



G.G. ENGINEERING LIMITED

ANNUAL REPORT - 2016-17

Board of Directors

Mr. Vinod Harmukhrai Beriwal – Managing Director

Mr. Kamal Beriwal – Whole Time Director

Mrs. Sangeeta Vinod Beriwal

Mrs. Rashi Gupta

Mr. Satish Chand Gupta

Mr. Karan Mahesh Kapadia

Chief Financial Officer (CFO)

Mr. Uttam Kumar

Company Secretary & Compliance Officer

Ms. Apurva Kumari

Registered Office

Shop No. 15, 1st Floor,

Evershine Mall, Chincholi,

Malad (West),

Mumbai – 400 064

Email – gglimited@ggengg.in

Tel: 91-22- 4924 1267; web: www. ggengg.in

Plant

715/716, GIDC Paloj,

District – Bharuch, Gujarat – 392 220

Tel: 91-2642- 277 720

Registrars & Share Transfer Agents

KARVY COMPUTERSHARE PRIVATE LIMITED

Karvy Selenium, Tower- B, Plot No. 31 & 32,

Financial district, Nanakramguda,

Serilingampally Mandal, Hyderabad,

Telangana – 500 032

Tel No.: +91 – 40 – 6716 2222

Fax No.: +91 – 40 – 2343 1551

Website: www.Karisma.@karvy.com

E-mail ID: ggengg@karvy.com

Statutory Auditors

M/s. Goyal & Dedania,

Chartered Accountants

102, Unique Tower, Off S. V. Road,

MTNL Exchange, Goregaon - West

Mumbai – 400 104

Tel: +91-22-6698 9870 / 6698 9871

E-mail: nishant@cagoyal.com/accounts@cagoyal.com

Firm Registration No.-127312W

Contact Person: Mr. Nishant Goyal

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or M/s. Karvy Computershare Private Limited (RTA), to enable us to send all the documents through electronic mode in future.

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **G.G. Engineering Limited** will be held at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai – 400 064 on Friday, 29th September, 2017 at 3.00 p.m. to transact with or without modification(s), as may be permissible, the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2017 and statement of Profit & Loss Account for the year ended as on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Mrs. Sangeeta Vinod Beriwal (DIN: 05251274) as Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, appointment of M/s. Goyal & Dedania, Chartered Accountants (Firm Registration No. 127312W), as the Statutory Auditor of the Company, is hereby ratified to hold office from conclusion of this meeting till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:-

4. **Increase the Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company.**

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

“RESOLVED THAT pursuant to the provision of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provision of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each, be and is hereby increased to Rs. 6,70,00,000 (Rupees Six Crore Seventy Lakhs) divided into 67,00,000 (Sixty Seven Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof with the following new Clause V:

“V. The Authorised Share Capital of the Company is Rs. 6,70,00,000 (Rupees Six Crore Seventy Lakhs) comprising of 67,00,000 (Sixty Seven Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.”

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Director’s and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

5. **Preferential Issue of Share Warrants:**

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

“RESOLVED THAT pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Act”) to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956 (as amended) (without reference to the provisions that have caused to have effect upon notification of provisions of the Act) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions of preferential issue as contained in the Securities and

Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI (ICDR) Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended the Foreign Exchange Management Act, 1999, as amended and the rules, regulations, notifications and circulars issued thereunder and the consolidated FDI Policy dated June 07, 2016 (the "Foreign Exchange Regulations"), as amended and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India ("RBI") and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the "Board", which term includes a duly constituted and authorized committee) and all such other approvals, the consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot **22,00,000 (Twenty Two Lakhs) convertible warrants at a Price of 22/- each** on preferential basis in one or more tranches, convertible into 22,00,000 (Twenty Two Lakhs) Equity Shares (One Equity Share for one warrant issued) of the Company of the face value of 10/- each to the following categories of persons for cash which shall upon conversion rank *pari-passu* with the existing equity shares of the Company, in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with SEBI (ICDR) Regulation, 2009 or other provisions of the law as may be prevailing at the time.

