500.00	16,500.00
Issued Subscribed and Fully Paid-up share Capital		
1,58,44,98,800 (Previous year 1,58,44,98,800) Equity shares of ₹1/- each fully paid up	15,844.99	15,844.99
Total	15,844.99	15,844.99

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

Particulars	As at 31 March 2026	As at 31 March 2025
Shares outstanding at the beginning of the year	1,584,498,800	1,399,498,800
Add: Shares issued during the year	-	185,000,000
Shares outstanding at the end of the year	1,584,498,800	1,584,498,800

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 proceeds raised from the issue have been utilised in accordance with the objectives stated in the offer document. 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	-	-	-
Total	1,831.50	1,831.50	-

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.

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

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	-
Total	1,831.50	1,831.50	-

The Proceeds from issue of warrants 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.

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 2026		As at 31 March 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

e) Disclosure of Shareholding of Promoter

Name of promoter	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of total shares	No. of shares	% of total shares
Kamal Beriwal	20,000,000	1.26%	20,000,000	1.26%

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.

16 Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium reserve		
Opening balance	4,506.26	3,914.26
Add/(Less): Adjustments made during the year	-	592.00
Closing balance	4,506.26	4,506.26
Other comprehensive income		
Opening balance	-	-
Add/(Less): Adjustments made during the year	-	-
Closing balance	-	-
Money received against share warrants		
Opening balance	148.50	759.00
Add: Share warrants issued		-610.50
Less: Forfeited Share Warrants A/c	-148.50	
Closing balance	-	148.50
Capital Reserve*		
Opening balance	-	-
Add: Adjustments made during the year	148.50	-
Closing balance	148.50	-
Retained Earnings		
Opening balance	2,549.86	1,770.19
Add/(Less): Profit / (Loss) for the year	-63.76	780.09
Add/(Less): Adjustments made during the year	-0.03	-0.41
Closing balance	2,486.08	2,549.86
Total Other Equity	7,140.84	7,204.63

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Description of nature and purpose of reserve :

- a) Securities Premium Reserve This represents the amount received over and above the face value of the shares issued reduced by issue expenses.
- b) Capital Reserve This represents amount forfeited for non receipt of allotment money on conversion of warrants.
- c) Retained Earnings This represents the amount of accumulated earnings of the Company.

***Forfeiture of Warrants**

In accordance with Section 169(3) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, if the Warrant Holder(s) fail to exercise their Warrants within the prescribed Warrant Exercise period of 18 months from the date of allotment—by paying the balance consideration amounting to 75% of the issue price per Warrant—such Warrants shall lapse, and the amount already paid shall stand forfeited by the Company. Accordingly, since the Company did not receive the balance exercise consideration for 4,50,00,000 Warrants by the due date of June 14, 2025, the said Warrants have lapsed and the amount already paid stands forfeited.

17 Borrowings

Particulars	As at 31 March 2026		As at 31 March 2025	
	Non current	Current	Non current	Current
Unsecured				
Other loans	84.81	577.12	84.81	-
Secured				
From banks	95.15	24.85	121.34	22.62
Total	179.96	601.97	206.14	22.62

Other Loans constitutes unsecured 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 ₹ 73.01 Lakhs.) Further, during the year, the Company has availed additional unsecured loans from unrelated party aggregating to ₹577.12 Lakhs (Previous Year: Nil), carrying interest at the rate of 7% per annum.

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 51 months.

18 Other Non Current financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Lease Liability	0.25	3.02
Total	0.25	3.02

19 Trade Payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,282.86	1,923.05
Total	1,282.86	1,923.05

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

ii) 'Based on the information available with the Management and on the basis of intimations received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), the Company has outstanding amounts payable to Micro and Small Enterprises, as disclosed in Note No. 46

iii) 'The Company has not provided for interest on delayed payments to Micro and Small Enterprises under the MSMED Act, as no such interest has been claimed by the respective suppliers. Further, based on the information and confirmations available with the Management, no interest liability has accrued or remains payable in respect of outstanding dues to MSME suppliers as at March 31, 2026.

Ageing schedule- 31 March 2026

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	1,254.92	27.15	-	0.79	1,282.86
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

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	-	-	-	-	-

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

The Company exposure to liquidity risk related to the above financial liabilities is disclosed in Note 35

20 Other Current Financial Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Expenses Payable	3.14	3.34
Audit fees payable	0.68	0.56
Lease Liability	2.77	2.54
Total	6.58	6.44

21 Other Current Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customers	358.45	584.00
Statutory dues	690.55	344.27
Total	1,049.00	928.27

22 Current Tax Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Income Tax	16.71	337.28
Total	16.71	337.28

Refer note 47 for computation.

