

GODHA CABCON & INSULATION LTD

(Previously known as Godha Cabcon & Insulation Pvt. Ltd.)



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CORPORATE INFORMATION

Board of Directors

Mr. Dipesh Godha(CEO Cum Executive Director)
DIN:07529876

Mrs. Rupali Godha (Executive Director)
DIN:07530189

Mrs. Madhu Godha (Executive Director)
DIN:07607783

Mr. Kamaljeet Singh Ajimal (Independent Director)
DIN:07889436

Mr. Ravish Kandhari (Independent Director)
DIN: 03332533

Chief Financial Officer & Company Secretary

Mr. Kapil Verma (Chief Financial Officer)

Mrs. Shivani Gupta (Company Secretary cum Compliance Officer)

Auditors

S.K. Khandelwal & Associates
Deepak Patil & Co.

Statutory Auditor
Secretarial Auditor

Banker

Union Bank of India

Registrar & Share Transfer Agent

Kfin Technologies Pvt. Ltd.| Karvy Selenium
Tower B, Plot number 31 & 32 | Financial District
Gachibowli | Hyderabad 500 032 | India

NOTICE

Notice is hereby given that the 04th Annual General Meeting of the Members of **GODHA CABCON & INSULATION LTD** will be held on Monday, August 31, 2020 at 2:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2020 including the Balance Sheet as at March 31, 2020 the Statement of Profit and Loss Accounts and Cash flow statement for the year ended on that date along with reports of the Board of Director's and the Auditors thereon.

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Dipesh Godha (DIN07529876), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dipesh Godha (DIN 07529876), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To approve for Migration from NSE SME Platform to main Board of NSE Limited**

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

"RESOLVED THAT pursuant to Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions of the Companies Act 2013 and the rules framed there under (including any statutory modification or re-enactment thereof) the consent of the members of the Company be and is hereby accorded to migrate the Company currently listing from SME Platform of NSE Limited to the Main Board of BSE Limited."

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized jointly and severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to National Stock Exchange, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's currently listing from SME Platform of NSE Limited to the Main Board of NSE Limited.

RESOLVED FURTHER THAT Directors of the Company be and are hereby authorized jointly and severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."

Registered office:
36-D, Sector B, Industrial Area
Sanwer Road, Indore (M.P.)

By order of the Board
For Godha Cabcon & Insulation Ltd

Place: Indore
Date: July 31,2020

Shivani Gupta
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item No.3 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on July 25, 2020 considered that the special business under Item Nos. 3, being considered unavoidable, be transacted at the 4th AGM of the Company
2. **General instructions for accessing and participating in the 4th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting.**
 - a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 4th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 4th AGM shall be the Registered Office of the Company.
 - b. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 4th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 4th AGM through VC/OAVM Facility and e-Voting during the 4th AGM.
 - c. In line with the MCA Circulars and SEBI Circular, the Notice of the 4th AGM will be available on the website of the Company at www.godhacabcon.com, on the website of NSE Limited at www.nseindia.com and also on the website of Kfin Technologies Limited .
 - d. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
 - e. Kfin Technologies Private Limited will be providing facility for voting through remote e-Voting, for participation in the 4th AGM through VC/OAVM Facility and e-Voting during the 4th AGM .
 - f. Members may join the 4th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 1.45p.m. IST i.e. 15 minutes before the time scheduled to start the 4th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 4th AGM.
 - g. Members may note that the VC/OAVM Facility, provided by Kfin Technologies Limited, allows participation on a on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the

Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 4th AGM without any restriction on account of first-come-first-served principle.

- h. Attendance of the Members participating in the 4th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 4th AGM and facility for those Members participating in the 4th AGM to cast vote through e-Voting system during the 4th AGM.
- j. The process/instruction and other information relating to remote e-voting and attaining the AGM through Video Conference are as follows:

A) Instruction for remote E-VOTING Members are requested to follow the instructions below to cast their vote through e-voting:

1. Use the following URL for e-voting from Karvy website: <http://evoting.karvy.com>.
2. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on cutoff date, i.e. August 26, 2020 may cast their vote electronically.
3. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. August 26, 2020, may obtain the User ID and password in the manner as mentioned in the Notice of AGM by sending SMS or email to KFin Technologies Private Limited at inward.ris@kfintech.com.
4. Enter the login credentials [i.e., user id and password as mentioned overleaf]. Your Folio No./DP ID Client ID will be your user ID.
5. After entering the details appropriately, click on LOGIN.
6. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc). The system will prompt you to change your password and update any contact details like mobile, email etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. You would be required to login again with the new credentials.
8. On successful login, the system will prompt you to select the EVENT i.e., Godha Cabcon &Insulation Limited.

