



CIN : L62090MP2016PLC041592

Date: 5th September 2024

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai - 400 051.

Ref: Symbol :GODHA ;ISIN:INE925Y01036;

Subject-Filing of 8th Annual Report of Godha Cabcon & Insulation Limited for the financial Year 2023-24

Dear Sir/Madam,

In terms of Regulation, 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report for the year 2023-24 of the Company which is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent/ Depositories.

The same is also available on the website of the Company at www.godha cabcon.com

You are requested to take on record above said document.

Thanking You,

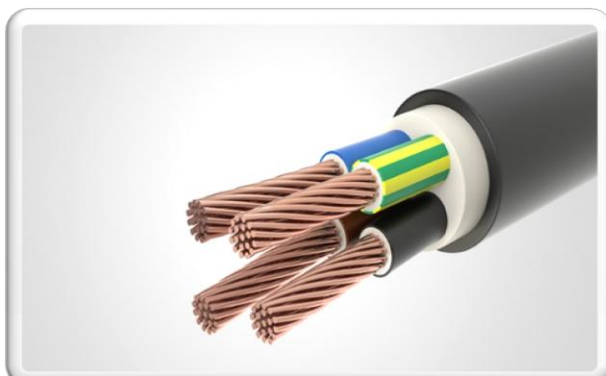
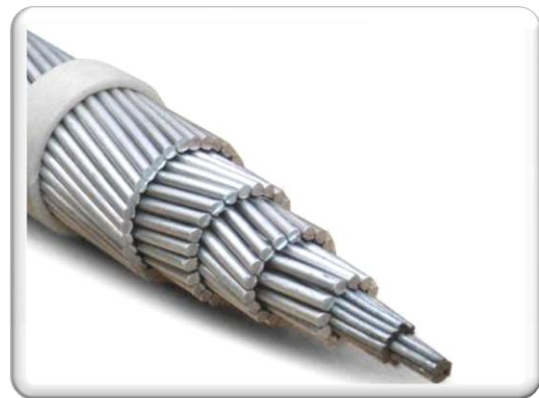
For Godha Cabcon & Insulation Limited

For, GODHA CABCON & INSULATION LIMITED

DIRECTOR

Diwakar Sharma
Managing Director
DIN: 10469285

GODHA CABCON & INSULATION LTD



| | |
|--|---|
| CIN | L01100MP2016PLC041592 |
| Company Name | Godha Cabcon& Insulation Limited |
| Class of Company | Public |
| Authorised Capital(Rs) | 1,67,50,00,000 |
| Paid up Capital(Rs) | 66,62,40,000 |
| Registered Address | 36-D,Sector B Sanwer Road, Industrial Area Indore MP 452006 In |
| Address at which the books of account are to be maintained | Unit No 833 - Block A 8th Floor West Bank, Opp City Gold Cinema Ashram Road, Ashram Road P.O, Ahmedabad, City Ahmedabad, Gujarat, India, 380009 |
| Email Id | compliance.godhacabcon@gmail.com |
| Listed | NSE (Main Board) |



08TH ANNUAL REPORT 2023-2024

BOARD OF DIRECTORS OF THE COMPANY

| | |
|---------------------------------|--|
| Mr. Dipesh Godha | CEO & Executive Director |
| Mr. Diwakar Sharma | Mananging Director& CFO |
| Mrs. Mayuri BipinbhaiRupareliya | Independent Director From April 01, 2024. |
| Mr. Nikhil VasantbhaiGajjar | Independent Director From April 01, 2024.. |
| Mr. Vinodbhai Rajabhai Bhadarka | Independent Director From April 01, 2024. |
| Mr. Rajesh Pipalwa | Additional Director from January 27,2024 |

KEY MANAGERIAL PERSONNEL

| | |
|--------------------|--------------------------------|
| Mr. Dipesh Godha | Chief Executive Director (CEO) |
| Mr. Diwakar Sharma | Chief Financial Officer (CFO) |
| Mr. Ankit Gupta | Company secretary (CS) |

| | |
|--|---|
| M/S Parin Patwari & Company Chartered Accountants C-3 Panchratna Apartment Mahalakxmi Cross Road Paldi Ahmedabad-380007 | Auditor |
| Ankit Consultancy Private Limited 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Telephone, Fax, E-mail: 0731-4065799/97,0731-4065798 | Registrar & Share Transfer Agent rtaindore@gmail.com , compliance@ankitonline.com |
| Union Bank of India | Banker |

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Annexed with Annual report

- Auditor's Report
- Balance Sheet
- Statement of Profit & Loss
- Cash Flow Statement
- Notes to Financial Statements

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting (AGM) of the Members of **Godha Cabcon & Insulation Limited** will be held through physical presence of Members on Monday, September 30th 2024 at 2.00 P.M. to transact the following businesses:

Details of the meeting are as follows:

Topic: 8th Annual General Meeting

Time: Sep 30, 2024 2:00 PM

I. ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statement comprising of Balance Sheet as at 31st March 2024, Profit and Loss Account (Statement of Profit and Loss) for the year ended on that date, Cash Flow Statement and the Notes together with the Reports of the Directors and Auditor thereon.
2. To appoint a Director **Mr. Dipesh Godha (DIN: 07529876)**, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. Dipesh Godha (DIN: 07529876), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

3. To re-appoint the Statutory Auditors of the Company, and to fix their remuneration and in this regard, members are requested 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, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Board, M/S. Parin Patwari & Company, Chartered Accountants, (Firm Registration No.154571W), be and is hereby re-appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 13th Annual General Meeting of the Company to be held in the financial year 2029-2030, at such remuneration as may be determined by the Board in consultation with the auditors in addition to reimbursement of all out-of-pocket expenses to be incurred by them in connection with the audit.”

I. SPECIAL BUSINESS:

1. **Approval to advance loan(s), to give any guarantee(s) and/or to provide any security(ies) under Section 185 of the Companies Act, 2013 .**

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

RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), provisions of all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time and such other approvals, if any, as may be required in this behalf, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”, which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution), to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary, Associate, Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013, in which any Director of the Company is or will be deemed to be interested, from time to time, upto an aggregate limit of sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, in one or more tranches, which the Board may, in its absolute discretion deem beneficial and in the interest of the Company, provided that such loan(s) shall be utilised by borrowing entity(ies) for its/their Principal Business activities

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to negotiate, finalise, agree, vary or modify the terms and conditions for advancing aforesaid loan(s), Investment(s), Corporate Guarantee(s) and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities, including but not limited to making requisite filings with any statutory authorities/regulatory bodies, and to do all such acts, deeds or things incidental or expedient thereto as the Board may think fit and suitable in the interest of the Company.”

2. To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.

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

“RESOLVED THAT pursuant to provisions of Section 186 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof, for the time being in force) and Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate (together

referred to as “Loans/Investments”), as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the Loans/Investments along with the Loans/Investments, proposed to be given or made by the Company, from time to time, shall not exceed, at any time, Rs. 100 Crores/- (Rupees Hundred Crores only) over and above the limits prescribed under the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take, from time to time, all decisions and steps in respect of the Loans/Investments including the timing, amount and other terms and conditions of such Loans/Investments and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

3. Regularisation of Additional Director, Mr. Rajesh Pipwala(DIN- 06682701)by appointing him as Non-Executive director of the company.

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

Ordinary Resolution(s):

“**RESOLVED THAT** pursuant to the provisions of Section 152 and applicable provisions of the Companies Act, 2013 the consent of the members be and is hereby accorded to appoint Mr. Rajesh Pipwala(DIN-06682701) as an Non-Executive Director of the Company who was appointed as Additional Director by the Board of Directors of the Company on 27th January 2024.”

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

For Godha Cabcon& Insulation Limited

On behalf of the Board

Date: August 13,2024
Place: Indore

Diwakar Sharma
Managing Director
DIN: -07529876

NOTES: -

1. The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements)Regulations, 2015, (“Listing Regulations”) of persons seeking appointment / re-appointment as Directors is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OFTHE COMPANY. THE PROXIES IN ORDER TO BE VALID, THE PROXY FORMS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENTOF THE MEETING**
3. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
4. Corporate members are requested to forward a certified copy of board resolution authorizing their representatives to attend and vote at the Annual general meeting..
5. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).
6. To support the ‘Green Initiative’, members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Ankit Consultancy Private Limited in case the shares are held by them in physical form.
7. Members are requested to send their queries, if any, at least 10 days in advance so that the information can be made available at the meeting..
8. Proxy form(s) and certified copy of board resolution(s) authorizing representative(s) to attend and vote at the meeting shall be sent to the registered office of the company and addressed to the “Secretarial Department”
9. In all correspondence with the company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their Client ID number and their DPID number.
10. The Company has designated an exclusive email address compliance.godhacabcon@gmail.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressed.
11. Members who wish to dematerialize the shares or seek any information regarding transfer of shares are requested to contact the Company Registrar and Share Transfer Agent
12. Members attending the meeting are requested to bring with them the Attendance slip attached to the notice dully filled in and signed and handover the same at the entrance of the hall.
13. SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.

14. In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions
15. The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011.
16. The Company proposes to send the documents to its members like Notices, Annual Report, etc. in electronic form. Members are requested to provide their Email ID to the depositories who are holding their shares in demat form and the member who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Pvt. Ltd. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 for sending the document in electronic form. The form is enclosed with Annual Report, which is available on website of the company
17. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
18. Details under SEBI (Listing Obligation and Disclosure Requirements) 2015 with the Stock Exchange in respect of Directors seeking re-appointment at the Annual General Meeting is given in corporate governance report forming part of this annual report.
19. In compliance with provisions of regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) 2015 entered into with the Stock Exchange(s), the Company is pleased to offer e-voting facility to enable members to cast their votes electronically. The Company has agreement with CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically.
20. Vishakha Agrawal & Associates Company Secretaries shall act as Scrutinizer for conducting the E-voting process in a fair and transparent manner.
21. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company.
22. Members who have not registered their e-mail address so far are requested to register their email addresses for receiving all communications including annual report, notices, circulars, etc. from the Company electronically.

The Email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agents of the Company ("RTA") in case the shares are held in physical form

Procedure of E-Voting and attending E-AGM

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and nonindividual shareholders in demat mode

- i) The voting period begins on Monday, Friday, 27th September, 2024 (09:00A.M) and ends on Sunday, 29th, September, 2024 (05:00 PM) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd day of September, 2024 may cast their vote electronically. The evoting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below.

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.</p> |

| | |
|---|--|
| | <p>CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| <p>Individual Shareholders (holding securities in</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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</p> |

| | |
|---|--|
| demat mode) login through their Depository Participants (DP) | successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|---|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

| Login type | Helpdesk details |
|---|--|
| 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 |
| 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

STEP 2 : ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - i. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | |
|---|---|
| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant **Godha Cabcon& Insulation Limited** on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES

implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance.godhacabcon@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance.godhacabcon@gmail.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no.1800 22 55 33.

PROFILE OF DIRECTORS BEING APPOINTED / REAPPOINTED AS REQUIRED UNDER PROVISIONS OF COMPANIES ACT, 2013: MR. DIPESH GODHA:

| | |
|--|------------------------|
| Name of Director | Mrs.DipeshGodha |
| DIN | 07529876 |
| Date of Birth | 08/08/1983 |
| Qualification | Commerce graduate |
| Experience | 22 years |
| No. of Shares held in the Company | Nil |
| Directorship in Companies | Nil |

DIRECTORSHIP IN FOLLOWING COMPANIES: -

| CIN/FCRN | Company Name | Begin Date |
|---------------------------------------|----------------------------------|------------|
| L31909MP2016PLC041592 | Godha Cabcon& Insulation Limited | 04/10/2016 |

For Godha Cabcon& Insulation Limited

On behalf of the Board

Date: August 13,2024
Place: Indore

Diwakar Sharma
Managing Director
DIN: -07529876

EXPLANATORY STATEMENT

(Pursuant to section 102 of Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the businesses mentioned under item no.1 of the accompanying notice:

ITEM NO:1

Pursuant to the provisions Section 185 of the Companies Act, 2013 (the Act), a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of a Special Resolution.

The Company’s subsidiary(ies) / group companies/ associates / JV Companies explore various options to raise funds through loan / issuance of debentures / bonds etc. which may be backed by corporate guarantee of the Company. The proceeds raised by the subsidiary(ies) / group companies/ associates / JV Companies of the Company would be utilized for their principal business activities

In view of the above and as an abundant caution, a proposal for seeking the consent of the members of the Company pursuant to the provisions of Section 185 of the Act, to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any subsidiary company(ies) /group companies/ associates / JV Companies / body corporates, in whom any of the Director of the Company is or will be deemed to be interested for an amount not exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more. This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans / debentures / bonds etc. by the said subsidiary(ies) / associates / JV Companies body corporates, as and when it is raised.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Accordingly, consent of the members is sought by way of a Special Resolution as set out in Item No. 4 of the Notice

The Board recommends the Resolution for your approval.

ITEM:2

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current loans and investments of the Company is although well within the limits specified under the law, it was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 100,00,00,000 (Rupees Hundred Crores Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. It is proposed that the investment activities of the Company shall be carried on in accordance with the Investment Policy of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in passing of resolution.

The Board of Directors of you Company recommends the same to the shareholders for passing of Special Resolution.

ITEM:3

Regularization of Additional Director, Mr. Rajesh Pipwala (DIN- 06682701)by appointing him as Non Executive Director of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

Mr. Rajesh Pipwala (DIN- 06682701)was first inducted to the Board at the Board Meeting held on 27th January, 2024 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. Mr. Rajesh Pipwala (DIN- 06682701)can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Non- Executive-Director of the Company,subject to the approval of the shareholders

The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Rajesh Pipwala by the Company .The Board is of the opinion that the appointment of Mr. Rajesh Pipwala on the Board as the Non Executive Director will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members. None of the Directors of the Company except Mr. Rajesh Pipwala (DIN- 06682701), is concerned or interested in the proposed resolution.

Breif Profile of Mr. Rajesh Pipalwa

| | |
|--|--|
| Name of Director | RAJESH PIPALWA |
| DIN | 06682701 |
| Date of Birth | 15/01/1973 |
| Nationality | Indian |
| Age | 50 |
| Date of First Appointment on - the board | 27/01/2024 |
| Qualifications | Graduate |
| Expertise in specific functional Areas | 10 years of experience in Transportation and Logistics |
| Terms and Conditions of Re- appointment | - |
| Number of Shares held in the Company as the | - |
| List of Directorships held in other companies as_ on October | AashirwaadBuildprop Private Limited |
| Remuneration last drawn during F.Y. 2023-24 | As Decided by the Board |
| No. of Board Meeting attended during the financial year 2023-24 | - |
| Chairman/Member of the Committees of the Board of companies in which she is a director | - |
| Relationship between Directors and KMP of the Company | - |

For Godha Cabcon& Insulation Limited

On behalf of the Board

Date: August 31,2024
Place: Indore

Diwakar Sharma
Managing Director
DIN: -07529876

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 08th Annual Report along with the audited annual accounts for the year ended 31st March 2024.