23 Revenue from Operations

Particulars	2025-26	2024-25
Sale of products	16,670.23	16,852.59
Sale of services	-	76.60
Capital Proceeds (Net)	-80.18	874.03
Total	16,590.05	17,803.22

24 Other Income

Particulars	2025-26	2024-25
Interest income	474.14	441.07
Other non operating income	7.57	11.00
Total	481.71	452.08

25 Purchase of Stock in Trade

Particulars	2025-26	2024-25
Purchases	16,454.90	16,634.17
Direct Expenses	120.62	72.74
Total	16,575.53	16,706.91

26 Employee Benefit Expenses

Particulars	2025-26	2024-25
Salaries and wages	23.70	28.71
Leave Encashment	-	0.49
Staff welfare expenses	0.55	0.29
Director's Remuneration	14.52	7.26
Total	38.77	36.75

27 Finance costs

Particulars	2025-26	2024-25
Interest expense	14.64	14.47
Interest on Lease Liability	0.37	0.54
Total	15.02	15.01

28 Depreciation and amortization expense

Particulars	2025-26	2024-25
Depreciation	44.44	47.70
Amortisation Expense	0.03	-
Total	44.47	47.70

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

29 Other expenses

Particulars	2025-26	2024-25
Bank charges	0.19	0.05
Travelling and conveyance	4.69	1.73
Rent	3.00	3.22
Balances written off	171.62	2.22
Rebate & Discount	5.30	-
Telephone expenses	0.43	0.39
Miscellaneous expenses	-	0.09
Advertisement	1.77	136.28
Fees and brokerage	0.06	0.26
Director Sitting fees	1.76	4.40
CSR Expenditure	19.00	7.50
Power, fuel and electricity	0.57	0.71
Interest, late fees and penalty	2.94	1.54
Legal and professional fees	32.39	61.42
Office expenses	0.76	0.62
Printing and stationery	12.20	0.10
Repair and maintenance	0.05	0.25
Audit fees	3.00	2.50
Rates, taxes and other charges	-	0.70
ECL Provision	1.10	47.24
Valuation Charges	-	1.50
Annual Listing Fees	43.90	22.01
Web development	0.10	0.29
Loss on Sale of Car	6.62	-
Total	311.43	295.04

Payment to auditor		
Statutory Audit Fees	3.00	2.50
For other services	-	1.00

30 Earning per share

Particulars	2025-26	2024-25
Basic EPS		
Profit for the year	-63.76	768.20
Weighted number of shares outstanding	1,584,498,800	1,524,622,088
Basic and Diluted EPS (Rs.)	-0.00	0.05
Diluted EPS		
Profit for the year	-63.76	768.20
Weighted number of shares outstanding	1,584,498,800	1,535,872,088
Basic and Diluted EPS (Rs.)	-0.00	0.05

31 Contingent Liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Income Tax AY 2023-24*	121.88	109.51
Income Tax AY 2024-25*	536.04	480.10
Income Tax AY 2025-26*	390.80	-

*This comprises certain old tax demands, which are subject to verification and examination with reference to the relevant records and are expected to be resolved in due course. Certain demands have also been raised pursuant to assessment orders passed against which appeals have been filed and are pending as at March 31, 2026.

Out of the aforesaid matters, the Company has recognised a liability of ₹376.73 lakhs in respect of Assessment Year 2024-25, ₹302.09 lakhs in respect of Assessment Year 2025-26, towards self-assessment tax, including applicable interest computed up to March 31, 2026.

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

Capital Commitments

Particulars	2025-26	2024-25
1. Capital Commitment to be fulfilled in respect of purchase of land*	339.10	0.00

*Capital Commitment to be fulfilled in respect of Purchase of land comprises of amounts to be paid of Rs 339.10 Lakhs (Previous year Nil Lakhs) to be paid to V3V GREEN DEVELOPERS LTD. against the agreed consideration of Rs 935 lakhs, - Refer Note 14

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

32 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).