9. On the voting page, enter the number of shares as on the cut-off date under “FOR/AGAINST” or alternatively you may enter partially any number in “FOR” and partially in “AGAINST”, but the total number in “FOR/AGAINST” taken together should not exceed the total shareholding. You may also choose the option “ABSTAIN” and the shares will not be counted under either head.
10. Institutional Shareholders (i.e., members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution/authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through email at: cspatil.deepak12@gmail.com with a copy marked to evoting@karvy.com. You can also forward the documents at the Company’s email ID: compliance.godhacabcon@gmail.com.
11. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
12. Cast your vote by selecting appropriate option and click on “SUBMIT”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
13. Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
14. In case of any queries, you may refer to the frequently asked questions (FAQs) for Members and evoting User Manual for Members available at the download section of <http://evoting.karvy.com> or contact KFin Technologies Private Limited. at Telephone No. 1-800-3454-001 (toll free) or send email to evoting@karvy.com.
15. The Scrutinizer, after scrutinising the votes cast electronically at the meeting and through remote evoting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman.
16. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company www.granulesindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

b) Other Instructions:

- i) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- ii) **The E-voting shall commence at 9.00 a.m. (IST) on August 28, 2020 and ends at 5.00 p.m. (IST) on August 30, 2020.** During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off i.e. date August 26, 2020**, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently. Electronic voting shall not be available beyond the said date and time.
- iii) **The voting rights of the Members shall be in proportion to their share of the paid up equity shares capital of the Company as on the cut-off date i.e. Wednesday, 26th September, 2020 and as per the Register of Members of the Company.**

- iv) Deepak Patil & Co., Practicing Company Secretary (Certificate of Practice No. 11592) has been appointed as the Scrutinizer to scrutinize and ensure that the e-voting process is conducted in a fair and transparent manner.
- v) The scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/Managing Director of the Company.
- i) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.Godhacabcon.com and on the website of the Company's Registrar & Share Transfer Agent Karvy <https://evoting.karvy.com> within 48 hours days of passing of the resolutions at the 4th Annual General Meeting of the Company being held on Monday, the August 31, 2020 and communicated to National Stock Exchange of India Limited (NSE) where the shares of the Company are listed.

INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VIDEO CONFERENCE:

1. Member will be provided with a facility to attend the AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> under shareholders/members login by using the remote evoting credentials. The link for AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may log into <https://evoting.karvy.com/> post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members questions will be answered only if the member continue to hold the shares as of cut-off date i.e., August 26, 2020.
7. Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the AGM conference.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:

Item No. 3

Our Company is currently listed on with post issue face value capital of Rs.111040000/-Our Company was listed on emerge platform May 11, 2018.As per the requirement of the NSE circular dated March 10,2014, the Company compliance the requirement of Equity Share Capital of more than 10 Crore and continues listing of 2year on Emerge platform of NSE Limited for emigration purpose. The Board of the Director are of the view that the emigration to the main Board will act as catalyst in the growth and expansion of the Company and will help the shareholders of the Company to enjoy sufficient return from their investments. Hence the Board of the Director of the Company in their meeting held on July 25, 2020 decided to migrate to SME emerge platform to main Board of NSE Limited.

ANNEXURE TO NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting:

Mr. Dipesh Godha

Name of Director	Dipesh Godha
Date of Birth	08/08/1983
Date of appointment	04/10/2016
No. equity share held in the Company	7858460
Disclosure of relationships between directors inter se	Son, Husband
Qualification	B.com
List of outside Directorship held in public Company	-
Chairman/Member of the Committee of the Board of directors of the Company	
Brief Profile	Director and Promoter of the Company

Registered office:
36-D, Sector B, Industrial Area
Sanwer Road, Indore (M.P.)

By order of the Board
For Godha Cabcon & Insulation Ltd

Place: Indore
Date: July 31,2020

Shivani Gupta
Company Secretary

DIRECTOR'S REPORT

To,

The Members of

Godha Cabcon and Insulation Limited

Your Director's takes immense pleasure in presenting the **04th** Annual Report of the Company together with the Audited Annual Financial Statements showing the financial position of the Company for the year ended 31st March, 2020.