1. FINANCIAL REVIEW

Your Company's performance for the year ended 31st March, 2023 is as follows

(Amount in Lakhs)

| | Year ended on March 31, 2024 | Year ended on March 31, 2023 |
|--|---------------------------------|---------------------------------|
| Gross Total Income | 1800.26 | 434.77 |
| Total Expenditure | (1671.77) | (624.37) |
| Profit / (Loss) before extraordinary item and tax | 128.49 | (189.60) |
| Profit before tax | 128.49 | (189.60) |
| Tax Expenses | | |
| - Current Tax | - | - |
| - Deferred Tax (Reversal) | 77.64 | 49.29 |
| -Earlier Year Tax | - | - |
| Profit after tax for the period | 50.85 | (140.31) |
| Earning per Equity shares: | | |
| -Basic | 0.08 | (0.06) |
| -Diluted | 0.08 | (0.06) |

2. WORKING PERFORMANCE REVIEW

During the year under review, the Company has earned revenue from operation of Rs.1800.26 /- Lacs as against the previous year's revenue from operation of Rs. 434.77/-Lacs. The Company incurred Profit after tax Rs.50.85/-Lacs as against loss of Rs. 140.31/- Lacs in the previous year.

3. CHANGE IN OBJECT OF BUSINESS

During the financial year 2023-24 the company has not changed the object clause of the company.

4. SHARE CAPITAL

The issued, subscribed, paid up equity capital as on March 31, 2024 was Rs. 66,62,40,000/-

5. REVISION OF FINANCIAL STATEMENTS

In terms of section 131 of the Companies Act, 2013, the Financial Statements and Board Report are in compliance with the provisions of section 129 or section 134 of the act and that no revision has been made during any of the three preceding financial years.

6. DIVIDEND

Keeping in mind the strategy of growth in the business through enhancing manufacturing capacity, your directors do not recommend any dividend for the current year.

7. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR UPTO THE DATE OF THIS REPORT

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

8. PERFORMANCE AND FINANCIAL POSITION OF ASSOCIATE COMPANIES

As per Companies Act, 2013 and as on date the company is neither having any Subsidiary Company u/s 2(87) nor any Associate Company u/s 2(6) and hence, do not call for any disclosure under this head.

9. BOARD AND COMMITTEE MEETINGS

During the years under review various meetings of the Board of Directors and Committees was held for various purposes which is in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the details of the various meetings of the Board and Committees are mentioned in the Report on Corporate Governance.

10. DECLARATION OF DIRECTORS

As per the declaration received in Form DIR-8 pursuant to section 164 (2) of the Companies Act, 2013 and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, none of the Directors of the Company is disqualified from being appointment as Directors.

11. PUBLIC DEPOSITS

During the year under review, the company has neither accepted nor invited any public deposits within the meaning of section 73 of the Companies Act, 2013 & the Deposit Rules.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required under section 134 (3) (m) of the Companies Act 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed in (**Annexure- 'A'**) and forms part of the report.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to regulation 34 of the SEBI (listing obligation and disclosure requirement) regulation 2015, the management discussion and analysis report and corporate governance report are appended as **Annexure- 'B'** and forms a part of this Annual Report.

14. DIRECTORS

During the year under review, there was change in the directorship of the Company. As on March 31, 2024, the Board of Directors comprise of 6 (Six) Directors as detail below-

| S. No | Name | Designation | DIN |
|-------|----------------------------|---|----------|
| 1 | Mr. Dipesh Godha | CEO Cum Executive Director | 07529876 |
| 2 | Mr. Ravish Kandhari | Independent Director | 03332533 |
| 3 | Mrs. Rupali Godha | Executive Director resigned on 27 th January 2024 | 07530189 |
| 4 | Mrs. Madhu Godha | Executive Director resigned on 27 th January 2024 | 07607783 |
| 5 | Mr. Kamaljeet Singh Ajimal | Independent Director | 07889436 |
| 6 | Mrs. Archana Gulia | Independent Director From January 24, 2023. | 09816488 |
| 7 | Mr. Diwakar Sharma | Mananging Director & CFO appointed on 27 th January 2024 | 07529876 |
| 8 | Mr. Rajesh Pipalwa | Additional Director appointed on 27 th | 06682701 |

| | | |
|--|--------------|--|
| | January 2024 | |
|--|--------------|--|

15. KEY MANAGERIAL PERSONNEL

The following employees were designated as Whole Time key managerial personnel by the Board of Directors during the year under review:

| S.No | Name | Designation | Date of Appointment |
|------|-------------------|-------------------------------|---------------------|
| 1 | Mr. Dipesh Godha | Chief Executive Officer(CEO) | 26/10/2017 |
| 2 | Mrs.Smita Agrawal | Chief Financial Officer (CFO) | 10/09/2020 |
| 3 | Mrs.PurvaMirajkar | Company Secretary (CS) | 23/08/2023 |

16. CORPORATE GOVERNANCE

Pursuant to regulation 34 of the SEBI (listing obligation and disclosure requirement) regulation 2015 the corporate governance report are appended as “**Annexure- C**” and forms a part of this Annual Report. The company has obtained a certificate conforming compliance with the condition of the code of corporate governance as stipulated in schedule V of the SEBI (listing obligation and disclosure requirement) regulation 2015 is appended.

17. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 34 of the SEBI (listing obligation and disclosure requirement) regulation 2015 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report which is appended as “**Annexure-C**”.

18. CORPORATE SOCIAL RESPONSIBILITY(CSR)

The provisions of section 135 of companies act 2013 is not applicable this year as the profit, net worth and turnover of the financial year 2023-24 does not crossed the threshold limit as prescribed under sub-section(1) of the said section.

19. FORMAL ANNUAL EVALUATION

Pursuant to section 134 (3) (p) of Companies Act, 2013 and Rule 8(4) of Companies (Accounts) Rules, 2014 and SEBI (Listing obligation and disclosure requirement) regulation 2015, the Board

has carried out an evaluation of its own performance, the directors individually as well as the evaluation of its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation Policy. The said policy including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the Board has been laid down in the Corporate Governance Report.

20. VIGIL MECHANISM

The Board of Directors of your company has adopted the Vigil Mechanism and whistle blower mechanism. In pursuant to the regulation 22 of the SEBI (listing obligation and disclosure requirement) regulation 2015 and section 177(9) &(10) of the Companies Act, 2013.

The company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

A Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.godhacabcon.com under investors/policy documents/Vigil Mechanism Policy link.

21. RISK MANAGEMENT POLICY

Risk Management policy is formulated in compliance with Regulation 21 of the SEBI (listing obligation and disclosure requirement) regulation 2015 and section 134 (3) (n) of the companies act 2013, which requires the company to lay down procedure for risk assessment and risk minimization. The board of directors, Audit committee and the senior management of the company should periodically review the policy and monitor its implementation to ensure the optimization of business performance, to promote the confidence amongst stake holders in the process, plan and meet strategic objectives and evaluate, tackle and resolve various risks associated with the company. The business of the company is exposed to various risks, arising out of internal and external factors i.e. industry, competition, input, geography, financial, regulatory, other operational, information technology related other risks.

22. AUDITORS

At the 7th Annual General Meeting held on September 27, 2023, the Members of the Company had re-appointed M/s BMGS & Associates,, Chartered Accountants, as Statutory Auditors of the Company for a term of five consecutive years to hold office from the conclusion of that meeting till the conclusion of the 12th Annual General Meeting of the Company to be held in 2027-2028.

However, the company has received resignation letter from M/s BMGS & Associates,, Chartered Accountants, Statutory Auditors of the Company on March 22, 2024.

AUDITORS REPORT

The Auditors' Report issued by M/s.Parin Patwari & Co., Chartered Accountants, for the financial year ended March 31, 2024, contain the qualifications, reservations or adverse remarks as follows:-

| | |
|--|--|
| Details of Audit Qualification (Disclaimer of Opinion) | Realisation of loans and advances is repetitive since last year) |
| Managements Reply | NA |

23. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of section 204 of the Companies Act 2013 and Rules made there under, the Company has appointed **M/s.Vishakha Agrawal & Associates.**, Practicing Company Secretary (C.P. No.15088) to undertake the Secretarial Audit of the Company. The Company has annexed to this Board Report as **Annexure D**, a Secretarial Audit Report given by the Secretarial Auditor.

24. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 as a part of this Annual Report as **Annexure-E**

25. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the company, work performed by the internal, statutory, secretarial auditors and external consultant(s) including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management Committee, The Board is of the opinion that the Company's internal financial controls were adequate and effective during the Financial year 2023-24.

The Directors' Responsibility Statement referred to in sub-section (5) of Section 134 of the Companies Act, 2013, shall state that

- (a) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That the directors had prepared the annual accounts on a going concern basis; and
- (e) That 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.
- (f) That 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.

26. LISTING AT STOCK EXCHANGES

The Company is listed on NSE Main Board.

27. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 09th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS DURING THE YEAR UNDER SECTION 186

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year the company has given loan to other body corporate and no guarantee or investments in the securities of any company are made amounting refer Balance sheet

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no materially significant transactions with related parties during the financial year 2023-24, which were in conflict with the interest of the Company.

Further, other suitable disclosures as required under IND AS - 24 have been made in the Notes to the financial statements.

The particulars of every contract or 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 transactions under third proviso thereto shall be disclosed in Form No. AOC- 2 as “**Annexure-F**”.

30. DECLARATION BY AN INDEPENDENT DIRECTOR(S), IF ANY

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

31. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Directors will be introduced to all the Board members and the senior management personnel such as Chief Financial Officer, Company Secretary and various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a Director. And meeting may be arranged for the Independent Directors with aforesaid officials to better understand the business and operation of the Company.

As a part of continuous updating and familiarization with the Company, every Independent Director will be taken for visits to the factory or manufacturing units and other branch of the company where the officials of the various departments apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality etc. The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT:

During the financial year 2023-24, there were no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of your Company and its future operations.

33. EVALUATION BY INDEPENDENT DIRECTORS

The Independent Directors in their meeting has reviewed the performance of Non-Independent directors and Board as a whole including reviewing the performance of the Chairperson of the Company taken into account the views of Executive and Non-Executive

Directors. The said policy including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the Board has been laid down under Nomination, Remuneration and Evaluation Policy given in the Report on Corporate Governance.

34. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a certificate from its Practicing Company Secretary Vishakha Agrawal & Associates, Company Secretary confirming compliance with the conditions of corporate governance as stipulated in Schedule V of the SEBI (listing obligation and disclosure requirement) regulation 2015 with the Stock Exchanges. This Certificate is annexed to the Directors' Report for the year 2023-24. This certificate will be sent to the stock exchanges along with the annual report to be filed by the Company.

35. PARTICULARS OF EMPLOYEES

There is no employee during the period drawing remuneration attracting the provisions of section 197 of the Companies Act 2013 and the rules there under read with the Companies (Particulars of Employees) Rules, 1975. During the year, total numbers of employees were 08 (Eight) only.

36. EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

The company has not issue any shares with differential voting rights and accordingly the provisions of section 43 read with rule 4 (4) of the companies (share capital and debentures) rules 2014 of the companies act 2013 and rules framed there under are not applicable for the year.

37. DETAILS OF SWEAT EQUITY SHARES

The company has not issued any sweat equity shares and accordingly the provision of Section 54 read with Rule 8 (13) of the Companies (Shares Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

38. DETAILS OF EMPLOYEES STOCK OPTION SCHEME

The company has not granted stock option and accordingly the provisions of Section 62(1)(b) read with Rule 12 (9) of the of the Companies (Shares Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

39. PAYMENT OF LISTING FEES:

Annual listing fees for the year 2023-24 will be paid by the Company to Stock Exchange.

40. PAYMENT OF DEPOSITORY FEES:

Annual Custody/Issuer fee for the year 2023-24 will be paid by the company to NSDL and CDSL on receipt of the invoices.

41. DEMAT STATUS

The Company's shares are presently held in electronic modes in to Demat form.

42. TRANSFER TO INVESTORS EDUCATION AND PROTECTION FUND (IEPF)

As per the provisions of section 125 of the Companies Act 2013 and as per the rule 3 of the Investor Education and Protection Fund (awareness and protection of investors) Rules, 2001, No Amount is pending to be transferred to IEPF.

43. CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CODE OF CONDUCT UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Board of Directors has formulated and adopted the "Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) of the Company.

The Board has also formulated and adopted "Code of Conduct for Prohibition of Insider Trading" (Code of Conduct) of the company as prescribed under Regulation 9 of the said Regulation.

44 .DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

45. ACKNOWLEDGEMENTS

The Board of Directors of our Company acknowledges their sincere appreciation for the support extended by the statutory authorities, the stock exchanges, advisors, shareholders and staff of the Company for the valuable assistance, support and co-operation extended to the Company and continuous support and faith reposed in the Company.

For Godha Cabcon& Insulation Limited
On behalf of the Board

Date: August 13,2024
Place: Indore

Diwakar Sharma
Managing Director
DIN: -10469285

Rajesh Pipwala
Additional Director
DIN: -06682701

ANNEXURE – A

DISCLOSURE ON CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

| | | |
|------|---|--|
| (A) | CONSERVATION OF ENERGY: | |
| (i) | The step taken or impact on conservation of energy | The basic engineering design of the plant is based on optimum consumption and provision has been made to conserve energy to the maximum possible extent which would reduce the liability on energy bills; however power consumption is continuously being monitored and controlled. |
| (ii) | The step taken by the Company for utilizing alternate sources of energy | <ul style="list-style-type: none"> • All air conditioners, lights and computers are shut down after office hours (except at the time of work commitments). • There is an optimum ratio of glass windows to utilize natural daylight and proper insulation and ventilation to balance temperature and reduce heat. • Your Company supports the ‘Green Initiative’ taken by the Ministry of Corporate Affairs and urges its shareholders to accept electronic delivery of documents as prescribed by Law and provide valuable support to the Company in conserving the environment by |

| | | |
|------------|---|--|
| | | reducing impact of printing |
| (iii) | The Capital Expenditure on Energy conservation equipment's. | NIL |
| (B) | TECHNOLOGY ABSORPTION: | |
| (i) | The efforts made towards technology absorption; | The Company, with its long experience in the cable industry, has been a leader in cable technology. Innovation in process control, product development, cost reduction and quality improvement are being made on continuous basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed by in-house efforts and is at par with industry norms. |
| (ii) | The benefits derived like product improvements, cost reduction, product development or import substitution; | Upliftment of facilities, proper resource utilization, lesser scrap/ wastage generation, better preventive maintenance, lesser breaks down & enhancement of productivity & morale of work force improved Plant Housekeeping & tidiness. |
| (iii) | In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | |
| (a) | The details of technology imported. | The Company has not imported any technology in the last five financial years. |
| (b) | The year of import. | Not Applicable |
| (c) | Whether the technology been fully absorbed. | Not Applicable |
| (d) | If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and | Not Applicable |
| (iv) | The expenditure incurred on Research and Development | Not Applicable |
| C | FOREIGN EXCHANGE EARNINGS AND OUTGO* | |
| (a) | Foreign Exchange earnings | NIL |
| (b) | Foreign Exchange exposures | NIL |

| | | |
|-----|---------------------------|-----|
| (c) | Foreign Exchange expenses | NIL |
|-----|---------------------------|-----|

Date: August 13,2024

Place: Indore

Diwakar Sharma
Managing Director
DIN: -10469285

Rajesh Pipwala
Additional Director
DIN: -06682701

ANNEXURE – B
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. INDUSTRY STRUCTURE, DEVELOPMENT & OUTLOOK

The domestic wires and cables market, at about `450-500 billion, makes up approximately 40-45% of the Indian electrical industry. Generally, wires consist of a single conductor while cables involve one or more conductors that are used for the transmission of electricity, data or signals. One of the key factors contributing to this market growth is the increasing demand due to replacement activities and the rapid urbanization in the country. The Electrical Conductors market in India has also been witnessing a growing popularity of green products in the country. However, the increasing competition between major vendors in the market could pose a challenge to the growth of this Industry.

