



G G ENGINEERING LIMITED

ANNUAL REPORT FOR THE YEAR OF 2018-19

CORPORATE IDENTITY NUMBER (CIN) - L28900MH2006PLC159174

Board of Directors

Mr. Vinod Harmukhrai Beriwal – Managing Director

Mr. Kamal Beriwal – Whole Time Director

Mrs. Sangeeta Vinod Beriwal

Mrs. Rashi Gupta

Mr. Neeraj Mishra

Mr. Karan Mahesh Kapadia

Chief Financial Officer (CFO)

Mr. Uttam Kumar

Company Secretary & Compliance Officer

Ms. Poonam Gupta

Registered Office

Office No. 203, 2nd Floor,
Shivam Chambers CS Ltd. S.V. Road,
Near Sahara Apartment,
Goregaon (West),
Mumbai – 400 104
Email – gglimited@ggengg.in
Tel: 91-22- 4924 1267; web: www. ggengg.in

Plant

715/716, GIDC Palej,
District – Bharuch, Gujarat – 392 220
Tel: 91-2642- 277 720

Registrars & Share Transfer Agents

KARVY FINTECH 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 Fintech 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 Office No. 203, 2nd Floor, Shivam Chamber Premises CS Ltd., Goregaon (west), Mumbai - 400 104 on Monday, 30th September, 2019 at 4.00 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 2019 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. Rashi Gupta (DIN: 06997278) 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. To re-appoint Mr. Kamal Beriwal (DIN: 00310692) as the Whole Time Director 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 in accordance with the provisions of Section 196, 197 and 203 and other applicable provisions, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the said act and to the consent of the members of the Company to be obtained at a General Meeting and subject to such other approvals as may be necessary in this regard, Mr. Kamal Beriwal (DIN: 00310692) be and is hereby appointed as the Whole-Time Director of the Company for the period of Three (3) years with effect from 12th April, 2019 to 11th April, 2022.

I. Tenure:

From 12th April, 2019 to 11th April, 2022.

II. Remuneration:

The Whole Time Director shall be paid Salary, Perquisites and allowances not exceeding Rs. 15,00,000/- per annum.

III. Minimum Remuneration:

Notwithstanding anything to contrary herein contained wherein any financial year closing on or after 31st March, 2019, the company has no profits or its profits are inadequate in any financial year. The Company may pay to the Whole - Time Director, a minimum remuneration as the same substantive level, as mentioned in clause II. above and in additions thereto the perquisites benefits expressly exempt from the aforesaid limit as specified under section IV of the Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and passed on the prevailing Effective Capital of the Company from time to time.

IV. Terms:

Mr. Kamal Beriwal shall not be subject to retirement by rotation during his tenure as the Whole Time Director of the Company. So long as he functions as the Whole Time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