01. FINANCIAL PERFORMANCE:-

The financial performance of your company for the year ended 31st March, 2020 is highlighted below:

(Rs. In Lacs)

Particulars	2019-20	2018-19
Total Revenue	5261.78	7412.16
Total Expenses	5201.31	7361.72
Profit/ (Loss) before Tax	60.47	50.43
Less:- Current Tax	7.19	12.41
Deferred Tax	0.88	2.08
Profit for the period	22.33	35.92
Earnings Per Share (EPS)		
Basic	0.20	0.32
Diluted	0.20	0.32

02. HIGHLIGHTS OF PERFORMANCE:-

Total Revenue for the year 2019-20 is decreased to Rs. 5261.78 lacs as compared to Rs. 7412.16 lacs in the previous year. Profit before Tax for the year was Rs. 60.47 lacs as compared to profit of Rs. 50.43 lacs in the previous year. Profit after Tax for the year was Rs. 22.33 Lacs as compared to profit of Rs. 35.92 in the previous year.

03. DIVIDEND:-

In order to plough back the profits for the activities of the company and strategy of growth in the business through enhancing manufacturing capacity, your directors do not recommend any dividend for the financial year.

04. SHARE CAPITAL:-

The issued, subscribed and paid up Equity Share Capital of the Company as on March 31, 2020 was stood at Rs. 11,10,40,000 and remained unchanged during the financial year under review.

05. AMOUNT TRANSFERRED TO RESERVES:-

The Company has not transferred any amount to its reserves during the year

06. DIRECTORS AND KMP:-

Mr. Dipesh Godha (DIN-07529876), retires by rotation in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company and being eligible, offers herself for re-appointment.

During the year under review, there was no change in the directorship of the Company. As on March 31, 2020, the Board of Directors comprise of 5 (Five) Directors detail below

Sr. No.	Name of Director	DIN	Designation
01.	Mr. Dipesh Godha	07529876	CEO Cum Executive Director
02.	Mr. Ravish Kandhari	03332533	Independent Director
03.	Mrs. Rupali Godha	07530189	Executive Director
04.	Mrs. Madhu Godha	07607783	Executive Director
05.	Mr. Kamaljeet Singh Ajimal	07889436	Independent Director

07. DECLARATION BY INDEPENDENT DIRECTOR:-

Mr. Kamaljeet Singh Ajimal and Mr. Ravish Kandhari were the Independent Directors of the Company as on 31st March, 2020 pursuant to the provisions of Section 149(10) of the Act.

The Board of Directors of the Company hereby confirms that all the Independent Directors duly appointed by the Company have given the declaration and they meet the criteria of Independence as provided under Section 149(6) of the Act.

08. REMUNERATION POLICY:-

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management Personnel and their remuneration.

09. NO. OF MEETINGS:-

During the year, **04 (Four)** Board Meetings were convened and held on following dates:-

- (1) May 30, 2019 (2) August 22, 2019 (3) November 14, 2019
(4) March 20, 2020

10. AUDIT COMMITTEE:-

The Board has constituted an Audit Committee pursuant to the provision of Section 177(1) of the Companies Act, 2013. The Composition of the Audit Committee is as under:

- Mr. Kamaljeet Singh Ajimal-Independent Director (Chairperson)
Mr. Dipesh Godha-Executive Director
Mr. Ravish Kandhari- Independent Director

11. NOMINATION AND REMUNERATION COMMITTEE:-

The Board has constituted a Nomination & Remuneration Committee pursuant to the provision of Section 178 (1) of the Companies Act, 2013. The Composition of the Nomination & Remuneration Committee is as under:

- Mr. Kamaljeet Singh Ajimal-Independent Director (Chairperson)
Mr. Dipesh Godha-Executive Director
Mr. Ravish Kandhari- Independent Director

12. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:-

During the year company has neither any subsidiary company under section 2 (87) nor any associate under section 2 (6) of the Companies Act 2013 and hence, do not call for any disclosure under this head and also company has not any Joint Venture.

13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:-

The Company has established effective internal control systems to ensure accurate, reliable and timely compilation of financial statements, to safeguard assets of the Company, and to detect and mitigate irregularities and frauds. The Company's management has adequate internal control procedures over financial reporting.