The Indian Cable and Conductor industry offers lucrative scope for stable revenue streams to manufacturers of both specialized Cables and Conductors. The prospects of the Cables and Conductors industry are interlinked with the health of other industries viz: power, railways, real estate, steel cement, refineries, infrastructure etc., and government's procurement policies, strategic diversifications and switching over to integrated manufacturing. With the growth of other related industries, the Indian Cable and Conductor industry is indeed bound to grow & prosper.

B. RISK & CONCERNS

Liquidity Risk: liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss. All businesses need to manage liquidity risk to ensure that they remain solvent. The company manages the liquidity risk through prudent resource planning to ensure the availability of adequate funds at all times to meet its obligations on its liabilities as well as disbursement on due dates.

Finance Cost Risk: Finance Cost risk arises due to payment of high rate of interest on term loans and other funds & non fund based facilities being availed by the company from banks and other financial institutions. The company tries to minimize this risk by keeping a check on the interest rates charged by various banks and by swapping its long term/short term loans with banks charging lesser interest rates.

Raw Material Availability and Price Fluctuations: Scarce availability and price-volatility in Company's Basic Raw Materials Copper, Aluminum, Steel, and PVC etc. can severely impact the profits of the Company. To mitigate these risks, the Company inculcates MOUs with its suppliers, price escalation clauses for large orders and hedges these raw-materials on the commodity exchange.

Foreign Exchange Risk: Foreign exchange risk is a financial risk posed by an exposure to unanticipated changes in the exchange rate between two currencies. Company imports a part of its raw materials and is also engaged in export of its products. To mitigate this risk, the company resorts to forward booking where deemed appropriate.

Human Resource Risk: In the absence of quality human resources, the company may not be able to execute its growth plans. To mitigate this risk, the company places due importance to its human capital assets and invests in building and nurturing a strong talented pool to gain strategic edge and achieve operational excellence in all its goals.

C. OPPORTUNITIES AND THREAT

The electric wire and cable market in India is expected to grow by USD 1.65 billion, at a CAGR of almost 4% during 2021-2025. The market for Electrical Conductors is expected to grow at 13.5% till 2020. During FY-20, 7,500 MW of inter-regional transmission capacity, along with about 19,436 circuit km (ckm) of transmission lines and 3,934 MW HVDC terminal capacities are expected to be added, so as to reach the targets specified in the 12th Plan. It is estimated that during the 13th Plan period, about 62,800 circuit kilometres (ckm) of transmission lines of 400 kV and above voltage level transmission systems would be required. This all will lead to the creation of opportunities for this Industry.

Domestic Demand-To sustain the envisaged annual GDP growth rate of around 8-9% over the next years, it has been estimated that India will require to increase its electricity generation capacity by around five times by 2032.

- Power generation and distribution gap in the Industry.
- Huge scope and investment potential in power sector.
- Govt. initiatives towards power transformation industry.

THREAT

- Growing competition in the industry.
- Change in the govt. policies(Industry is prone to govt. policy).

D. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the company achieved high turnover of Rs.1676.28/- Lacs as against the previous year turnover of Rs. 352.27Lacs in the segment of manufactured goods. Net profit/(Loss) of the company before tax is Rs.50.85/- Lacs as against Net loss of Rs(140.31)/- Lacs in the previous year.

E. INTERNAL CONTROL AND ADEQUACY

Your company lays great importance on internal control systems across the organization. It maintains adequate internal control systems, which provide, among other things, reasonable assurance of recording the transaction of its operations in all material respect and of providing protection against significant misuse or loss of company assets.

A strong internal audit function and effective Audit Committee of the Board have strengthened the Internal Control within the organization.

F. MATERIAL DEVELOPMENT IN HUMAN RESOURCES, INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

The key functional area of the company has been on developing functional competencies among human resources. Key organization initiatives have gone a long way in infusing new skills and fostering a climate of learning and collaboration. There is a continuous drive to develop and deploy people practices to improve business results through improved employee engagement.

Fundamental HR processes which enable higher performance orientation, speed, skills and competency development, talented management and human asset freshers are cornerstones of the organization.

As in the past relation of the company with its employees throughout the organization remained cordial.

G. CAUTIONARY STATEMENT

Statements in this “Management Discussion and Analysis” describing the Company’s objectives, projections, estimates and expectations are “forward looking statements”. Actual results might differ from those anticipated because of changing ground realities, government policies, economic and political developments, market conditions, etc.

ANNEXURE-C

CORPORATE GOVERNANCE REPORT

1. Company’s Philosophy on Code of Governance

Sound corporate governance practices and ethical business conduct remain at the core of **Godha Cabcon and Insulation Limited** value System. The Company’s philosophy on corporate governance stems from its belief that timely disclosures, transparent accounting policies, and a strong and independent board go a long way in maximizing corporate value. Your company believes that all actions and strategic plans should deliver value to all stakeholders, as well as conform to the highest standards of corporate behavior. It was this conviction, which led company to incorporate good governance practices much before it was legally mandated in the country.

The Securities and Exchange Board of India (SEBI) has stipulated the corporate governance standards for listed companies. The Godha Cabcon and Insulation Limited has established systems and procedures to be fully compliance with the norms and disclosures that have to be made on Corporate Governance in both letter and spirit. The details of compliance are as follows:

| S. No. | Name of Directors | Category as on March 31, 2024 | No. of Directorship(s)/ Committee Membership(s)/ Chairmanship(s) of other Companies as on March 31, 2024 | | |
|--------|----------------------------|------------------------------------|--|-------------------------|---------------------------|
| | | | Other Directorship(s) | Committee Membership(s) | Committee Chairmanship(s) |
| 1. | Mr. Dipesh Godha | Chairman & Executive Director | One | One | ---- |
| 2. | Mr. Ravish Kandhari | Non-Executive Independent Director | One | Three | ---- |
| 3. | Mr. Kamaljeet Singh Ajimal | Non-Executive Independent Director | One | Three | Three |
| 4. | Mrs. Rupali Godha | Women-Director Executive Director | One | One | ---- |
| 5. | Mrs. Madhu Godha | Women-Director Executive Director | One | ---- | ---- |
| 6. | Mrs. Archana Gulia | Non-Executive - Independent | Two | Four | ---- |

| | | Director | | | |
|----|-------------------|--|-----|-------|-------|
| 6. | Mr.Diwakar Sharma | Executive Director | One | ---- | ---- |
| 7. | Mr.RajeshPipalwa | Non-Executive Independent Director upto January 19, 2023 | Two | Three | ----- |

Compliance with Mandatory Requirements

I. Board of Directors

(A) Composition

The composition of the Board is in accordance with the relevant provisions mandated in Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The independent Directors are experts in varied fields offering a broad spectrum of versatility and experience to the Board.

The Board of Directors of Godha Cabcon and Insulation Limited consisted of Eight Directors as on 31st March 2024 . Out of them three directors are Non-Executive Directors and other Five are Executive Directors out of which One is Woman Director.

The Composition of the Board as on date March 31, 2024, number of Directorship and Chairmanship/Membership of Committees in other Companies (including Godha Cabcon and Insulation Limited) in respect of each Director is given here-in below:

- All the Directors except Managing Directors are subject to retire by rotation.
- There is no institutional or nominee or Government Director on the Board.
- None of the Independent Directors have any pecuniary relationship or transaction with the company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates which may affect independence of the director except receiving sitting fees for attending Board/Committee Meeting from the Company.

Note:

1. Number of other Directorship indicated above is inclusive of the Directorship on the Board of Private Limited Companies, Foreign companies and Non-Corporate Institutions.
2. In case of Directors retired/resigned, the status of other Directorship and Committee Membership is on the basis of last disclosure made by the Directors.
3. The details of Committee Memberships are in relation to Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee only.

COMPOSITION OF COMMITTEE AS ON DATE JUNE 30, 2024

| S. No. | Name of Directors | Category as on June 30,2024 | No. of Directorship(s)/ Committee Membership(s)/ Chairmanship(s) of other Companies as on June 30,2024 | | |
|--------|-------------------------------|--|--|-------------------------|---------------------------|
| | | | Other Directors hip(s) | Committee Membership(s) | Committee Chairmanship(s) |
| 1. | Mr. Dipesh Godha | Chairman & Executive Director | One | One | ---- |
| 2. | Mrs.MayuriBipinbhaiRupareliya | Non-Executive Independent Director | ---- | Three | ---- |
| 3. | Mr.NikhilVasantbhaiGajjar | Non-Executive Independent Director | ---- | ---- | Three |
| 4. | Mr.VinodbhaiRajabhaiBhadarka | Non-Executive Independent Director | Two | ---- | ---- |
| 5. | Mr.RavishKhandari | Non-Executive Independent Director upto April 01, 2024 | ---- | ---- | ---- |
| 6. | Mr.Kamaljeet Singh Ajimal | Non-Executive Independent Director upto April 01, 2024 | Three | Three | ----- |
| 7. | Mr.ArchanaGuliya | Non-Executive Independent Director upto May 18, 2024. | Two | ----- | _____ |

(B) Non-Executive Directors' Compensation and disclosures

All fees paid to Non-Executive Directors including Independent Director are fixed by Board of directors. The Company has no Employees Stock Option Scheme for Non-Executive Directors and hence, no stock options are granted to Non-Executive Directors, including Independent Director.

(C) Other Provisions as to Board and Committee

During the financial year 2023-24, Six (5) meetings of the Board of Directors were held on following dates:

| S.NO. | Date of Board Meeting |
|-------|-----------------------|
| 1. | April 10, 2023 |
| 2. | May 5, 2023 |
| 3. | May 30, 2023 |
| 4. | July 1, 2023 |
| 5. | August 14, 2023 |
| 6. | August 23, 2023 |
| 7. | November 11, 2023 |
| 8. | January 27, 2024 |

The gap between any two meetings did not exceed one hundred and twenty days, as mandated in Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The dates of the meetings were generally decided in advance. All the Key information was placed before the Board of Directors to apprise the Corporate Governance as per the provisions of Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The attendance record of each Director was as under:

| S. No. | Name of Directors | Attendance Particulars | | |
|--------|----------------------------|--|----------|-----------------------------------|
| | | No. of Board Meetings during 2023-2024 | | At AGM held on September 24, 2023 |
| | | Held | Attended | |
| 1 | Mr. Dipesh Godha | 6 | 6 | YES |
| 2 | Mr. Ravish Kandhari | 6 | 6 | YES |
| 3 | Mrs. Rupali Godha | 6 | 6 | YES |
| 4 | Mrs. Madhu Godha | 6 | 6 | YES |
| 5 | Mr. Kamaljeet Singh Ajimal | 6 | 6 | YES |
| 6 | Mr. Archana Guliya | 6 | 6 | YES |

(D) Meeting of Independent Directors

The Company's Independent Directors met once during the financial year 2023-24 on January 20, 2024. Such meetings were conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

(E) Code of Conduct

A Code of Conduct has been approved by the Board of Directors and communicated to all members of the Board and Employees of the Company. As required by the code, all the members and senior management personnel have affirmed compliance with the Code of Conduct.

II. Audit Committee

(A) Composition

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and the guidelines set out in the Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. The Company's Audit Committee presently comprises of three Directors. All the members of Committee have accounting and related financial management expertise.

Composition of the Audit Committee and number of meetings attended by members of the Audit Committee for financial year 2023-24 is shown below:

| S. No. | Name of Director | Category | No. of Meetings during 2023-2024 | |
|--------|----------------------------|----------|----------------------------------|----------|
| | | | Held | Attended |
| 1. | Mr. Kamaljeet Singh Ajimal | Chairman | 5 | YES |
| 2. | Mr. Dipesh Godha | Member | 5 | YES |
| 3. | Mr. Ravish Kandhari | Member | 5 | YES |
| 4. | Mrs. Archana Gulia | Member | 5 | YES |

- Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised. The statutory auditors and senior executives are invited to attend the meetings of the Audit Committee as and when considered appropriate.
- During the financial year 2023-2024, CS PurvaMirajkar, Company Secretary of the Company acted as a Secretary of Audit Committee.

(B) Meeting of Audit Committee

During the Financial year 2023-2024, Five Meetings of the Audit Committee were held on following dates:

| S.NO. | Date of Audit Committee Meeting |
|-------|---------------------------------|
| 1. | May 30, 2023 |
| 2. | August 14, 2023 |
| 3. | August 23, 2023 |
| 4. | November 11, 2023 |
| 5. | January 27, 2024 |

(C) Powers of Audit Committee

The objective of the Audit Committee of Godha Cabcon and Insulation Limited is to keep a close vigil and patient oversight on the management's financial reporting process with a view to ensure timely and transparent disclosure of financial statements. The company continued to derive benefit from the deliberations at the Audit Committee meetings as its members possess a deep insight into the aspects of finance, accounts, taxation, etc. The Audit Committee has powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary

(D) Role of the Audit Committee

The Committee carries the functions in accordance with the terms of reference set out under Reg. 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Section 177 of the Companies Act, 2013 and additional responsibilities assigned to the Committee by the Board of Directors. The Committee also reviews reports of the internal auditors and statutory auditors along with the comments and action taken.