Sr. No.	Name of the proposed Allottees	Permanent Account Number	No. of Warrants to be issued	Issue Price of Each Warrant (In Rupees)
1.	Mr. Vinod Harmukhrai Beriwal	AADPA6979P	225000	22.00
2.	Mr. Kamal Beriwal	AEIPB0197H	225000	22.00
3.	Mrs. Sangeeta Vinod Beriwal	AAMPG0905E	200000	22.00
4.	Mrs. Rashi Gupta	AINPG2966J	225000	22.00
5.	Mr. Sandeep Anil Beriwal	ARFPB9179D	100000	22.00
6.	Mr. Abhilekh Mathur	ANFPM1344P	20000	22.00
7.	Mr. Sunilbhai B Shrivastava	AJJPS6981N	10000	22.00
8.	Mr. Manish Agarwal	ADYPA0661N	15000	22.00
9.	Mrs. Priyanka Vijlani	AJSPV5794P	40000	22.00
10.	Mrs. Jignasa Rajesh Shah	BDFPS9649G	320000	22.00
11.	Mrs. Manisha Manoj Shah	ALOPS2927H	320000	22.00
12.	Mr. Hardik Manoj Shah	CDGPS9609Q	500000	22.00
	Total		22,00,000	

RESOLVED FURTHER THAT the 'Relevant Date' for the purpose of determining the issue price of warrants, in pursuance of SEBI (ICDR) Regulation, 2009, shall be 30 days prior to the date of the Annual General Meeting (AGM) at which the approval of the shareholders in terms of Section 62(1) (c) & section 42 of the Companies Act, 2013 is obtained i.e., 30th August, 2017.

RESOLVED FURTHER THAT a) each warrant be convertible into one Equity Share can be exercised at any time within a period of 18 months from the date of issue of such Warrants and on such other terms and conditions, subject to SEBI (ICDR) Regulation, 2009, as may be applicable, from time to time.

b) In accordance with Chapter VII of SEBI (ICDR) Regulations, 2009, 25% of the consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the proposed allottees to the Company upon issue and allotment of the warrants.

c) The amount paid on issue of warrants shall be forfeited if the warrants are not exercised within a period of 18 months from the date of issue of warrants.

d) Equity Shares to be issued and allotted by the Company on exercising of the option against the warrants shall rank *pari-passu* in all respects with the then existing fully paid-up Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution and accept any alteration (s) or amendment (s) or corrections as they may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any questions, difficulties or doubts that may arise in regard to the offer, issue or allotment of the said securities and with a power to change the number of warrants hereby created, issued

and offered to the person (s) referred above and within the limit mentioned above and also to seek listing of such securities at the Stock Exchanges where the existing securities are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions."

**By Order of the Board of Directors
For G.G. Engineering Limited**

**Sd/-
Apurva Kumari
Company Secretary**

Mumbai, 4th September, 2017
CIN- U28900MH2006PLC159174
Registered Office:-
Shop No. 15, 1st Floor,
Evershine Mall, Chincholi,
Malad (West), Mumbai - 400 064
Email - gglimited@ggengg.in

NOTES:-

- a. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- b. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY/PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- c. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- d. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- e. The Company has notified closure of register of members and transfer books from **Wednesday 27th September, 2017 to Friday 29th September, 2017 (both days inclusive)**.
- f. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the shareholders in respect of the Shares held by them. Nomination Forms can be obtained from the registrar and share transfer agents of the Company.
- g. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their respective copy of the Annual Report to the Meeting and affix their signature at the place provided on the attendance slip annexed to the Proxy form and hand over the slip at the entrance to the place of the Meeting.
- h. Non – Resident Indian Members are requested to inform the Company's registrar and share transfer agents M/s. Karvy Computershare Private Limited immediately of -
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- i. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- j. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- k. To support the 'Green Initiative', the Members holding shares in physical form and who have not registered their e-mail addresses are requested to register the same with the Company's registrar and share transfer agents M/s. Karvy Computershare Private Limited.
- l. To comply with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory for all the investors including transferors to complete their KYC information. The Company have to update the member's PAN No., Phone No., e-mail address and signature in the records. Kindly furnish the same via email at "gglimited@ggengg.in" or via hand delivery or courier the same to the registered office of the Company.
- m. M/s. Bhuvnesh Bansal & Associates, Practicing Company Secretaries (Membership No. FCS 6526 & COP 9089), has been appointed as the Scrutinizer to conduct the voting process in a fair and transparent manner.

With reference to SS-2 for the easy Convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the Company is as Under:

landmark restaurant malad

Secure | <https://www.google.co.in/maps/search/landmark+restaurant+malad/@19.1919447,72.8302317,16.22z>

लैंडमार्क रेस्टॉरंट

४.१ ★★★★★ (२४९)

उपाहारगृह · Ground Floor, #1, Landmark Building, Link Road, Near KFC, Malad West

Open until १२:०० म.पू.