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

**Sd/-
Poonam Gupta
Company Secretary**

Mumbai, 19th August, 2019

CIN- L28900MH2006PLC159174

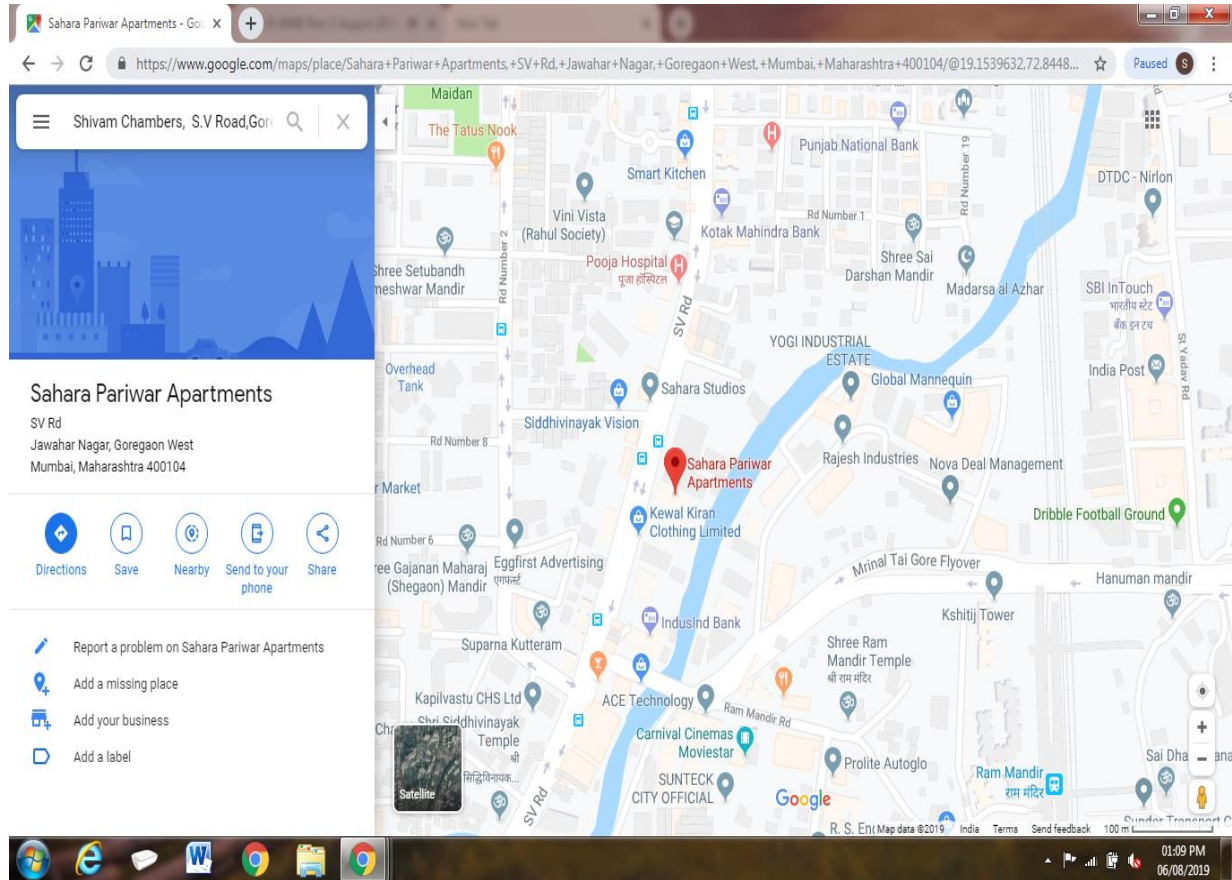
Registered Office:-

Office No. 203, 2nd Floor,
Shivam Chamber Premises CS Ltd.,
Goregaon (west), Mumbai - 400 104
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 Thursday 26th September, 2019 to Monday 30th September, 2019 (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 Fintech 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 2018-19 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 Fintech 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. Bhunesh 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:



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

Item No. 4:

The Board of Directors, at its meeting held on 16th May, 2019, re-appointed Mr. Kamal Beriwal (DIN: 00310692), as the Whole Time Director of the Company, in terms of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Act.

The Board is of the view that Mr. Kamal Beriwal has vast experience and knowledge and his re-appointment as the Whole Time Director on terms & conditions as mentioned below including remuneration, will be in the interest of the Company.

The Board commends an Ordinary Resolution set out at Item No. 4 of the Notice for the approval of Members. Save and except Mr. Kamal Beriwal, none of the other Directors, Key Managerial Personnel of the Company or their respective Relative is in any way concerned or interested in the said Resolution. The explanatory statement may also be regarded as a disclosure under Regulation 30 (7) of SEBI (LODR) Regulation, 2015 with the Stock Exchanges.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT
PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) Regulations, 2015

Name	Mr. Kamal Beriwal
Directors Identification Number (DIN)	00310692
Background details	Mr. Kamal Beriwal, aged 37 Years, is the Promoter and Whole-Time Director of our Company. He holds the degree in Bachelor of Commerce by qualification. He is having more than 20 years of experience in the Business Administration & Finance. He looks after of routine operational activities of our Company. With his multifunctional experience, he guides company in growth strategies. He is on Board of Company since November, 2016.
Remuneration proposed	Rs. 15,00,000 /- per annum
Shareholding in G G Engineering Limited	990000 Equity Shares of Rs.10 each in the Company.
List of Directorship held in other Companies	Dawn View Farms Private Limited Green Wood Estates Private Limited Kamal Ispat Private Limited Shashi Beriwal and Company Private limited
Membership/ Chairmanships of Audit, Stakeholders and Remuneration Committee	None

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

Sd/-
Poonam Gupta
Company Secretary

Mumbai, 19th August, 2019
CIN- L28900MH2006PLC159174
Registered Office:-
OfficeNo. 203, 2nd Floor,
Shivam Chamber Premises CS Ltd.,
Goregaon (west), Mumbai - 400 104
Email - gglimited@ggengg.in

DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting Annual Report together with the Audited Accounts and Auditors' Report for the year ended 31st March, 2019.

1. Financial Performance:-

The financial performance of the Company for the Year ended 31st March, 2019 is as summarized below:-

(In Lacs)

Particulars	2018-19	2017-18
Gross Turnover & Other Income	8221.91	2242.61
Profit before Interest, Depreciation & Taxation	347.52	153.73
Less - Interest	-	-
Profit / (Loss) before Depreciation & Taxation	347.52	153.72
Less - Depreciation	19.15	9.92
Profit / (Loss) before tax	328.37	143.81
Less- Provision for Taxation (Incl. Deferred Tax)	102.04	41.87
Net Profit / (Loss) for the year	226.33	101.94
Add/ (less) - Balance brought forward from previous Year	122.17	20.23
Balance Carried to Balance Sheet	348.50	122.17

2. Performance Review:-

Your directors report that for the year under review, your Company has been able to achieve Turnover of Rs. 8221.91 Lakhs as compared to Rs. 2242.61 Lakhs in the previous year. The revenue from operations for the year 2019 increased by 366.62% and Net Profit has Increased from Rs 101.94 Lakhs to Rs 226.33 Lakhs.