The functions of the Audit Committee, *inter alia*, include the following:

1. 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.
2. 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.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. 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;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
 6. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 8. 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.
 9. Discussion with internal auditors any significant findings and follow up there on.
 10. 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.
 11. 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.
 12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
 13. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
 14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

III. Disclosures

- A) There have been no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The particulars of transactions between the company and its related parties (As specified in AS -18` Related Party Disclosures`) is set out in Note-24 of Financial Statement which is forming part of the accounts. These transactions are not likely to have any conflict with the company's interests. Directors have duly disclosed their interest at the Board Meeting as per the provisions of the Companies Act, 2013 for those transaction in which they are interested.
- B) The company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards, a detailed report on significant accounting polices is provided elsewhere in the annual Report.
- C) Business Risk Evaluation and Management is an ongoing process within the Company. During the year under review, a detailed exercise on 'Risk Assessment and Management' was carried out covering the entire gamut of Business operation and the matter is reviewed by the Board.
- D) During the year the company has not raised any money through public issue, rights issue or preferential issues.
- E) There were no penalties, stricture imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital market during the last three years.
- F) The Certificate under Reg. 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by CEO and CFO to Board is appended to this Report.
- G) The Company has a formal Whistle Blower policy. However, any employee, if he so desires, would not be denied access to the audit Committee.
- H) The Company currently has no Subsidiary Company.
- I) On the Non mandatory requirements relating to the Company, the status of compliance is as under:
- The Chairman of the Company in an Executive Director. He maintains his office at the Company's expense and is allowed reimbursement of expenses incurred in performance of his duties.
 - There is limit on the tenure of the Independent director on the Board of the Company.
 - The Board has set up a remuneration Committee consisting of all non-executive directors to determine the remuneration of Executive Director.
 - The half yearly declaration of financial performance is not sent individually to each household of shareholders but published in the Newspapers.
 - The Company is already in the regime of unqualified financial statements.

IV Committees

(i) Nomination & Remuneration Committee

During the Financial year 2023-2024 Composition of the Nomination & Remuneration Committee and number of meetings attended by members of the Nomination & Remuneration Committee is shown below:

| S. No. | Name of Director | Category | No. of Meetings | |
|--------|----------------------------|----------|-----------------|----------|
| | | | Held | Attended |
| 1. | Mr. Kamaljeet Singh Ajimal | Chairman | 3 | 3 |
| 2. | Mr. Ravish Kandhari | Member | 3 | 3 |
| 3. | Mrs. Archana Gulia | Member | 3 | 3 |

- The Committee duly met Three times during the year and was attended by the Committee Members as per the information detailed above.

Mrs. Archana Gulia, has been appointed as a member of the Stakeholders committee of the Company w.e.f April 10, 2023

Terms of Reference

- Recommendation for fixation and periodic revision of compensation of the Executive Directors to the Board for approval.
- Review and approve compensation policy (including performance bonus, incentives, perquisites and benefits) for senior management personnel.

Remuneration of Directors

Remuneration of Executive Directors is decided by the Board, based on the recommendations of the Nomination & Remuneration Committee as per the Nomination & Remuneration policy of the Company, within the ceilings fixed by the shareholders. Remuneration of the Executive Directors for the year ended 31st March, 2024 was as follows.

In Lacs

| Name of Director | Sitting Fee (Rs.) | Commission on Profit (Rs.) | Salary & Allowance (Rs. In Lacs) | Contribution to PF (Rs.) | Perquisites (Rs.) | Total (Rs. In Lacs) |
|---------------------|-------------------|----------------------------|----------------------------------|--------------------------|-------------------|---------------------|
| Mr. Dipesh Godha | Nil | Nil | Nil | Nil | Nil | Nil |
| Mr. Ravish Kandhari | Nil | Nil | Nil | Nil | Nil | Nil |
| Mrs. Rupali Godha | Nil | Nil | Nil | Nil | Nil | Nil |

| | | | | | | |
|-----------------------------------|-----|-----|------|-----|-----|------|
| Mrs. Madhu Godha | Nil | NIL | 1.34 | Nil | Nil | 1.34 |
| Mr. Kamaljeet Singh Ajimal | Nil | Nil | Nil | Nil | Nil | Nil |
| Mrs. Archana Gulia | Nil | NIL | Nil | NIL | Nil | NIL |

The Company has not introduced any stock option scheme for any of its Director.

Nomination & Remuneration Policy

This Nomination & Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act 2013 read along with the applicable rules thereto and Reg. 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors and Key Managerial Personnel has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

“**Key Managerial Personnel**” means:

- Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- Chief Financial Officer;
- Company Secretary; and
- Such other officer as may be prescribed

Objective:

The objective of the policy is to guide the Board, in relation to appointment, re-appointment and removal of Directors, Key Managerial Personnel to evaluate the performance of the Director, remuneration payable to the Directors, Key Managerial Personnel, so as to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage and to guide succession plan for the Board and to regularly review the plan.

Role of the Committee:

Considering the size of the Company, the role of the NRC will be the following:

To identify persons who are qualified to become Directors and who may be appointed in management in accordance with the criteria laid down in this policy.

- To carry out evaluation of Director's performance.
- To evaluate/ recommend to the Board the appointment/ re-appointment and removal of Directors (based on diversity, composition etc.) and senior management including their remuneration while keeping in mind that any such process does not distort functional hierarchy.
- Overseeing succession planning for replacing Key Executives.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Board Policy:

- All the recommendation should adhere to applicable statutory provisions.
- The Committee should give uncompromising high weightage to moral/social/financial integrity of any existing/ proposed directors/ employees.
- The Committee shall decide its own way of working to interface the Organization.
- The Committee shall communicate all its decisions/ recommendations by way of minutes of 'Nomination and Remuneration Committee' which shall be considered by the Board of Directors for implementation or otherwise as consider necessary.

(ii) Stakeholders Committee

During the Financial year 2023-2024 Composition of the Stakeholders Committee and number of meetings attended by members of the Stakeholders Committee is shown below:

| S. No. | Name of Director | Category | No. of Meetings | |
|--------|----------------------------|----------|-----------------|----------|
| | | | Held | Attended |
| 1. | Mr. Kamaljeet Singh Ajimal | Chairman | 1 | 1 |
| 2. | Mr. Ravish Kandhari | Member | 1 | 1 |
| 3. | Mrs. Archana Gulia | Member | 1 | 1 |

- The Committee met One time during the year and was attended by all the Committee Members.

Composition of Stakeholders Committee as on date March 31, 2024

Mrs. Archana Gulia, has been appointed as a member of the Stakeholders committee of the Company w.e.f April 10, 2023

Terms of reference:

The following is terms of reference of Stakeholder's Relationship Committee:

- Efficient transfer of shares; including review of cases for refusal of transfer/transmission of shares;

- Redressal of shareholder’s/investor’s complaints, efficient transfer of shares, including review cases for refusal of transfer/transmission of any other securities;
- Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities;
- Issue of duplicate certificate and new certificates on split/consolidation/renewal;
- Allotment and listing of shares;
- Reference to statutory and regulatory authorities regarding investor grievances; and
- To otherwise ensure proper and timely attendance and redressal of investor quires and grievances and
- Any other power specifically assigned by the Board of Directors of the Company.

NUMBER OF SHAREHOLDERS’ COMPLAINTS:

No complaints were received during the period under review.

V. General Body Meetings

- Information regarding last three Annual General Meetings Special Resolutions passed therein are as follows:

| Financial year | Date | Time | Venue |
|---------------------------------------|-------------------|----------|--|
| Annual General Meeting 2020-21 | September 27,2021 | 2:00 P.M | At the Registered office of the company at, Through video conferencing/other audio visual means. |
| Annual General Meeting 2021-22 | September 24,2022 | 2:00 P.M | At the Registered office of the company at, Through video conferencing/other audio visual means. |
| Annual General Meeting 2022-23 | September 27,2023 | 2:00 P.M | At the Registered office of the company at, Through video conferencing/other audio visual means. |

VI. Means of Communication

The Company’s quarterly and half yearly Financial Results are published in well circulated Newspapers.Beside, all the financial, vital and price sensitive official news releases are made public at the earliest through press releases and intimation to concerned stock exchanges.

VII. General Shareholder Information

| | |
|---|---|
| Annual General Meeting Date, Time and Venue | Monday, the 30th Day of September, 2024 at 2.00P.M. through Physical Presence of Members at Registered office of the company. |
| Tentative Financial Calendar (subject to change) for the financial year 2023-24 | Board Meetings for compliance of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 |

| | |
|---|--|
| Results for First Quarter ending 30 th June, 2023 | 14 August , 2023 |
| Results for Second Quarter ending 30 th September, 2023. | 11 November, 2023 |
| Results for Third Quarter ending 31 st December, 2023. | 27 January, 2024 |
| Results for Fourth Quarter ending 31 st March, 2024. | 15 May, 2024 |
| Date of Book Closure | September 24, 2024 to September 30, 2024(both days inclusive) |
| Listing on Stock Exchanges | 1. National Stock Exchange. |
| Dematerialization of Shares | Presently all the shares of the promoters of the Company are in Demat form and the company proposes/offer to all the shareholders to make their holding in Demat form. |
| Registrar and Transfer Agents | Ankit Consultancy Private Limited 60, Electronic Complex, Pardeshipura, Indore (M.P) 452010 |
| Dividend Payment for financial year 2023-24 | Nil |
| Outstanding ADR/GDR/warrants or any convertible instruments, conversion date and likely impact on equity. | Not Issued |
| Plant Location | Godha Cabcon and Insulation Limited 36-D, Sector B Sanwer Road, Industrial Area Indore MP 452006 IN |
| Address for correspondence | Godha Cabcon and Insulation Limited 36-D, Sector B Sanwer Road, Industrial Area Indore MP 452006 IN |

VIII. Shareholding Pattern as on 31st March, 2024

Shareholding pattern of the Company as on March 31, 2024 is as follows:

| S. No. | Category | No. of Shares Held | Percentage of Shareholding |
|------------|----------------------------------|--------------------|----------------------------|
| 1. | Promoter's Holding | | |
| a. | Promoters: | | |
| | Indian Promoters | 5,30,77,951 | 7.97 |
| | Foreign Promoters | Nil | Nil |
| b. | Body Corporate | Nil | Nil |
| 2. | Persons acting in concert | Nil | Nil |
| | Sub-total | 5,30,77,951 | 7.97 |
| 3. | Non-Promoter's Holding | | |
| a.. | Institutional Investors | Nil | Nil |
| b. | Mutual Funds and UTI | Nil | Nil |

| | | | |
|----|--|--------------|-------|
| c. | Banks, Financial Institutions, Insurance Companies [Central / State Govt. Institutions / Nongovernment Institutions] | Nil | Nil |
| d. | FII's | Nil | Nil |
| | Sub-total | Nil | Nil |
| 4. | Others | - | - |
| a. | Corporate Bodies | 1,83,37,654 | 2.75 |
| b. | Indian Public | 58,07,11,482 | 87.16 |
| c. | NRIs / OCBs | 58,77,281 | 0.88 |
| d. | Clearing Members | 1,99,492 | 0.03 |
| 5. | HUF | 80,36,140 | 1.21 |
| | Sub-total | 61,31,62,049 | 92.03 |
| | Grand Total | 66,62,40,000 | 100 |

IX. Distribution of Shareholding as on 31st March, 2024

| Sno | Category | Cases | % of Cases | Amount | % Amount |
|-----|----------------|---------------|---------------|------------------|---------------|
| 1 | up to 1000 | 73210 | 63.78 | 22281802 | 3.34 |
| 2 | 1001 - 2000 | 12271 | 10.69 | 19194133 | 2.88 |
| 3 | 2001 - 3000 | 5566 | 4.85 | 14396876 | 2.16 |
| 4 | 3001 - 4000 | 2872 | 2.50 | 10358318 | 1.56 |
| 5 | 4001 - 5000 | 4333 | 3.78 | 20929443 | 3.14 |
| 6 | 5001 - 10000 | 7453 | 6.49 | 60063758 | 9.02 |
| 7 | 10001 - 20000 | 4265 | 3.72 | 62875429 | 9.44 |
| 8 | 20001 - 30000 | 1643 | 1.43 | 41358000 | 6.21 |
| 9 | 30001 - 40000 | 644 | 0.56 | 22750622 | 3.42 |
| 10 | 40001 - 50000 | 688 | 0.60 | 32801208 | 4.92 |
| 11 | 50001 - 100000 | 1082 | 0.94 | 81781153 | 12.28 |
| 12 | 100001 - Above | 767 | 0.67 | 277449258 | 41.64 |
| | Total: | 114794 | 100.00 | 666240000 | 100.00 |

CERTIFICATE BY CEO AND CHIEF FINANCIAL OFFICER OF THE COMPANY

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of my 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) There are, to the best of my 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 are responsible for establishing and maintaining internal controls for financial reporting in the Company 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) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.
- (e) I affirm that we have not denied any personal access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any)
- (f) I further declare that all Board members and Senior Management have affirmed compliance with the Code of Conduct for the Current year.

For Godha Cabcon & Insulation Limited
On behalf of the Board

Date: May 18, 2024

Diwakar Sharma
(CFO Cum Director)
DIN: 10469285

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014]

To,
The Members
GODHA CABCON & INSULATION LIMITED
CIN: L62090MP2016PLC041592
36-D, Sector B, Sanwer Road,
Industrial Area, Indore (M.P.) - 452006

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GODHA CABCON & INSULATION LIMITED (CIN: L62090MP2016PLC041592)** (hereinafter called “**the Company**”). While taking review after the completion of financial year, 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.

Management’s Responsibility

The Management of the Company is completely responsible for preparation and maintenance of Secretarial records and for developing proper systems to ensure compliance with the provisions of applicable laws, rules and regulations.

Auditor’s Responsibility:

Our responsibility is to express an opinion on existence of adequate Board Process and Compliance Management System, commensurate to the size of the company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the company during the said audit.

We have followed the audit practices and processes as were appropriate to the best of our understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the 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.

Wherever required, we have obtained the management representation about the compliance of the laws, rules, regulations and happening of events, etc.

Our report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the company.