33 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	
Virender Sharma	Chief Financial Officer	02/09/2023	
Sandeep Somani	Company Secretary	05/07/2023	02/02/2026
Ram Manorath Gupta	Whole time director	24/06/2024	
Anshu Jain	Whole time director cum CEO		24/06/2024
Kamal Beriwal	Promoter		
Vinod Beriwal	Relative of Promoter		
Sangeeta Beriwal	Relative of Promoter		

Details of Transactions with related parties are as follows :

Nature of Transactions	Year ended 31 March 2026	Year ended 31 March 2025
Remuneration		
Atul Sharma	7.65	7.02
Virender Sharma	10.42	9.89
Sandeep Somani	2.16	2.16
Anshu Jain	-	0.50
Ram Manorath Gupta	7.19	5.70
Amount outstanding		
Vinod Beriwal		
Opening Balance	73.01	107.90
Addition/(Deletion)	-	(34.89)
Closing Balance	73.01	73.01
Sangeeta Beriwal		
Opening Balance	11.80	11.80
Addition/(Deletion)	-	-
Closing Balance	11.80	11.80
Anshu Jain	-	1.10
Virender Sharma	88.00	0.82
Sandeep Somani	0.18	0.18
Om Prakash Aggarwal	-	0.36
Atul Sharma	0.65	0.58
Ram Manorath Gupta	0.60	0.60

34 Segment Reporting

As on 31st March 2026, the Company operates in three Primary Segments i.e. Dealing In Shares/Securities, Engineering based services and Trading Division - Infrastructure which are considered as the reportable business segment. Hence segment reporting is applicable to the company for the purpose of IND-AS 108 - Operating Segments.

35 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.

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

Credit Risk

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

Liquidity Risk

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

Market Risk

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

36 Statement of Management

(a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent if any stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.

(b) Balance Sheet, Statement of Profit & Loss and Cash Flow statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

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

Particulars	2025-2026	2024-25
Gross amount required to be spent by the company during the year	18.64	7.50
Amount spent during the year on		
(i) Construction/acquisition of any asset	-	-
(ii) Donation in cash or in kind	19.00	7.50
(iii) On purposes other than above	-	-
The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year	-	-
The total of previous years' shortfall amounts	-	-
Reason for above shortfall	NA	NA
Nature of CSR activities undertaken by the company	Healthcare	-

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 ₹ 19.00 Lakhs within the specified duration under CSR which exceeds the limits specified under the provisions of Section 135 of companies Act, 2013.

38 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio optimum. The Company includes within net debt, interest bearing term loans, lease liabilities and working capital borrowings.

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

(a) Debt equity ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Total debt	781.93	228.77
Add: Lease Liabilities Current & Non Current	3.02	5.55
Less: Cash & Cash Equivalent	475.65	166.85
Net debt	309.29	67.47
Total equity	22,985.83	23,049.62
Net debt to equity ratio	0.01	0.00

39 Assets pledged as security

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Inventories	-	-
Trade Receivables	-	-
Total current assets pledged as security	-	-
Non-current		
Investment Property	-	-
Total non-currents assets pledged as security	-	-
Total assets pledged as security	-	-

40 Revenue related disclosures

The company has adopted Ind AS 115 "revenue from contracts with customers" from April 01, 2018 (modified retrospective approach) which resulted in changes in accounting policies but no consequential adjustment to the amounts recognised in the financial statements.

a. Disaggregated revenue information

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue from contracts with customers		
(i) Type of Revenue		
(a) Sale of products	16,670.23	16,852.59
(b) Sale of services	-	76.60
(c) Capital Proceeds (Net)	(80.18)	874.03
Total revenue covered under Ind AS 115	16,590.05	17,803.22
(ii) Type of customer base		
(a) Revenue from customers based in India	16,590.05	17,803.22
(b) Revenue from customers based outside India	-	-
Total revenue covered under Ind AS 115	16,590.05	17,803.22
(iii) Timing of revenue recognition		
(a) Goods and services transferred over time	-	-
(b) Goods and services transferred at a point in time	16,590.05	17,803.22
Total revenue covered under Ind AS 115	16,590.05	17,803.22

b. Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at 31 March 2026	As at 31 March 2025
Contract liabilities		
Advance received from customers	358.45	584.00
Total contract liabilities	358.45	584.00
Receivables		
Trade receivables	8,779.81	10,399.81
Total receivables	8,779.81	10,399.81

Receivable is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance.

c. Movement of contract liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Amount included in contract liability at the beginning of the year	584.00	86.32
Amount received against contract liability during the year	358.45	584.00
Performance obligations satisfied during the year	-584.00	-86.32
Amount included in contract liability at the end of the year	358.45	584.00

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

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The Board of Directors/Shareholders has approved the proposed Scheme of Merger of GG Engineering Ltd. ("Transferor Company") with Integra Essentia Ltd. ("Transferee Company"), subject to the requisite approvals from Hon'ble National Company Law Tribunal ("NCLT"), as applicable. The proposed merger is expected to enhance operational efficiencies, create business synergies, optimize resource utilization, and strengthen the overall financial and operational position of the merged entity. Upon the Scheme becoming effective, all assets and liabilities of the Transferor Company shall stand transferred to and vested in the Transferee Company on a going concern basis in accordance with the applicable provisions of the Companies Act, 2013 and relevant accounting standards. Pending the Scheme becoming effective, both companies shall continue to operate as separate legal entities.