3. Capital Structure:-

There was no change in the Authorised Capital Structure during the Year.

However the Company Converted 19,97,727 Warrants into Equity Shares pursuant to this Paid up Share Capital of the Company Increased from Rs. 4,18,83,000 (Rupees Four Crore eighteen Lakh eighty three thousands) Divided into 41,88,300 (Fourty one lakh eighty eight thousands three hundred Shares) 6,18,60,270 (Rupees Six Crore Eighteen Lakh Sixty thousands two seventy) to Divided into 61,86,027 (Sixty one Lakh Eighty six thousands twenty seven Shares).

During the year under review, the Company Converted 19,97,727 Warrants into Equity Shares and allotted Equity Shares as per the following table:-

Sr. No.	Date of Allotment	Number of Warrants Converted into Equity Shares	Nominal Amount Per Shares	Premium Amount per share	Value of Warrants Converted into Equity Shares
1.	18/07/2018	5,46,800	10/-	12/-	1,20,29,600
2.	20/07/2018	4,05,927	10/-	12/-	89,30,394
3.	16/01/2019	4,85,000	10/-	12/-	1,06,70,000
4.	21/01/2019	5,60,000	10/-	12/-	1,23,20,000
Total		19,97,727	-	-	4,39,49,994

During the year under review, the Company forfeited Rs. 50,006 (Rupees fifty thousands and six rupees) pursuant to not exercising of right to convert Warrants into Equity Shares within the due date.

4. Dividend:-

"The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend for the year under review."

5. Reserve:-

The Company has transferred current year's profit of Rs. 226.23 Lakhs to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

6. Directors and KMP:-

Mrs. Rashi Gupta (DIN: 06997278) Director, retire from the Board by rotation and being eligible has offered herself for re-appointment at the ensuing Annual General Meeting.

Mr. Kamal Beriwal (DIN: 00310692) Re-appointed as Whole Time Director of the Company for the period of 3 Year w.e.f. 12th April, 2019.

During the year under review, there was no Change in the Composition of Board of Directors.

During the year under review, Ms. Poonam Gupta was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 04th January, 2019

Ms. Apurwa Singh resigned as Company Secretary and Compliance Officer of the Company w.e.f. 04th January, 2019.

7. Directors' Responsibility Statement:-

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:-

- a) In the preparation of the annual accounts for the financial year 2018-19, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b) Appropriate accounting policies have been selected and applied consistently and such judgments & estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the Profit of the Company for the accounting year ended on that date;
- c) Proper & sufficient care has been taken 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 & detecting fraud and other irregularities; and
- d) The annual accounts of the Company have been prepared on a going concern basis.
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) 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.

8. Auditor:-

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, it is proposed to appoint M/S Goyal & Dedania, Chartered Accountants, Mumbai (Firm Registration No. 127312W), as the Statutory Auditors of the Company to hold office from the conclusion of Twelveth Annual General Meeting until the conclusion of next Annual General Meeting in the financial year 2019-20.

The Board of Directors recommended appointment of M/S Goyal & Dedania, Chartered Accountants, Mumbai (Firm Registration No. 127312W), as the Statutory Auditors of the Company from the conclusion of forthcoming Annual General Meeting till the conclusion of 14th Annual General Meeting of the Company. The Company has received an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified.

9. Auditors' Report:-

The Notes on Financial statement referred to in the Auditors report are self – explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

10. Subsidiary Company:-

As on 31st March, 2019 the Company does not have any Subsidiary Company.

11. Secretarial Auditors Report:-

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s. Bhunwesh Bansal & Associates, Practicing Company Secretary firm (FCS -6526 & COP. No: 9089) as Secretarial Auditor to conduct Secretarial audit of the Company for the financial year ended on March 31, 2019. Secretarial Audit Report issued by M/s. Bhunwesh Bansal & Associate, Practicing Company Secretary firm in form MR-3 is enclosed as Annexure - II to this Annual Report.

12. Tax Provisions:-

The Company has made adequate provisions as required under the provisions of Income Tax Act, 1961 as well as other relevant laws governing taxation on the company.

13. Fixed Deposits:-

The Company has not accepted any deposits from the public in terms of Section 73,74, 75 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

14. Corporate Governance:-

Company is listed on BSE-SME. Hence, Corporate Governance Report is not applicable to the Company for financial year 2018-2019.

15. Conservation of energy, technology absorption and foreign exchange earnings and outgo:-

The particular as prescribed under sub-Section (3)(m) of section 134 of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014,

(i) Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.

(ii) Foreign Exchange Earnings and Outgo:

Foreign Exchange Earned - Rs. Nil

Foreign Exchange Used - Rs. Nil

16. Corporate Social Responsibility:-

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

17. Particulars of Employees:-

None of the employee has received remuneration exceeding the limit as stated in Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014