Based on the information and/or details received on verification of the Company’s 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, KMPs, Directors and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 generally complied with the statutory provisions listed hereunder and also that the Company generally 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 (within / beyond the due date with the applicable additional fees) and other records maintained by the Company for the financial year ended on 31st March, 2024 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 Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities And Exchange Board of India (Share Based Employees Benefits) Regulations 2014. **(Not applicable to the Company during Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not applicable to the Company during Audit Period)**
 - 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. **(Not applicable as the Company is not registered as a Registrar to an Issue or Share Transfer Agent).**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not applicable to the Company during the Audit Period)**

- h) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009. **(Not applicable to the Company during the Audit Period)**
- (vi) The following other laws as specifically applicable in the view of the Management.
- a) Factories Act, 1948;
 - b) Acts prescribed under prevention and Control of Pollution;
 - c) Acts prescribed under Environmental Protection.
 - d) Negotiable Instruments Act, 1881
 - e) Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - f) Payment of Wages Act, 1936 and other applicable labour laws
 - g) General Clause Act, 1897
 - h) Registration Act, 1908
 - i) Indian Stamp Act, 1899
 - j) Limitation Act, 1963
 - k) Transfer of Property Act, 1882
 - l) Indian Contract Act, 1872
 - m) Sale of Goods Act, 1930
 - n) Consumer Protection Act, 1986
 - o) Arbitration and Conciliation Act, 1996
 - p) Central Goods and Services Tax Act, 2017
 - q) Other laws as applicable to the Company

As per the certificate received from the Managing Director, the company, has complied with all the laws and regulations governing the company's behavior as a Public Listed Company, has been following due processes enabling the Company to comply by all the legal requirements applicable to a Public Listed Company and has 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.

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) Compliance of the applicable Clauses of the Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through and recorded in the minutes.

We further report that no audit has been conducted on compliance with finance and taxation laws as the same are subject to review and audit by Statutory Auditor and Internal Auditor to the Company and their observations, if any, shall hold for the purpose of the Audit Report.

We further report that there is scope to improve the 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. Further, that the status of company as on date on BSE website is: 'Trading Restricted - on account of GSM'.

**For Vishakha Agrawal & Associates
Practising Company Secretaries**

**Place: Indore
Date : 13/08/2024**

**CS Vishakha Agrawal
(Proprietor)
ACS: 39298 CP No. 15088
P.R. No. 2575/2022
UDIN: A039298F000942079**

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

ANNEXURE A

To,
The Members
GODHA CABCON & INSULATION LIMITED
CIN: L62090MP2016PLC041592
36-D, Sector B, Sanwer Road,
Industrial Area, Indore (M.P.) - 452006

Our report of even date is to be read along 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 process 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 and have relied on the report of statutory auditors on direct and indirect taxes. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
4. 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.
5. The Secretarial Audit report 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 Vishakha Agrawal & Associates
Practising Company Secretaries**

**Place: Indore
Date : 13/08/2024**

**CS Vishakha Agrawal
(Proprietor)
ACS: 39298 CP No. 15088
P.R. No. 2575/2022
UDIN: A039298F000942079**

ANNEXURE – E

***FORM NO.MGT-9**

Extract of Annual Return as on The Financial Year Ended On 31st March 2024 will be available on the website of the company at www.godhacabcon.in.

I. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(Amt.in Lakh)

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | 208.21 | | | 208.21 |
| i) Principal Amount | | 0 | 0 | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not | | | | |
| Total (i+ii+iii) | | 0 | 0 | |
| Change in Indebtedness during the financial year | 64.02 | 0 | 0 | 64.02 |
| - Addition | | | | |
| - Reduction | | | | |
| Net Change | | | | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 144.19 | | | 144.19 |
| ii) Interest due but not paid | | 0 | 0 | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 144.19 | 0 | 0 | 144.19 |

II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amount in Lakh)

| Sl. No. | Particulars of Remuneration | Total Amount | |
|---------|--|--------------|-------|
| | | DIPESH GODHA | |
| 1. | Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | 00.00 | 00.00 |
| 2. | Stock Option | - | - |
| 3. | Sweat Equity | - | - |
| 4. | Commission - as % of profit - others, specify | - | - |
| 5. | Others, please specify | - | - |
| 6. | Total(A) | 00.00 | 00.00 |
| | Ceiling as per the Act | | |

B. Remuneration to other directors:

(Amount in Lakh)

| Sl. No. | Particulars of Remuneration | Name of other Director | | Total Amount |
|---------|---|------------------------|---|--------------|
| | | | | |
| | <u>Independent Directors</u> · Fee for attending board/committee meetings · Commission · Others, please specify | - | - | - |
| | Total(1) | - | - | - |
| | <u>Other Non-Executive Directors</u> · Fee for attending board /committee meetings · Commission · Others, please specify | - | - | - |

| | | | |
|--------------------------------|---|---|---|
| Total(2) | - | - | - |
| Total(B)=(1+2) | - | - | - |
| Total Managerial Remuneration | - | - | - |
| Overall Ceiling as per the Act | - | - | - |

A. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD
((Rupees in Lacs)

| S. no. | Particulars of Remuneration | Key Managerial Personnel | | | |
|--------|---|--------------------------|-------------------|------|--------|
| | | CEO | Company Secretary | CFO | Total |
| 1. | Gross salary (a)Salary as per provisions contained in section 17(1)oftheIncome-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961 | - | 1.537 | 1.80 | 3.3375 |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission - as % of profit -others, specify... | - | - | - | - |
| 5. | Others, please specify | - | - | - | - |
| 6. | Total | - | 1.537 | - | 1.537 |

III. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

| Type | Section of the companies Act | Brief description | Details of Penalty/ Punishment/Compound ing fees imposed | Authority[RD /NCLT/Court] | Appeal made. If any(give details) |
|-------------------|------------------------------|-------------------|--|------------------------------|-----------------------------------|
| A. Company | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

B. Directors

| | | | | | |
|-------------|---|---|---|---|---|
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

C. Other Officers InDefault

| | | | | | |
|-------------|---|---|---|---|---|
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

For Godha Cabcon& Insulation Limited
On behalf of the Board

Date: August 13,2024
Place: Indore

Diwakar Sharma
Managing Director
DIN: -10469285

Rajesh Pipwala
Additional Director
DIN: -06682701

ANNEXURE-F
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 disclosures of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of the section 188 of the companies Act, 2013 including certain arms length transaction under third proviso thereto.

A. Details of contracts or arrangements or transactions not at Arm's length basis.

| Sr. No. | Particulars | Details |
|---------|---|---------|
| a) | Name (s) of the related party & nature of relationship | NIL |
| b) | Nature of contracts/arrangements/transaction | NIL |
| c) | Duration of the contracts/arrangements/transaction | |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | NIL |
| e) | Justification for entering into such contracts or arrangements or transactions' | NIL |
| f) | Date of approval by the Board | NIL |
| g) | Amount paid as advances, if any | NIL |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | NIL |

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

| Sr. No. | Name (s) of the related party & nature of relationship | Sale/Purchase | Duration of the contracts/ Arrangement /transaction | Salient terms of the contracts or arrangements or transaction including the value, if any | Date of approval by the Board | Amount paid as advances, if any |
|---------|--|---------------|---|---|-------------------------------|---------------------------------|
| | | | | | | |

For Godha Cabcon & Insulation Limited
On behalf of the Board

Date: August 13, 2024
Place: Indore

Diwakar Sharma
Managing Director
DIN: -10469285

Rajesh Pipwala
Additional Director
DIN: -06682701

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies(Appointment and Remuneration of Managerial Personnel) Rules 2014.

REMUNERATION PAID TO WHOLE-TIME DIRECTORS/ KMP:

| Name of Directors | Title | Remuneration in 2023-24 (In Lacs) |
|-------------------------|--------------------|-----------------------------------|
| Mr. Dipesh Godha | Executive Director | 00.00 |

MRE - Median Remuneration of Employees, WTD - Whole Time Director

REMUNERATION PAID TO INDEPENDENT DIRECTORS:

| Name of Directors | Remuneration in 2023-24 |
|-----------------------------------|-------------------------|
| Mr. Kamaljeet Singh Ajimal | 0.00 |
| Mr. Ravish Kandhari | 0.00 |
| Mrs. Archana Gulia | 0.00 |

REMUNERATION PAID TO KEY MANAGERIAL PERSONNEL:

| Name of Key Managerial Personnel | Title | Remuneration in 2023-24 (InLacs) |
|----------------------------------|-------------------------|----------------------------------|
| Mrs. Smita Agrawal | Chief Financial Officer | 1.80 |
| Mr. Rahul Verma | Company Secretary | 0.60 |
| Mrs.Purva Mirajkar | Company Secretary | 0.9375 |

**For Godha Cabcon& Insulation Limited
On behalf of the Board**

**Date: August 13,2024
Place: Indore**

**Diwakar Sharma
Managing Director
DIN: -10469285**

**Rajesh Pipwala
Additional Director
DIN: -06682701**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GODHA CABCON & INSULATION LIMITED

Report on the Audit of the Standalone Financial Statements

Disclaimer of Opinion

We have audited the accompanying standalone financial statements of **GODHA CABCON & INSULATION LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

We do not express an opinion on the accompanying financial statements of the entity. Because of the significance of the matter described in the Basis for **Disclaimer of Opinion** section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

- i. **The company is accounting for Gratuity and Leave encashment on cash basis. This is not in according with Ind AS – 1 on "Presentation of Financial Statement" and Ind AS – 19 on "Employee Benefits" prescribed by the Institute of Chartered Accountants of India and contrary to provision contained in Section 133 of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.**
- ii. **Various loans and advances, other assets 36.81 Lacs and liabilities aggregating Rs. 17.78 Lacs have been written off in the books of account. We have not been provided with appropriate audit evidence regarding the non-realizability or extinguishment of liability regarding the same.**
- iii. **The Company has granted unsecured loans and advances to various parties. These advances have been granted without execution of any trade agreements or without clarifying the purpose of such advances. In our professional opinion, there are significant doubts about the bonafides or the genuineness of such advances.**
- iv. **The Company has booked a Purchase of agriculture products aggregating Rs. 46.91 Crores and sales of such agriculture products of Rs. 16.69 Cr during the year. However, as no appropriate audit evidences are available regarding the said expenses, there are significant doubts about the bonafides or the genuineness of such transactions.**
- v. **Company has valued Closing Stock of Rs. 31.96 Cr as on 31-03-2024 and provided the photographs and bifurcation of stocks lying at their premise, However physical**

verification could not be carried out on the same date as appointment has been done after the balance sheet date.

vi. Company has Fixed assets of Rs. 2.29 Cr, Sundry debtors of Rs. 19.40 Cr and Loans and Advances of Rs. 15.55 Cr. outstanding as on the balance sheet date, However as no appropriate audit evidences/cross confirmations are available regarding the said outstanding, there are significant doubts about on the realization and genuineness of such receivables.

vii. As per the communication with management, there was major changes in the management during the year and management has been unable to gather data or provide answers relating to opening balances and comparative transactions of the previous years. Due to this, We could not verify the genuineness of the previous years/comparative transactions, and we have relied on the previous auditor for such reporting under previous audit report for the year ended 31st March, 2023.

viii. The trade receivable includes a sum of Rs 174.45 lacs due from Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Ltd, Bhopal after settling the dispute, however in absence of confirmation from the party we are unable to verify the correct claims accounted for by the company.

We conducted our audit of standalone financial statements 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 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. We believe that the **audit evidence we have obtained are not sufficient and appropriate** to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined depending upon the facts and circumstances of the entity and the audit, that there are no key audit matters to communicate in the Auditors Report except stated above under Basis of Opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information

comprises the information included in the Director's Report including Annexures to the Director's 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.

Emphasis on matter

We do not have any other matter to report here except mentioned under Basis of opinion.

Management's responsibility 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other 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 financial statement 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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

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 Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) **As described in the Basis of Disclaimer of Opinion paragraph and Key audit matters paragraph, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.**
- b) **In our opinion, proper books of account as required by law have not been kept by the Company so far as details and records provided to us.**
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements **subject to the matters mentioned in the 'Basis for Disclaimer of Opinion' para above**, comply with the Indian Accounting Standards (Ind AS) 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 as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over financial reporting.
- 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, as amended 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 standalone financial position in its financial statements – Refer Note for Contingent Liability to the financial statements**
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to

or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (Comment on Entries/Outstanding advances)

- v. 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;
- vi. Based on such audit procedures that we 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) contain material misstatement.
- vii. The company has not declared any dividend during the year.
- viii. **Company has not used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all transactions recorded in the software. Since the accounting software with audit trail has not been used, the question of it being tampered with and preserved by the company does not arise.**

**For Parin Patwari & Co.
Chartered Accountants**

**Place : Ahmedabad
Date : 18/05/2024**

**(CA Parin Patwari)
Proprietor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W**

“ANNEXURE A” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GODHA CABCON & INSULATION LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024

- i. The Company has not maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and intangible assets. The management has not certified the physical verification of Property, Plant and Equipment at reasonable intervals. The Company own immovable property. However no documents and information have been provided to us in this regards.
- ii. As informed to us by the management, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is not reasonable. The procedures of physical verification of inventory followed by the management are not reasonable and adequate in relation to the size of the Company and the nature of its business. We have asked management to allow us for Physical verification of such inventory, however we have not received any responses on the same. As per the information provided to us the Company has not been sanctioned any working capital limits in excess of Rs. 5 crores by any banks or financial institutions during any point of time of the year.
- iii. The Company has made investment, provided guarantee or security or granted any loans to companies, firms, Limited Liability Partnerships or other parties during the year. As per the financial statements advance of Rs. 15.60 crores granted to different parties, We believe that these advances are loans in nature.
- iv. In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- vi. The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013.
- vii. To the best of our knowledge and according to the information and explanations given to us, the Company has been regular in depositing the undisputed statutory dues consisting of Goods and service tax, Provident fund, Employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other statutory dues with the appropriate authorities. No statutory dues are outstanding as on 31st March, 2024 for a period of more than 6 months from the date they became payable as on the balance sheet date.

There are pending dues in respect of income tax which have not been deposited on account of any dispute.

| Law under which dispute is pending | Year | Forum | Amount Involved |
|------------------------------------|---------|--------------------|-----------------|
| Income Tax Act, 1961 | 2019-20 | Assessing Officer. | 4330 |

viii. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- ix.
- (a) The Company has not defaulted in repayment of loans or borrowings or in interest to any lender.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
 - (c) The Company has not taken any term loans during the year.
 - (d) In our opinion, funds raised on short term basis have not been utilised for long term purposes.
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In our opinion, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purpose for which those were raised. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

- xi. To the best of our knowledge and according to the information and explanations given to us:
- (a) no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies 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) No whistle-blower complaints had been received by the Company during the year.

xii. The Company is not a Nidhi Company as defined in section 406 of the Companies Act, 2013.

xiii. In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv.

- (a) According to the information and explanations given by the management, the Company does not have an internal audit system commensurate with the size and nature of its business.
- (b) No reports of Internal Auditors for the period under audit were available for our consideration.
- xv. In case of non-cash transactions with directors or persons connected with him, if any, the provisions of section 192 of the Companies Act, 2013 have been complied with.
- xvi.
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) The Group does not have not more than one CIC as part of the Group.
- xvii. The company has not incurred a cash loss during the financial year but **has incurred cash loss of Rs. 158.47 Lakhs in the immediately preceding financial year.**
- xviii. There has been No resignation of statutory auditors during the year. However such resignation takes place after the 31-3-2024 and ADT-1 for the same has been filled as on 20-05-2024.
- xix. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that material uncertainty exists as on the date of audit report regarding that Company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.
- xx. The provision of Section 135 are not applicable on the company.
- xxi. The company is not required to prepare Consolidated financial statements.