42 New Labour Code

On 21 November 2025, the Government of India notified four new Labour Codes—the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020—consolidating 29 existing labour laws. The Ministry of Labour & Employment subsequently published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from the changes in the regulations.

Based on its assessment using the best information available and guidance provided by the Institute of Chartered Accountants of India, the Company has concluded that the implementation of the new Labour Codes does not have any material impact on its financial statements for the year ended 31 March 2026. The Company will continue to monitor the finalisation of the Central/State Rules and further clarifications issued by the Government and will account for any impact, if material, as and when such Rules or clarifications are notified.

43 Information on Segment Reporting pursuant to Ind AS 108 - Operating Segments

Operating segments:

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

Identification of segments:

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

Segment revenue and results

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

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

Revenue by nature of products

Particulars	Year Ended	
	31 March 2026	31 March 2025
a) Trading Division - Infrastructure	16,670.23	16,852.59
b) Engineering Based Services	-	76.60
c) Dealing In Shares/Securities	-80.18	874.03
Total	16,590.05	17,803.22

Segment Results before tax and interest

Particulars	Year Ended	
	31 March 2026	31 March 2025
a) Trading Division - Infrastructure	94.70	145.68
b) Engineering Based Services	-	76.60
c) Dealing In Shares/Securities	-80.18	874.03
Sub Total	14.53	1,096.31
Less: Finance Cost	15.02	15.01
Add: Other Income	481.71	452.08
Less: Expenses	394.68	379.49
Profit before tax	86.54	1,153.89
Less: Tax expenses	132.08	385.69
Net profit for the year	-45.54	768.20

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

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

Major Customers:

- a) For the year ended 31 March 2026, revenue from two major customers of Infra and Energy segment represented approximately ₹ 3,275.11 Lakhs and ₹ 2,749.03 Lakhs of the total revenue.
- b) For the year ended 31 March 2025, revenue from three major customers of Infra and Energy segment represented approximately ₹ 3,746.59 Lakhs, ₹ 2,331.07 Lakhs and ₹ 2,326.12 Lakhs of the total revenue.

44 Financial Instruments

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
<u>At Amortised Cost</u>				
Trade Receivables	8,779.81	8,779.81	10,399.81	10,399.81
Cash & Cash equivalents	475.65	475.65	166.85	166.85
Investments	6,728.69	6,728.69	6,512.21	6,512.21
Other Financial Assets	72.62	72.62	72.13	72.13
Loans and Advances	6,544.20	6,544.20	7,819.95	7,819.95
Total	22,600.97	22,600.97	24,970.95	24,970.95
Particulars	As at 31 March 2026		As at 31 March 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Liabilities				
<u>At Amortised Cost</u>				
Borrowings	781.93	781.93	228.77	228.77
Trade Payables	1,282.86	1,282.86	1,923.05	1,923.05
Lease liabilities	3.02	3.02	5.55	5.55
Other Financial liabilities	3.81	3.81	3.90	3.90
Total	2,067.80	2,067.80	2,157.36	2,157.36

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 2026			As at 31 March 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
<u>At Amortised Cost</u>						
Trade Receivables			8,779.81			10,399.81
Cash & Cash equivalents			475.65			166.85
Investments			6,728.69			6,512.21
Other Financial Assets			72.62			72.13
Loans and Advances			6,544.20			7,819.95
Subtotal	-	-	22,600.97	-	-	24,970.95
Financial Liabilities						
<u>At Amortised Cost</u>						
Borrowings			781.93			228.77
Trade Payables			1,282.86			1,923.05
Lease liabilities			3.02			5.55
Other Financial liabilities			3.81			3.90
Subtotal	-	-	2,067.80	-	-	2,157.36

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:

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

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.

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

46 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 2026	As at 31 March 2025
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	-	-

The Company has not provided for interest on delayed payments to Micro and Small Enterprises under the MSMED Act, as no such interest has been claimed by the respective suppliers. Further, based on the information and confirmations available with the Management, no interest liability has accrued or remains payable in respect of outstanding dues to MSME suppliers as at March 31, 2026.