लैंडमार्क रेस्टॉरंट वेग दिष्ट

४.१ ★★★★★ (७१)

उपाहारगृह · Landmark Building, Link Road, Mithchowki, Malad West

Open until १२:०० म.पू.

स्पेशलिटी रेस्टॉरंट

1 - 5 परिणाम दाखवित आहे

☒ नकाशा हल्लेल तेव्हा परिणाम अपडेट करा

Abrol Vastu Park

Malad - Marve Rd

Pop Tate's

Sundar Ln

Maldrin's Chinese & Indian Restaurant

लैंडमार्क रेस्टॉरंट

लैंडमार्क वेग हॉटेल

Evershine Nagar Rd

स्पेशलिटी रेस्टॉरंट

Silver Oaks

Movie Time

Ramchandra Ln

उपग्रह

Google

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13:47 29-08-2017

EXPLANATORY STATEMENT
Pursuant to Section 102(1) of the Companies Act, 2013

Item No.4:

Presently the existing Authorised Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. Due to Preferential Issue of Share Warrants of 22,00,000 (Twenty Two Lakhs), it is necessary to increase the Authorised Share Capital to Rs. 6,70,00,000 (Rupees Six Crore Seventy Lakhs) comprising of 67,00,000 (Sixty Seven Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

The alteration to the Capital Clause of Memorandum of Association of the Company is consequent upon increase in the Authorised Share Capital.

Due to Preferential Issue of Share Warrants of 22,00,000 (Twenty Two Lakhs), the Authorised Share Capital of the Company needs to be increased. A change to the Authorised Share Capital of the Company necessitates an amendment to Clause V of Memorandum of Association of your Company.

As per Provisions of the Companies Act, 2013, any increase in Authorised Share Capital and consequent amendment to Memorandum of Association of the Company requires consent and approval of Members of the Company.

The Board of Directors recommends the Resolution in Item No. 4 of the Notice for approval by the Members.

None of the Promoters, Directors, Managers and Key Managerial Personnel of the Company or their relatives are interested in the resolution(s) No. 4 of the accompanying Notice.

The Board recommends passing of the resolution set out at Item No. 4 as an Ordinary Resolution.

Item No.5:

The Company is an authorised O.E.A. of Ashok Leyland & Perkins make engine. The Company is manufacturing DG Sets in the range of 10 to 2250 KVA. The Company makes DG Sets with Ashok Leyland Engine ranging from 10 to 250 KVA and with Perkins Engine ranging from 300 to 2250 KVA. In order to expand its existing activities more vigorously and increase its competitiveness in the market, it needs to strengthen its financial position by augmenting long term resources. To further expand the activities of the Company, the Company requires funds on long term basis. To raise the funds from the public by way of issue of further share capital is a time consuming and costlier considering the size of the funds. To meet this situation, the promoters of the Company as well as some other investors have agreed to invest funds in the Company by way of convertible warrants (One Equity Share for one warrant issued) at a Price of 22/- each on preferential basis in one or more tranches. In the circumstances the Board of Directors of the Company thought it prudent to create, offer and allot convertible warrants on preferential basis.

The information as required under SEBI (ICDR) Regulations and the Companies Act, 2013 and the rules framed there under, are as under:

a) Objects and Issue Price:

With an objective to accomplish the Company's strategic vision to expand its existing activities more vigorously and increase its competitiveness in the market and to augment funds for the purpose of working capital requirements and for general corporate purpose.

The convertible warrants will be allotted at a price of 22/- (Rupees Twenty Two only) each.

b) The proposal of the Promoters, Directors or Key Management persons to subscribe to the offer:

Mr. Vinod Harmukhrai Beriwal, who will be subscribing to 2,25,000 convertible warrants is Managing Director and Promoter of the Company, Mr. Kamal Beriwal, who will be subscribing to 2,25,000 convertible warrants is Whole Time Director and Promoter of the Company, Mrs. Sangeeta Vinod Beriwal who will be subscribing to 2,00,000 convertible warrants is Director & belong to promoter group of the Company and Mrs. Rashi Gupta, who will be subscribing to 2,25,000 convertible warrants is Director & belong to promoter group of the Company of the Company.

c) Shareholding pattern before and after preferential issue of the capital would be as follows:

Sr. No.	Category	Pre issue holding details as on 30.08.2017		Post issue holding details (Assuming all warrants are converted into Equity Shares)	
		Total Number of shares	% of shares of shares	Total Number of shares	% of shares of shares
A	Shareholding of Promoters & Promoter Group:				
1	Indian Promoters	30,60,200	73.07	39,35,200	61.60
2	Foreign Promoters	-	-	-	-
	Sub-Total (A)	30,60,200	73.07	39,35,200	61.60
B	Public Share holding				
3	Institutions	-	-	-	-
A	Financial Institutions/Banks	-	-	-	-
B	Mutual Funds &UTI	-	-	-	-
C	Venture Capital Funds	-	-	-	-
D	FII's	-	-	-	-
E	Foreign Venture Capital Investors	-	-	-	-
4	Non-Institutions				
(i)	Bodies Corporate	354000	8.45	3,54,000	5.54
(ii)	Indian public	7,38,100	17.63	20,63,100	32.29
(iii)	NRI's	12000	0.29	12,000	0.19
(iv)	Clearing Members	24000	0.57	24,000	0.38
(v)	Others(Trusts)	-	-	-	-
	Sub-Total (B)	11,28,100	26.93	24,53,100	38.40
C	Any Others: Shares held by Custodians against Depository Receipts, FCCBs etc.,	-	-	-	-
	Sub-Total (c)	-	-	-	-
	Grand Total (A+B)	41,88,300	100.00	63,88,300	100.00

d) Proposed time within which the allotment shall be completed:

The Allotment of the warrants shall be completed within 15 days from the date of the Annual General Meeting provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

e) Identity of [the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control] proposed allottee(s) of warrants and the percentage of the post issue capital that may be held by them / her on conversion of the warrants into shares:

Sr. No.	Name of the proposed Allottees	Identity of the Natural person who is the ultimate Beneficial owner	No. of Equity Shares held prior to the Preferential Allotment	Relation, if any, with the promoters or person in control of the Company	Percentage of the post issue capital that may be held by him / her on conversion of the warrants into shares
1.	Mr. Vinod Harmukhrai Beriwal	N.A.	765000	YES	15.50
2.	Mr. Kamal Beriwal	N.A.	765000	YES	15.50
3.	Mrs. Sangeeta Beriwal	N.A.	765000	YES	15.11
4.	Mrs. Rashi Gupta	N.A.	765000	YES	15.50
5.	Mr. Sandeep Anil Beriwal	N.A.	Nil	YES	1.57
6.	Mr. Abhilekh Mathur	N.A.	Nil	N.A.	0.31
7.	Mr. Sunil Shrivastava	N.A.	Nil	N.A.	0.16
8.	Mr. Manish Agarwal	N.A.	100	N.A.	0.24
9.	Mrs. Priyanka Vijlani	N.A.	Nil	N.A.	0.63
10.	Mrs. Jignasa Rajesh Shah	N.A.	Nil	N.A.	5.01
11.	Mrs. Manisha Manoj Shah	N.A.	Nil	N.A.	5.01
12.	Mr. Hardik Manoj Shah	N.A.	Nil	N.A.	7.83

f) Change in the Composition of the Board of Directors and Control of the Company:

There will not be any change in the composition of the Board of Directors and control of the Company on account of the proposed preferential allotment but there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment.

g) Details of the number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price are as under:

No Preferential allotment has been during this preferential year.

h) Disclosures Pertaining To Willful Defaulters

Neither Issuer or Promoter or Directors are willful defaulter.

i) Relevant Date:

"Relevant Date" in relation to the issue Equity Shares in accordance with the SEBI (ICDR) Regulations, would be 30th August, 2017.

j) Pricing of the Issue:

The Equity Shares will be allotted in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR Regulations). Since the Company is listed only on SME Platform of BSE Limited ("BSE"). The trading price of securities of the Company on BSE is taken into consideration for determining the pricing of securities allotted on preferential basis as the shares of company falls under frequently traded shares in terms of Regulation 71A of the SEBI(ICDR Regulations)

Accordingly, the price per Equity Share to be issued is fixed at Rs. 22.00 which is higher of

*a) the average of the weekly high and low of the volume weighted price at the BSE for 26 weeks prior to the Relevant Date and

b) the average of the weekly high and low of the volume weighted average prices at the BSE for 2 weeks prior to the Relevant Date.

* The Equity shares of the Company were listed on BSE-SME platform on 17th July, 2017 therefore average of the weekly high and low of the volume weighted price at the BSE is considered from 17th July, 2017 to 30th August, 2017.