For Parin Patwari & Co.
Chartered Accountants

Place : Ahmedabad
Date : 18/05/2024

(CA Parin Patwari)
Proprietor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W

“ANNEXURE B” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GODHA CABCON & INSULATION LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024

Report on the Internal Financial Controls under Clause (f) 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 **GODHA CABCON & INSULATION LIMITED** (“the Company”) as of 31st March, 2024 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 our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 was 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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

Disclaimer of Opinion

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2024 :

- i. The company is accounting for Gratuity and Leave encashment on cash basis. This is not in accordance with Ind AS – 1 on “Presentation of Financial Statement” and Ind AS – 19 on “Employee Benefits” prescribed by the Institute of Chartered Accountants of India and contrary to provision contained in Section 133 of The Companies Act, 2013. The extent of non-compliance in terms of value is not ascertainable.**

- ii. Various loans and advances, other assets 36.81 Lacs and liabilities aggregating Rs. 17.78 Lacs have been written off in the books of account. We have not been provided with appropriate audit evidence regarding the non-realizability or extinguishment of liability regarding the same.**

- iii. The Company has granted unsecured loans and advances to various parties. These advances have been granted without execution of any trade agreements or without clarifying the purpose of such advances. In our professional opinion, there are significant doubts about the bonafides or the genuineness of such advances.**

- iv. The Company has booked a Purchase of agriculture products aggregating Rs. 46.91 Crores and sales of such agriculture products of Rs. 16.69 Cr during the year. However, as no appropriate audit evidences are available regarding the said expenses, there are significant doubts about the bonafides or the genuineness of such transactions.
- v. Company has valued Closing Stock of Rs. 31.96 Cr as on 31-03-2024 and provided the photographs and bifurcation of stocks lying at their premise, However physical verification could not be carried out on the same date as appointment has been done after the balance sheet date.
- vi. Company has Fixed assets of Rs. 2.29 Cr, Sundry debtors of Rs. 19.40 Cr and Loans and Advances of Rs. 15.55 Cr. outstanding as on the balance sheet date, However as no appropriate audit evidences/cross confirmations are available regarding the said outstanding, there are significant doubts about on the realization and genuineness of such receivables.
- vii. As per the communication with management, there was major changes in the management during the year and management has been unable to gather data or provide answers relating to opening balances and comparative transactions of the previous years. Due to this, We could not verify the genuineness of the previous years/comparative transactions, and we have relied on the previous auditor for such reporting under previous audit report for the year ended 31st March, 2023.
- viii. The trade receivable includes a sum of Rs 174.45 lacs due from Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Ltd, Bhopal after settling the dispute, however in absence of confirmation from the party we are unable to verify the correct claims accounted for by the company.

A 'material weakness' is deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statement will not be prevented or detected on timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objective of the control criteria, the Company has maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, 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.

We have considered the material weaknesses identified and reported in determining the nature, timing, and extend of the audit tests applied in our audit of year ended March 31, 2024 financial statements of the Company, and these material weaknesses does affect our opinion on the financial statements of the Company.

**For Parin Patwari & Co.
Chartered Accountants**

Place : Ahmedabad
Date : 18/05/2024

**(CA Parin Patwari)
Proprietor
Chartered Accountants
Membership No. 193952
Firm Regn. No. 154571W**

M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592
BALANCE SHEET AS ON 31.03.2024

**Rs. In
Lakhs**

| Particulars | Note No. | 31st March 2024 | 31st March 2023 |
|------------------------------------|----------|-----------------|-----------------|
| ASSETS | | | |
| (1) Non Current Assets | | | |
| (a) Property, Plant and Equipments | 1 | 228.93 | 347.53 |
| (b) Deferred tax asset | 2 | 0.00 | 45.88 |
| (c) Other Non Current Assets | 3 | 323.20 | 327.66 |
| Total Non Current Asset | | 552.13 | 721.07 |
| (2) Current Assets | | | |
| (a) Inventories | 4 | 3195.64 | 15.22 |
| (b) Financial Assets | | | |
| (i) Trade Receivable | 5 | 1940.62 | 547.47 |
| (ii) Cash and Cash equivalents | 6 | 21.87 | 115.68 |
| (iii) Other Bank Balances | 7 | 43.09 | 40.63 |
| (iv) Loans | 8 | 1238.22 | 1054.51 |
| (v) Other financial assets | 9 | 69.03 | 120.57 |
| (c) Current tax assets (Net) | 10 | 4.90 | 35.90 |
| (d) Other current assets | 11 | | 7.48 |
| Total Current Assets | | 6513.37 | 1,937.46 |
| Total Assets | | 7065.50 | 2658.53 |
| EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 12 | 6662.40 | 2220.80 |
| (b) Other Equity | 13 | 183.54 | 156.83 |
| Total Equity | | 6845.94 | 2377.63 |

| | | | |
|--|----|----------------|-----------------|
| | | | |
| (2) LIABILITIES | | | |
| (I) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 144.19 | |
| | 14 | | 208.21 |
| (c) Deferred Tax Liabilities (net) | | 22.49 | |
| | 2 | | 0.00 |
| Total Non current Liabilities | | 166.68 | 208.21 |
| (II) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 47.14 | |
| | 15 | | 54.75 |
| (ii) Trade Payables Due To: | | | |
| Micro And Small Enterprises | | 0.00 | |
| | 16 | | 6.11 |
| Other Than Micro And Small Enterprises | | 3.14 | |
| | 16 | | 2.99 |
| (iii) Other financial Liabilities | | 0.00 | |
| | | | 6.11 |
| (b) Other Current Liabilities | | 0.00 | |
| | 17 | | 4.54 |
| (c) Provisions | | 2.60 | |
| | 18 | | |
| (c) Current tax liability(net) | | | |
| Total current Liabilities | | 52.88 | 72.69 |
| Total Equity and Liabilities | | 7065.50 | 2,658.53 |

Notes accompanying to the financial statements

For Godha Cabcon & Insulation Limited

For Parin Patwari & Co.
Chartered Accountants

(CA Parin H. Patwari)

Proprietor

Membership No. 193952

Firm Reg. No. 154571W

Dipesh

Godha

CEO &

Director

DIN:

07529876

Nikhil Gajjar

Director

DIN: 07557645

UDIN :

Date : 18/05/2024

Place : Ahmedabad

**Diwakar
Sharma**

Chief
Financial
Officer &
Managing
Director

DIN :
10469285

Ankit Gupta

CS & Compliance Officer

M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED
31.03.2023

| | Particulars | Note No. | Year ended 31-03-2024 | Year ended 31-03-2023 |
|-------|---|----------|--------------------------|--------------------------|
| | | - | - | - |
| I. | Revenue From Operations | 19 | 1676.28 | 352.27 |
| II. | Other Income | 20 | 123.98 | 82.50 |
| III. | Total Income (I+II) | | 1800.26 | 434.77 |
| IV. | EXPENSES | | | |
| | Cost of materials consumed | 21 | 6.19 | 156.34 |
| | Purchases of Stock-in-Trade | 22 | 4691.00 | 25.47 |
| | Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 23 | (3186.60) | (3.27) |
| | Employee benefits expense | 24 | 11.68 | 16.35 |
| | Finance costs | 25 | 22.64 | 48.54 |
| | Depreciation and amortization expense | 1 | 54.37 | 31.13 |
| | Other expenses | 26 | 72.50 | 349.80 |
| | Total expenses (IV) | | 1671.77 | 624.36 |
| V. | Profit/(loss) before exceptional items and tax (III- IV) | | 128.49 | (189.60) |
| VI. | Exceptional Items | | 0.00 | 0.00 |
| VII. | Profit/(loss) before tax (V-VI) | | 128.49 | (189.60) |
| VIII. | Tax expense: | | | |
| | (1) Current tax | | 9.30 | |
| | (2) Deferred tax | 27 | 68.34 | (49.29) |
| IX. | Profit (Loss) for the period from continuing operations (VII-VIII) | | 50.85 | (140.31) |
| X | Profit/(loss) from discontinued operations | | | |
| | Tax expense of discontinued operations | | 0.00 | 0.00 |
| XI | Tax expense of discontinued operations | | 0.00 | 0.00 |
| XII | Profit/(loss) from Discontinued | | | |

| | | | | |
|-------|---|----|--------------|-----------------|
| | operations | | | |
| | (after tax) (X-XI) | | | |
| XIII | Profit/(loss) for the period (IX+XII) | | 50.85 | (140.31) |
| XIV | Other Comprehensive Income | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | |
| | Re-measurement gains / (losses) on defined benefit plans | | | |
| | Income tax effect | | | |
| | B (i) Items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| | | | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | | 50.85 | (140.31) |
| XVI | Earnings per equity share (for continuing operation): | | | |
| | (1) Basic | | 0.08 | (0.06) |
| | (2) Diluted | | 0.08 | (0.06) |
| XVII | Earnings per equity share (for discontinued operation): | | | |
| | (1) Basic | | 0 | 0 |
| | (2) Diluted | | 0 | 0 |
| XVIII | Earnings per equity share (for discontinued & continuing operations) | | | |
| | (1) Basic | | 0.08 | (0.06) |
| | (2) Diluted | | 0.08 | (0.06) |
| | Notes accompanying to the financial statements | 28 | | |

For Parin Patwari & Co.
Chartered Accountants

For Godha Cabcon & Insulation Limited

(CA Parin H. Patwari)

Dipesh

Nikhil Gajjar

Proprietor

Membership No. 193952

Firm Reg. No. 154571W

Godha

CEO &

Director

DIN:

07529876

Director

DIN: 07557645

Date : 18/05/2024

Place : Ahmedabad

Diwakar

Sharma

Chief

Financial

Officer &

Managing

Director

DIN :

10469285

Ankit Gupta

CS & Compliance Officer

M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2024
(Rupees in Lacs)

| particulars | | Year ended | Year ended |
|-------------|---|---------------|-----------------|
| | | March 31,2024 | March 31, 2023 |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit/(Loss) before Tax | 50.85 | (140.31) |
| | <i>Add/(Less) : Adjustments for non cash items</i> | | |
| | Depreciation | 54.37 | 31.13 |
| | Provision for tax | 68.34 | (50.33) |
| | Written off Capital Work-in-progress | | |
| | <i>Add/(Less) : Other adjustments</i> | | |
| | (Profit)/Loss on Sale of Tangible/Intangible assets | (85.44) | 0.00 |
| | Interest Income | (38.54) | (78.42) |
| | Interest and Other Borrowing Cost Paid | 22.03 | 48.54 |
| | Re-measurement gains/loss on defined benefits plan | 0.00 | 0.00 |
| | Operating Profit before Working Capital Changes | 71.61 | (189.39) |
| | <i>Add/(Less) : Adjustments for working capital changes</i> | | |
| | Changes in Current Assets | | |
| | Decrease / (Increase) in Inventory | (3180.42) | 10.48 |
| | Decrease / (Increase) in Trade Receivables | (1393.15) | 1026.06 |
| | Decrease / (Increase) in Other bank balances | (2.46) | 17.26 |
| | Decrease / (Increase) in loans and other financial assets | (132.17) | (356.39) |
| | Decrease / (Increase) in Current tax assets | 31.00 | (103.54) |
| | Decrease / (Increase) in Other current assets | 7.48 | 10.36 |
| | Changes in Current Liabilities | | |
| | (Decrease) / Increase in Trade Payables | (5.70) | (3.41) |
| | (Decrease) / Increase in Other Current Liabilities | (2.99) | (1.54) |

| | | | |
|----------|--|------------------|-----------------|
| | (Decrease) / Increase in Other Current Financial Liabilities | (6.11) | 6.11 |
| | (Decrease) / Increase in Provisions | 2.60 | 0.00 |
| | | (4610.31) | 416.00 |
| B | NET CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of property, plant & equipment/intangible assets | 0.00 | 135.51 |
| | Sale of property, plant & equipment | 149.65 | 0.00 |
| | Change in other non current assets | 4.46 | (320.00) |
| | Interest Income | 38.54 | 78.42 |
| | | 192.65 | (106.07) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from issue of shares | 4441.60 | 0.00 |
| | Changes in current borrowings | (7.61) | (91.54) |
| | Changes in non current borrowings | (64.02) | (55.31) |
| | Capital Expenses | (24.10) | 0.00 |
| | Interest and Other Borrowing Cost Paid | (22.03) | (48.54) |
| | Dividend paid including Corporate dividend tax | 0.00 | 0.00 |
| | | 4323.84 | (195.39) |
| | NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (93.82) | 114.54 |
| | CASH AND CASH EQUIVALENTS AS AT APRIL 1, 2023 | 115.68 | 1.13 |
| | CASH AND CASH EQUIVALENTS AS AT MARCH 31, 2024 | 21.86 | 115.68 |

Notes:

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
2. Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.

| | |
|---|----------------|
| 3. Cash and cash equivalents comprises : | As at 31.03.23 |
| Balances in current account with banks | 104.02 |
| Cash on hand | 11.66 |
| Cash and cash equivalents in Cash Flow Statement | 115.68 |

4. Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

| Particulars | Cash flows/non cash changes | As at 31.03.2024 |
|--------------------------|------------------------------------|-------------------------|
| Borrowings - Non Current | -64.02 | 144.19 |
| Borrowings - Current | -7.61 | 47.14 |

For **Parin Patwari & Co.**
Chartered Accountants

(CA Parin H. Patwari)
Proprietor
Membership No. 193952
Firm Reg. No. 154571W

Date : 18/05/2024
Place : Ahmedabad

Nikhil Gajjar
Director
DIN: 07557645

Ankit Gupta
CS & Compliance Officer

**Statement of changes in Equity for the year ended
31st March, 2024**

A. Equity Share Capital

**Equity shares of Rs. 10 each issued, subscribed and
fully paid**

For the year ended 31st March, 2024

(Rupees in Lacs)

| Balance at 1st April, 2023 | Changes in Equity Share Capital due to prior period errors | Restated balance at 1st April, 2023 | Changes in equity share capital during the current year | Balance at 31st March, 2024 |
|----------------------------|--|-------------------------------------|---|-----------------------------|
| 2220.80 | 0.00 | 2220.80 | 4441.60 | 6662.40 |

For the year ended 31st March, 2023

| Balance at 1st April, 2022 | Changes in Equity Share Capital due to prior period errors | Restated balance at 1st April, 2022 | Changes in equity share capital during the current year | Balance at 31st March, 2023 |
|----------------------------|--|-------------------------------------|---|-----------------------------|
| 2220.80 | 0.00 | 2220.80 | 0.00 | 2220.80 |

**B. Other
Equity**

(Rupees in Lacs)

| Particulars | Reserves and Surplus | | Total | OCI | |
|--|----------------------|-------------------|---------------|---|-------|
| | Securities Premium | Retained earnings | | Other items of other comprehensive income | Total |
| Balance as at April 1, 2022 | 89.72 | 207.42 | 297.14 | - | - |
| Profit for the year | 0.00 | 140.31 | 140.31 | - | - |
| Other comprehensive income for the year | 0.00 | 0.00 | 0.00 | - | - |
| Total Comprehensive Income for the year | 0.00 | 140.31 | 140.31 | - | - |
| Dividends | 0.00 | 0.00 | 0.00 | - | - |
| Transfer to retained earnings | 0.00 | 0.00 | 0.00 | - | - |
| Balance as at March 31, 2023 | 89.72 | 67.11 | 156.83 | - | - |
| Balance as at April 1, 2023 | 89.72 | 67.11 | 156.83 | - | - |

| | | | | | |
|--|--------------|--------------|---------------|---|---|
| Profit for the year | 0.00 | 26.70 | 26.70 | - | - |
| Other comprehensive income for the year | 0.00 | 0.00 | 0.00 | - | - |
| Total Comprehensive Income for the year | 0.00 | 26.70 | 26.70 | - | - |
| Dividends | 0.00 | 0.00 | 0.00 | - | - |
| Transfer to retained earnings | 0.00 | 0.00 | 0.00 | - | - |
| Balance as at March 31, 2024 | 89.72 | 93.82 | 183.54 | - | - |

Note : None of the aforesaid reserves have been created for any specific purpose or for meeting any specific liability

For **Parin Patwari & Co.**
Chartered Accountants

For **Godha Cabcon & Insulation Limited**

(CA Parin H. Patwari)
Proprietor

Membership No. 193952
Firm Reg. No. 154571W

Dipesh Godha
CEO & Director

DIN: 07529876

Nikhil Gajjar
Director
DIN:
07557645

Ankit Gupta

Chief Financial Officer & Managing Director
DIN : 10469285

CS &
Compliance
Officer

Date : 18/05/2024
Place : Ahmedabad

M/S GODHA CABCON & INSULATION LTD.