47 Tax Expenses

Particulars	As at 31 March 2026	As at 31 March 2025
Profit before tax as per Companies Act 2013	86.54	1,153.89
Add : Disallowed expenditure or allowed income under income tax act	74.51	86.98
Less: Allowed expenditure or disallowed income under income tax act	577.05	-12.86
Income from business/profession	(416.00)	1,253.73
Income from short term capital gain	2.85	-
Income from other sources	477.99	-
Tax rate (Section 115BAA)	25.17	25.17
Interest on Income Tax	0.39	21.71
Income tax expense	16.71	337.28

48 Details of significant investments in subsidiaries and associates

Investment in Subsidiary / Associate	Country of Incorporation	As at March 31, 2026	As at March 31, 2025
Nil			

ii. Disclosure as per Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186(4) of the Companies Act, 2013.

a. Loans/advances in the nature of loan outstanding as on March 31, 2026:

Particulars	Interest Rate	Purpose	Debts outstanding as at March 31, 2026*	Debts outstanding as at March 31, 2025*
i. Subsidiary / Associate				
ii. Others				
Advik Capital Limited	7%	Business purpose	4,131.26	5,679.25
Abhishek Sterling Holding	8%	Business purpose	138.64	130.00
A S Confin Pvt.Ltd	9%	Business purpose	180.74	168.14
Duddu Fin-Lease Ltd	9%	Business purpose	1,293.74	1,201.83
Kamal Ispat Pvt. Ltd.	9%	Business purpose	-	152.81
KMG Metalloys	9%	Business purpose	277.78	3.34
Kolab Properties Pvt. Ltd.	9%	Business purpose	236.37	220.17
Rudra Buildwell Project Pvt. Ltd.	9%	Business purpose	282.62	261.37
Wessel Consultancy Pvt.Ltd	9%	Business purpose	3.05	3.05

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

* figures are reported inclusive of interest accrued

b. Details of investments made and guarantees & securities provided are as:

- For details of investment, refer note 4

49 The following are analytical ratios for the year ended 31 March 2026 and 31 March 2025

Sn	Particulars	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% Change	Variance Reasons
1	Current Ratio (no. of times)	Total Current Assets	Total Current Liabilities	5.39	4.47	20.51%	NA
2	Debt-Equity Ratio	Debt	Equity	0.03	0.01	242.75%	The Debt-Equity Ratio increased from 0.01 times to 0.03 times, mainly due to an increase in borrowings during the year. However, the ratio continues to remain at a low level
3	Debt Service Coverage Ratio (no. of times)	EBITDA	Finance costs + Borrowings	0.18	4.99	-96.33%	The Debt Service Coverage Ratio decreased from 4.99 times to 0.18 times, primarily due to a significant decline in EBITDA during the year.
4	Return on Equity (ROE) (%)	Net profit after taxes	Average Shareholder's Equity	-0.28%	3.53%	-107.84%	ROE decreased from 3.53% to (0.20%), mainly due to a decline in profitability, resulting in a loss during the year.
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	1.73	1.53	12.97%	NA
7	Trade payables turnover ratio	Total Purchases	Average Trade Payables	10.34	8.36	23.75%	NA
8	Net Capital turnover ratio	Revenue from operations	Shareholder's Equity	0.72	0.77	-6.56%	NA
9	Net profit ratio (%)	Net Profit	Revenue from operations	-0.38%	4.31%	-108.91%	The Net Profit Ratio decreased from 4.31% to (0.27%), mainly due to a decline in profitability, resulting in a net loss during the year.
10	Return on capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed (Tangible net worth + Long term borrowings)	0.44%	5.03%	-91.28%	ROCE decreased from 5.03% to 0.44%, primarily due to a significant decline in earnings before interest and taxes during the year.
11	Return on investment (ROI) (%)	Income generated from investments	Average value of investments	-4.16%	13.42%	-131.00%	ROI decreased from 13.42% to (4.16%), mainly due to a decline in income generated from investments during the year.

Notes forming part of financial statements for the year ended 31 March 2026
(All figures are in ₹ Lakhs, unless otherwise stated)

50 Additional Regulatory Information

- (i) Company does not hold 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 does not 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 has not been 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.

Notes forming integral part of the Ind AS Financial Statements- 1 to 50

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 : 26548396TZSENN1395

Date : 27-05-2026
Place : Delhi

Atul Sharma
Managing Director
DIN:08290588

Ram Manorath Gupta
Director
DIN:10679592

Virender Sharma
Chief Financial Officer



GG Engineering Limited