CIN NO: L31909MP2016PLC041592

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2024

| Sr. No. | Description of assets | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK |
|---------|------------------------|---------------------------------|------------------|------------------|---------------------------------|---------------------------------|------------------|------------------|---------------------------------|---------------------------------|
| | | Balance as at 01-04-2023 Rs. | Additions Rs. | Deduction Rs. | Balance as at 31-03-2024 Rs. | Balance as at 01-04-2023 Rs. | Provision Rs. | Deduction Rs. | Balance as at 31-03-2024 Rs. | Balance as at 31-03-2024 Rs. |
| 1.00 | Air Conditioner | 1.16 | 0.00 | 0.00 | 1.16 | 0.66 | 0.23 | 0.88 | 0.28 | |
| 2.00 | Building | 28.19 | 0.00 | 0.00 | 28.19 | 3.65 | 2.33 | 5.98 | 22.21 | |
| 3.00 | Plant and machinery | 348.07 | 0.00 | 64.21 | 283.86 | 69.10 | 38.87 | 107.97 | 175.89 | |
| 4.00 | Vehicles | 103.12 | 0.00 | 0.00 | 103.12 | 68.33 | 10.86 | 79.19 | 23.92 | |
| 5.00 | Computer | 0.48 | 0.00 | 0.00 | 0.48 | 0.42 | 0.06 | 0.48 | 0.00 | |
| 6.00 | Furniture and fixtures | 10.26 | 0.00 | 0.00 | 10.26 | 4.50 | 1.49 | 5.99 | 4.27 | |
| 7.00 | Mobiles | 3.79 | 0.00 | 0.00 | 3.79 | 0.91 | 0.52 | 1.43 | 2.35 | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | Total | 495.08 | 0.00 | 64.21 | 430.87 | 147.57 | 54.37 | 0.00 | 201.94 | 228.93 |
| | Previous year | | | | 0.00 | | 31.13 | | | 347.51 |

Note - 2 Deferred tax assets/liability

(Rupees in Lacs)

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|--|------------------|------------------|
| Opening Balance | 45.88 | - |
| Add : Current year provision for deferred tax assets | - | 45.88 |
| less : Current year provision for deferred tax liabilities | (68.34) | - |
| Deferred tax asset/(Deferred tax liability) | Total | |
| | (22.46) | 45.88 |

Note - 3 Other non- current assets

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|-----------------------------------|---------------------|---------------------|
| Unsecured, considered good | | |
| Security deposits | 0.00 | 7.66 |
| Capital advances | | |
| Other non-current assets | 323.20 | 320.00 |
| Total | 323.20 | 327.66 |

Note - 4 Inventories

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|---------------------|---------------------|
| (as taken, valued and certified by a director) | | |
| Raw materials | 0.00 | 11.96 |
| Work-in-progress | 0.00 | - |
| Finished goods | 3195.64 | 2.57 |
| Scrap | 0.00 | 0.70 |
| Total | 3195.64 | 15.23 |

Note - 5 Financial assets - Current : Trade receivables

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|------------------------------------|---------------------|---------------------|
| Unsecured | | |
| Considered good | 1940.62 | 547.47 |
| Total | 1940.62 | 547.47 |
| Includes dues from related parties | - | - |

Trade Receivables ageing schedule

For the year ended 31st March, 2024

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|---|----------------------|--------------|--------------|-------------------------|----------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 1,667.20 | | 241.14 | | 32.28 | 1,940.62 |

| | | | | | | |
|--|-----------------|----------|---------------|----------|--------------|-----------------|
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables–considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| Total | 1,667.20 | - | 241.14 | - | 32.28 | 1,940.62 |

For the year ended 31st March, 2023

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|--------------|--------------|-------------------|---------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 320.70 | 1.26 | 67.19 | 32.24 | 4.19 | 425.58 |
| (ii) Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables–considered good | - | - | - | - | 121.89 | 121.89 |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| Total | 320.70 | 1.26 | 67.19 | 32.24 | 126.08 | 547.47 |

Note - 6 Financial assets - Current : Cash and cash equivalents

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|--|------------------|------------------|
| Balances in current account with banks | 2.30 | 104.02 |
| Cash on hand | 19.57 | 11.66 |
| Total | 21.87 | 115.68 |

Note - 7 Financial assets - Current : Other bank balances

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|---------------------|---------------------|
| Balances in term deposit accounts with bank | 43.09 | 40.63 |
| Total | 43.09 | 40.63 |

Note - 8 Financial assets - Current : Loans

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|---------------------|---------------------|
| Loans and advances | | |
| Unsecured | | |
| Considered good | 1238.22 | 1,054.41 |
| Considered doubtful - credit impaired | 0.00 | - |
| | 1238.22 | 1,054.41 |
| Less: Allowances for credit impairment losses | 0.00 | - |
| Total | 1238.22 | 1,054.41 |

Note - 9 Financial assets - Current : Others

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|---------------------|---------------------|
| Unsecured, considered good | | |
| Advances recoverable in cash or in kind or for value to be received | 69.03 | 120.57 |
| Total | 69.03 | 120.57 |

Note - 10 Current tax assets (net)

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|---------------------|---------------------|
| Advance payments of income tax (net of provision) | 4.81 | 13.44 |
| Balance with revenue authorities | 0.09 | 22.46 |
| Others | | |
| Total | 4.90 | 35.90 |

Note - 11 Other current assets

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|-----------------------------------|---------------------|---------------------|
| Unsecured, considered good | | |
| Advance against expenses | 0.24 | 2.77 |
| TDS receivable NBFC | 0.00 | 4.71 |
| Total | 0.24 | 7.48 |

Note - 12 Equity Share Capital

(Rupees in Lacs)

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|--|---------------------|---------------------|
| Authorised share capital | | |
| 67,50,00,000 (Previous year 67,50,00,000) equity shares of Rs.1 each | 6750.00 | 6,750.00 |
| Total | 6750.00 | 6,750.00 |
| Issued , subscribed and fully paid share capital | | |
| 66,62,40,000 (previous year - 22,20,80,000) equity shares of Rs.1 each fully paid up | 6662.40 | 2,220.80 |
| (Equity shares are pari-passu in voting rights, dividend rights etc. inter-se) | | |

| | | |
|--------------|---------|----------|
| Total | 6662.40 | 2,220.80 |
| | | |

| | |
|--|--|
| 12.1 | |
| 5,87,11,000 | Equity shares allotted as fully paid up pursuant to contract without payment of being received in cash. In the year 2017-2018 |
| (5,87,11,000) | |
| 12.2 | |
| 11,10,40,000 | Equity shares has been fully allotted as fully paid up bonus shares by capitalisation of security premium reserve during 2021-2022 |
| (11,10,40,000) | |
| Figures in bracket represents previous year's figures. | |

Reconciliation of Share capital

| Particulars | (Rupees in Lacs) | |
|--|-------------------------|---------------------|
| | As at 31-03-2024 | As at 31-03-2023 |
| 222080000 equity shares of Rs.1 each at the beginning of the year | 2220.80 | 2220.80 |
| Add : Shares issued during the year | 4441.60 | Nil |
| 66624000 equity shares of Rs.1 each at the end of the year | Total 6662.40 | 2220.80 |

List of shareholders holding more than 5 % of shares

| Name | No. of shares held | %of total shares |
|-------------|-----------------------|---------------------|
| Madhu Godha | 7,16,52,124 | 32.26% |

Shares held by promoters at the end of the year and changes thereof

| S.No | Promoter name | No. of Shares | %of total shares | % Change during the year |
|------|---------------|------------------|---------------------|--------------------------------|
| 1 | Dipesh Godha | 47,30,000 | 4.99 | 0.00 |

| | | | | |
|---|-----------------|-------------|------|------|
| 2 | Rupali Godha | 1,00,000 | 4.22 | 0.00 |
| 3 | Madhu Godha | 7,16,52,124 | 3.95 | 0.00 |
| 4 | Jitendra Ajmera | 200 | 3.48 | 0.00 |
| 5 | Arti Jain | 200 | 3.04 | 0.00 |
| 6 | Amit Jain | 200 | 2.94 | 0.00 |
| 7 | Puja Ajmera | 200 | 2.83 | 0.00 |

Note - 13 Other Equity

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|---------------------|---------------------|
| Reserves and Surplus | | |
| Securities Premium | | |
| Balance as per last year | 89.72 | 89.72 |
| Changes during the year | 0.00 | - |
| Closing Balance at year end | 89.72 | 89.72 |
| Retained Earnings | | |
| Balance as per last year | 67.11 | 207.42 |
| Less: Dividend and dividend distribution tax paid | | |
| Add: Profit for the year | 26.70 | (140.31) |
| Other comprehensive income for the year | | |
| Balance at the year end | 93.82 | 67.11 |
| Total | 183.54 | 156.83 |

Note - 14 Non Current : Borrowings

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|--------------|---------------------|---------------------|
| Secured loan | 144.19 | 208.21 |
| Total | 144.19 | 208.21 |

Note - 15 Current : Borrowings

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|-------------|---------------------|---------------------|
|-------------|---------------------|---------------------|

| | | |
|--------------|-------|-------|
| Secured loan | 47.14 | 54.75 |
| Total | 47.14 | 54.75 |

Note - 16 Financial liabilities - Current : Trade payables

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|---------------------|---------------------|
| Outstanding due to micro and small enterprises | 0.00 | 0.64 |
| Outstanding due to creditors other than micro and small enterprises | 3.38 | 8.20 |
| Total | 3.38 | 8.84 |
| Includes payables to related parties | | - |

For the year ended 31st March, 2024

(Rupees in
Lacs)

| Particulars | Outstanding for following periods from due date of payment# | | | | Total |
|-----------------------------|---|-----------|-----------|-------------------|-------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | | - | - | | - |
| (ii) Others | 3.38 | - | - | | 3.38 |
| (iii) Disputed dues – MSME | - | - | - | | - |
| (iv) Disputed dues - Others | - | - | - | | - |
| Total | 3.38 | - | - | | 3.38 |

For the year ended 31st March, 2023

| Particulars | Outstanding for following periods from due date of payment# | | | | Total |
|----------------------------|---|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | 0.64 | - | - | | 0.64 |
| (ii) Others | 2.79 | 5.33 | 0.07 | | 8.20 |
| (iii) Disputed dues – MSME | - | - | - | | - |
| (iv) Disputed | - | - | - | | - |

| | | | | | |
|---------------|-------------|-------------|-------------|--|-------------|
| dues - Others | | | | | |
| Total | 3.43 | 5.33 | 0.07 | | 8.84 |

Note - 17 Other current liabilities

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---------------------------|---------------------|---------------------|
| Outstanding power charges | - | 2.63 |
| Unpaid duties and taxes | - | 0.37 |
| Total | - | 3.00 |

Note - 18 Current provisions

| Particulars | As at 31-03-2024 | As at 31-03-2023 |
|--------------------------|---------------------|---------------------|
| Provisions | | |
| Provision for audit fees | 2.60 | - |
| Total | 2.60 | - |

Note - 19 Revenue from operations

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|---------------|--------------------------|--------------------------|
| Sale of goods | 1676.28 | 352.27 |
| Total | 1676.28 | 352.27 |

Note - 20 Other income

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|-------------|--------------------------|--------------------------|
| | | |

| | | |
|-------------------------------|---------------|--------------|
| Interest income | 38.16 | 78.42 |
| Miscellaneous income | 0.00 | 4.08 |
| Profit on sale of assets | 85.44 | 0.00 |
| Interest on income tax refund | 0.39 | 0.00 |
| Total | 123.98 | 82.50 |

Note

- **21 Cost of materials consumed**

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|--|--------------------------|--------------------------|
| Opening stock of raw materials | 0.00 | 0.00 |
| Add: | | |
| Purchase of material and direct expenses (Including stores, spares and consumables) | 6.19 | 156.34 |
| Less: Closing stock of raw materials | 0.00 | 0.00 |
| Total | 6.19 | 156.34 |

Note

- **22 Purchase of stock in trade**

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|----------------------------|--------------------------|--------------------------|
| Purchase of stock in trade | 4691.00 | 25.47 |
| Total | 4691.00 | 25.47 |

Note

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

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|-------------------------------|--------------------------|--------------------------|
| Closing stock at the year end | | |

| | | |
|-----------------------------|------------------|---------------|
| Work-in-Progress | 0.00 | 0.00 |
| Finished goods | 3195.64 | 15.22 |
| | 3195.64 | 15.22 |
| Less : Opening stock | | |
| Work-in-Progress | 0.00 | 0.00 |
| Finished goods | 15.22 | 11.95 |
| | 15.22 | 11.95 |
| Total | (3180.41) | (3.27) |
| | | |

Note

- **24 Employee benefits expense**

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|-----------------------------------|--------------------------|--------------------------|
| Employee benefits expenses | | |
| Salaries and wages | 10.68 | 16.35 |
| | 10.68 | 16.35 |
| Directors' remuneration | | |
| Sitting fees | 1.00 | 0.00 |
| | 1.00 | 0.00 |
| Total | 11.68 | 16.35 |
| | | |

Note

- **25 Finance costs**

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|--------------------|--------------------------|--------------------------|
| Interest to bank | 22.03 | 40.62 |
| Other finance cost | 0.61 | 7.92 |
| Total | 22.64 | 48.54 |
| | | |

Note - 26 Other expenses

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|--------------------------------------|--------------------------|--------------------------|
| Advertisement expenses | 1.70 | 0.00 |
| stock exchanges annual fees | 4.00 | 40.96 |
| Freight and cartage | 0.00 | 8.52 |
| Insurance premia | 3.65 | 2.67 |
| Office expenses | 1.62 | 12.18 |
| Repair and maintenance | 0.00 | 9.79 |
| GST expenses | 0.00 | 0.52 |
| Licence fee | 0.14 | 0.00 |
| Payments to auditors | 3.10 | 2.50 |
| Power and fuel expenses | 28.28 | 31.60 |
| Professional fees and legal expenses | 3.92 | 217.68 |
| Packing charges | 0.05 | 0.00 |
| Penalty | 1.60 | 0.00 |
| Postage and courier expenses | | 0.01 |
| Property tax | 0.35 | 0.00 |
| Sundry balances written off (net) | 19.03 | 23.39 |
| Vehicle expenses | 4.90 | 0.00 |
| Late Payment Interest | 0.15 | 0.00 |
| Total | 72.50 | 349.81 |

Payments to auditors

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|------------------------------|--------------------------|--------------------------|
| Audit fees | 3.10 | 2.50 |
| Income tax and other matters | 0.00 | 0.00 |
| Total | 3.10 | 2.50 |

Note - 27 Deferred Tax

| Particulars | Year ended 31-03-2024 | Year ended 31-03-2023 |
|-------------|--------------------------|--------------------------|
| | | |

| Deferred Tax Assets | | |
|---|----------------|--------------|
| Difference in block of fixed assets | (68.34) | (5.76) |
| Loss of current year | - | 41.20 |
| Depreciation carried forward | - | 13.85 |
| Provision for Deferred Tax Liability (Net) | (68.34) | 49.29 |

Note 28 Notes accompanying to the financial statements

(1) Company Background

Godha Cabcon & Insulation LTD (the 'Company') is a public limited Company domiciled and incorporated in India under the Companies Act. The registered office of the Company is located at 36-D, Sector B Sanwer Road, Industrial Area, Indore MP-452006 IN,

The Company is engaged in the business of manufacturing of an ACSR Conductor.

(2) Significant accounting policies and key accounting estimates and judgements

2.1 Basis of preparation of financial statements

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in Indian rupee and all values are rounded to the nearest rupee, except when otherwise indicated.

2.2 Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- > the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- > the asset is intended for sale or consumption;
- > the asset/liability is held primarily for the purpose of trading;
- > the asset/liability is expected to be realized/settled within twelve months after the reporting period;

- > the asset 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;
- > in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

2.3 Summary of significant accounting policies

a) Property, Plant and Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. The estimated useful life of items of property, plant and equipment is mentioned below:

| | Years |
|--|-------|
| Factory Buildings | 30 |
| Buildings (other than factory buildings) | 60 |
| Fences, wells, tube wells | 5 |
| Plant and Equipment (other than continuous process plants) | 15 |
| General Furniture and Fittings | 10 |
| Office Equipment | 5 |
| Information Technology Hardware | 10 |
| Motor Cycles, Scooters and other Mopeds | 10 |
| Motor Buses, Motor Lorries and Motor cars | 8 |
| General Laboratory Equipment | 10 |
| Electrical Installations and Equipment | 10 |

Freehold land is not depreciated.

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of property plant and equipment (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Hardware are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Intangible assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any

Amortization:

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The estimated useful life of intangible assets is mentioned below:

| | Years |
|---------------------------------|--------------|
| Information Technology Software | 10 |

The Company, based on technical assessment made by technical expert and management estimate, depreciates Information Technology Software (as mentioned below) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013 (Schedule III). The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Information Technology Software are depreciated over the estimated useful lives of 10 years, which is higher than the life prescribed in Schedule II

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

c) Impairment

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

Impairment losses, If any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

d) Revenue

Effective April,1 2018, The Company adopted Ind AS 115 "Revenue from Contract with Customer". Ind AS 115 supersedes Ind AS 11, Construction Contract 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.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

The impact of application of the Standard is not material.

Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates allowed by the Company.

Revenue includes only the gross inflows of economic benefits received and receivable by the Company, on its own account. Amounts collected on behalf of third parties such as GST are excluded from revenue.

Sale of products:

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Rendering of services:

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.

Interest, royalties and dividends:

Interest income is recognized using effective interest method. DEPB licence income / MEIS licence income / FPS income is recognized on an accrual basis in accordance with the substance of the relevant agreement. Dividend income is recognized when the right to receive payment is established.

e) Inventory

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components and consumables are carried at the lower of cost and net realizable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis.

In determining the cost of raw materials, packing materials, stores, spares, components and consumables, first in first out cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

f) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

> **Financial Assets**

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- i. Trade receivables
- ii. Financial assets measured at amortized cost (other than trade receivables)
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

> **Financial Liabilities**

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

g) Fair value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- > In the principal market for the asset or liability, or
- > In the absence of principal market, in the most advantageous market for the assets or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

h) Foreign Currency Translation

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

i) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

j) Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

k) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

l) Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

Defined Benefit plans:

i) Provident Fund scheme:

Contribution as required by the statute made to the Government provident fund is debited to Profit and loss statement.

ii) Gratuity scheme:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

m) Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

n) Segment Reporting

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, " Operating Segments". The Company operates in one segment only i.e. " Manufacturing of Steel, Non – Alloys Steel and Alloys Steel Casting". The CODM evaluates performance of the Company based on revenue and operating income from "Manufacturing of Steel, Non – Alloys Steel and Alloys Steel Casting". Accordingly, segment information has not been separately disclosed.

o) Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

p) Earnings per share

Basic EPS is calculated in accordance with Ind AS - 33 ' Earning per Share" by dividing the profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated in accordance with Ind AS - 33 ' Earning per Share" by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

q) Recent accounting pronouncements and its effect on financials

Ind AS 116 Leases :

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

1> Full restrospective - Restrospectively to each prior period presented applying Ind AS 8 Accounting policies,Changes in accounting estimates and errors

2> Modified retrospective - Restrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

> Its carrying amount as if the standard had been applied since the commencement date, but

discounted at lessee's incremental borrowing rate at the date of initial application or

> An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Effective April 01, 2019, the company has adopted Ind AS 116 'Leases' using modified retrospective approach. The adoption of the standard did not have any material impact on the financial results.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible method of transition :

1> Full retrospective approach - under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight

2> Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

Effective April 01, 2019, the company has adopted Ind AS 12 Appendix C using Restrospectively, with the cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The adoption of the standard did not have any material impact on the financial results.

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognised provision for the income tax for the year ended 31.03.2020 and re-measured its Deferred Tax Assets based on rate prescribed in the said section.

2.4 Key accounting estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

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The preparation of the Company’s financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods
Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

a. Income taxes

The Company’s tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

b. Defined benefit obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 ‘Employee benefits’ over the period during which benefit is derived from the employees’ services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

c. Fair value measurement of Financial Instruments

When the fair values of financials assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

d. Property, Plant and Equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset’s expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company’s assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

- (i) The company has recognized the following amounts in the profit and loss statement towards contributions to Provident fund

| | FY 2023-24 | FY 2022-23 |
|--------------------------------------|-------------------|-------------------|
| Contribution towards provident fund: | Rs. 0 | Rs. 0 |

- (ii) Provisions related to gratuity are not applicable to company
- (4) Information on related party transactions as required by Ind AS- 24 ' Related Party Disclosures' for the year ended 31st March, 2023

a) List of the related parties and relationships

| Sr No | Director | Nature of relationship |
|--------------|------------------|-------------------------------|
| 1 | Smt.Madhu Godha | KMP |
| 2 | Mr. Dipesh Godha | KMP |

| | | |
|---|------------------------------|-----------------|
| 3 | Smt. Rupali Godha | KMP |
| 4 | Mr. Diwakar Sharma | KMP |
| 5 | Mr. Rajesh Pipalwa | KMP |
| 6 | Mr. Rahul Verma | KMP |
| 7 | Mantram Industries Pvt. Ltd. | Related Company |

b) Transaction with related parties:

(Rupees in Lacs)

| Sr no | Name of the related parties | Nature of transaction | 2023-24 | 2022-23 |
|-------|------------------------------|--|---------|---------|
| 1 | Smt.Madhu Godha | Office Expenses | 1.34 | 0.00 |
| 4 | Mr. Rahul Verma | Salary | 0.60 | 1.20 |
| 5 | Mrs.Purva Mirajkar | Salary | 0.9375 | - |
| 6 | Mrs. Smita Agrawal | Salary | 1.80 | 1.80 |
| | Mantram Industries Pvt. Ltd. | Office expenses | 0.04 | 0.00 |
| | | Vehicle running expenses | 4.90 | 0.00 |
| | | Sales | 0.00 | 1492.23 |
| | | Loan given | 835.15 | 0.00 |
| | | Loan repaid by party | 378.89 | 0.00 |
| | | Interest income | 9.22 | 36.21 |
| | | Balance outstanding as at the year end | | |
| | | > Receivables | 463.35 | 254.52 |
| | > Payable | | | |

(5) Deferred Tax Provision :

As per the Ind AS – 12 on “Income Taxes” the Deferred Tax Liability as at 31st March, 2024 is as below:

| Particulars | Current year | Previous year |
|--|---------------|---------------|
| <u>Deferred Tax Assets</u> | | |
| Difference in block of fixed assets | -68.34 | -5.76 |
| Loss of current year | 0 | 41.20 |
| Depreciation carried forward | 0 | 13.85 |
| <u>Provision for Deferred Tax Liability (Net)</u> | -68.34 | 49.29 |

(6) Earning and expenditure in foreign currency

The company has not entered in any foreign exchange transactions during the year.

(7) Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under to the extent the company has received intimation from the "Suppliers" regarding their status under the Act.

(Rupees in Lacs)

| Sr No | Particulars | As at 31.03.2024 | As at 31.03.2023 |
|-------|---|------------------|------------------|
| (a) | Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act) | | |
| > | Principal amount due to micro and small enterprise | Nil | 0.64 |
| > | Interest due on above | Nil | Nil |
| (b) | Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, alongwith the amount of the payment made to the supplier beyond the appointed day during the year | Nil | Nil |
| (c) | Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interests specified under the Micro, Small and Medium Enterprises Act, 2006 | Nil | Nil |
| (d) | The amount of interest accrued and remaining unpaid at the end of each accounting year | Nil | Nil |
| (e) | Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises | Nil | Nil |

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

| | | | |
|-----|---|---------|---------|
| 8.1 | Guarantees : | | |
| | Outstanding guarantees in respect of performance bank guarantee | 39.60 | 39.60 |
| 8.2 | Estimated amounts of contracts remaining to be executed on capital account and not provided for : | | |
| | (i) In respect of others* | 1780.00 | 1780.00 |

* The company has entered into an agreement for purchase of real estate for a sum of Rs.2100.00 Lacs, out of which Rs. 320.00 Lacs are paid in advance. Remaining amount to be paid amounts upto Rs.1780.00 Lacs

As per Ind AS - 23 "Borrowing Costs", the borrowing cost has been charged to Profit and Loss statement. None of the borrowing costs have been capitalized during the year.

(9) Statement of licensed & installed capacity

- (10) Corporate Social Responsibility provisions as per Section 135 of Companies Act 2013 are not applicable to the company.

Dividend :

The company has not paid any dividend during the year

- (11)

Proposed dividend:

The Board of Directors has not proposed any dividend

Company has no geographical or productwise segments, therefore segment reporting is not applicable

- (12) Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.
- (14) All the title deeds of Immovable Properties held in the name of the Company.
- (15) The Company has not granted any loans to promoters, directors, KMPs and the related parties either severally or jointly with any other person in the nature of Loans and Advances during the year.

(16) **Analytical Ratios**

| Particulars | Current Year (FY 2023-24) | | | Previous Year (FY 2022-23) | | | Change In The Ratio By More Than 25% As Compared To The Preceding Year |
|--------------------------------------|---------------------------|-----------------------------|-------------------------------|----------------------------|-----------------------------|-------------------------------|--|
| | Ratio | Items Included In Numerator | Items Included In Denominator | Ratio | Items Included In Numerator | Items Included In Denominator | |
| (A) Current Ratio | 123.18 | 6513.37 | 52.88 | 26.65 | 1,937 | 73 | Company has done potential growth in sales during the year and therefore ratios have been changed significantly. |
| (B) Debt-Equity Ratio | - | 0.00 | 0.02 | - | - | 0.02 | |
| (C) Debt Service Coverage Ratio | NA | 151.13 | 0.00 | NA | (141) | 0.00 | |
| (D) Return on Equity Ratio | 2,138.72 | 50.85 | 0.02 | (0.06) | (140) | 0.02 | |
| (E) Inventory Turnover Ratio | 0.52 | 1676.28 | 3195.64 | 23.15 | 352 | 15 | |
| (F) Trade Receivables Turnover Ratio | 0.86 | 1676.28 | 1940.62 | 0.64 | 352 | 547 | |
| (G) Trade Payables Turnover Ratio | 1.97 | 6.19 | 3.14 | 17.69 | 156 | 9 | |
| (H) Net Capital Turnover Ratio | 0.26 | 1676.28 | 6460.49 | 0.19 | 352 | 1,865 | |
| (I) Net Profit Ratio | 0.03 | 50.85 | 1676.28 | (0.40) | (140) | 352 | |
| (J) Return on Capital Employed | 0.02 | 151.13 | 6868.43 | (0.06) | (141) | 2,378 | |
| (K) Return on Investment | NA | | | 0.24 | 11,16,47,135 | 46,49,67,970 | |

For **Godha Cabcon & Insulation Limited**

For **Parin Patwari & Co.**
Chartered Accountants

(CA Parin H. Patwari)
Proprietor

Dipesh
Godha CEO &
Nikhil Gajjar Director

Membership No. 193952
Firm Reg. No. 154571W

Director
DIN:
07529876 DIN: 07557645

UDIN :

Date : 18/05/2024

Diwakar
Sharma **Ankit Gupta**

Place : Ahmedabad

Chief
Financial
Officer &
Managing
Director

CS & Compliance Officer

DIN :
10469285