In accordance with the requirements of Section 143(3)(i) of the Companies Act, 2013, the Statutory Auditors have confirmed the adequacy and operating effectiveness of the internal financial control systems over financial reporting.

14. VIGIL MECHANISM/WHISTLE BLOWER POLICY:-

The company has established Vigil Mechanism system and framed Whistle Blower Policy. Whistle blower policy is disclosed on the website of the Company at www.godhacabcon.com

15. PARTICULARS OF EMPLOYEE AND REMUNERATION:-

The details of employees of the Company in terms of remuneration drawn as required under Section 134 of the Companies Act 2013, and Rules 5(2) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules,2014

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:-**(A) CONSERVATION OF ENERGY**

Energy conservation measures taken during the year included the following:

- Monitoring closely high energy consuming equipment.
- Installation of –Two Wire Rod Break Down (RBD) machine which results in 1.8 times of production in 1 time production capacity.

(B) TECHNOLOGY ABSORPTION:

- a. The company is using Latest technology for manufacturing of the products and same has been fully absorbed.
- b. The company is continuously improving its quality and installed Latest equipment and new Testing & Measuring equipment.

(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	2019-20	2018-19
Total foreign exchange outgo	-	-
Total foreign exchange inflow	-	-

17. CORPORATE GOVERNANCE REPORT AND CERTIFICATE:-

Your company has been complying with the principals of good Corporate Governance over the years and is committed to the highest standards of compliance. Pursuant to Regulation 15(2) of the SEBI(LODR) Regulations 2015, the compliance with the corporate governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C,D and E of schedule V shall not apply to the listed entity which has listed its specified securities on the SME Exchange.

18. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:-

A detailed review of the operations, performance and future outlook of the Company is given in the Management Discussion and Analysis appearing as **Annexure-A** to this report.

19. RELATED PARTY TRANSACTION:-

The Company has entered into transactions with the related party in the ordinary course of business and at the arms length basis. The particulars of contracts or arrangements entered into by the company with the related parties to in sub section (1) of Section 188 of the Act in the prescribed form AOC-2 is enclosed as per**Annexure-B**.

20. DIRECTOR'S RESPONSIBILITY STATEMENT:-

Pursuant to the requirement under Section 134(3)(c) read with 134(5) of the Companies Act, 2013, your Directors confirm that:

- (a) The applicable accounting standards had been followed along with proper explanation relating to material departures, if any, in the preparation of the annual accounts;
- (b) Appropriate accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) Proper and sufficient care has been taken 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) The annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls have been laid down and followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) Proper systems to ensure compliance with the provisions of all the applicable laws have been devised and that such systems were adequate and are working effectively;

21. STATUTORY AUDITORS:-

At the 1st Annual General Meeting held on July 14, 2017, the Members of the Company had appointed M/s. S.K. Khandelwal & Associates, Chartered Accountants, Indore, 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 6th Annual General Meeting of the Company to be held in 2022.

In accordance with the Companies Amendment Act, 2017, enforced on May 7, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting. In view of such omission of proviso, agenda item relating to ratification of Statutory Auditors is not included in the Notice of ensuing Annual General Meeting.

The Auditors' Report issued by M/s. S.K. Khandelwal & Associates, Chartered Accountants, for the financial year ended March 31, 2020, does not contain any qualifications, reservations or adverse remarks.

22. SECRETARIAL AUDITOR:-

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board of Directors of the Company at its meeting held on August 22, 2019, had appointed M/s. Deepak Patil & Co., Practicing Company Secretary, as the Secretarial Auditor of the Company to undertake the Secretarial Audit of the Company for the financial year 2019-20. The Secretarial Audit Report in the prescribed Form MR-3 is annexed to this report as **Annexure-C**.

The said Secretarial Audit Report does not contain any qualifications or reservations by the Secretarial Auditor. However, for the remark that has been specified in the report, the Board of Directors is of the opinion that the Company has complied with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT:-

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year under review, no loan or guarantee given by the Company and no investments in the securities of any company are made.

24. CORPORATE SOCIAL RESPONSIBILITY:-

The Company does not fall in any of the criteria of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and hence the Company is not required to comply with the same.

25. EXTRACT OF THE ANNUAL RETURN U/S 92(3) OF THE ACT AS PER FORM MGT-9:-

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is annexed herewith for your kind perusal and information as per **Annexure "D"**.

26. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:-

Risk affects every organization by one way or other. Thus planning to handle such risk in future is of vital importance for every organization. Your Company always focuses on identifying and monitoring the risk and to take precautionary steps for risks affecting to your Company. There are certain risks like Price Risk, Government Policies, Human Resource, Competition etc. and have planned to manage such risk by adopting best management practices.

27. DETAILS OF SIGNIFICANT OR MATERIAL ORDER PASSED:

- 01.) One of our major customers, MPMKVVCL that accounts for major revenue portion, has banned us from doing any business with them for a period of five years vide a letter dated March 8, 2018 without assigning any reason whatsoever for such ban. Our Company has challenged the said ban vide petition dated March 27, 2018 filed in the High Court of Madhya Pradesh, Indore Bench. The said petition was heard and vide an order dated March 28, 2018 a stay was granted by the High Court on the said ban until further orders from the High Court. Further, our Company has made an online bid for a fresh tender floated by MPMKVVCL for supply of AAA Conductor which was duly accepted electronically on March 31, 2018.

28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013:-

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment all employees (permanent, contractual, temporary, trainees) are covered under this policy. The summary of sexual harassment complaints received and disposed off during the financial year 2019-20 is as under:

Number of Complaints Received: **NIL**

Number of Complaints Disposed off: **NIL**

29. CHANGE IN NATURE AND MATERIAL CHANGES AND COMMITMENT OCCURRED AFTER THE END OF FINANCIAL YEAR AND UPTO THE DATE OF REPORT:-

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

30. REPORTING OF FRAUDS:-

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.

31. PUBLIC DEPOSITS:-

The Company has not accepted any deposits from the general public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. Further that the Company has not accepted any deposits in contravention of the provisions of the Chapter-V of the Companies Act, 2013 and rules made thereunder.

32. ACKNOWLEDGEMENT:-

The Board records it's thanks to the Company's Bankers, Financial Institutions, Government, Collaborators and other agencies for their support extended to the Company and look forward to their continued support.

**By the order of the board of
GODHA CABCON & INSULATION LTD**

**Date: July 31,2020
Place: Indore**

**Rupali Godha
Director
DIN: 07530189**

**Dipesh Godha
CEOCum Executive Director
DIN :07529876**

MANAGING DIRECTOR /CEO AND CHIEF FINANCIAL OFFICER
CERTIFICATION

COMPLIANCE CERTIFICATE
Regulation 17(8) and 33(2)(a) of SEBI(LODR)2015

A. We have reviewed audited Financial Statements and cash flow statement for the year 2019-20 and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and 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. We have indicated to the auditors and the Audit committee.

(1) Significant changes in internal control over financial reporting during the year;

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Godha Cabcon & Insulation Ltd

Dipesh Godha
CEO Cum Executive Director

Kapil Verma
Chief Financial Officer

Annexure “A”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

Analyst forecast that the Electrical Conductors market in India to grow at a CAGR of 13% over the period 2013-20. 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.

PERFORMANCE

The performance analysis for the year; we achieved a Net Revenue of Rs. 5261.78/- lacs during the year. The interest & finance costs for the year stood at Rs. 131.44lacs.

OPPORTUNITIES AND THREAT

India's power sector is expected to receive investments of about \$250 billion over the next 5 years to catch up and keep pace with electricity demand, which is increasing at 5% per annum. The market for Electrical Conductors is expected to grow at 13.5% till 2020. During FY-17, 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.

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

THREAT

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

OUTLOOK RISK AND CONCERNS

Our Outlook, risks and concerns are as follows:

- A large part of our revenue depends on our top clients and loss of any one of major client may lead to negative impact on our business
- Changes in policies of government of India or political instability may adversely effect economic conditions in India, which may lead to negative impact on our business.
- Any natural calamities such as earthquakes, storms, fire etc. may tend to affect our operational efficiency negatively.

RISK MANAGEMENT

The Company has developed and implemented a risk management framework to address key strategic and operational risks associated with its business

INTERNAL CONTROL SYSTEM

The company has an adequate internal control system commensurate with its size and the nature of its business in order to achieve efficiency in operation and optimum utilization of resources.

FINANCIAL PERFORMANCE VIS-A VIS OPERATIONAL PERFORMANCE

Our production and revenues have increased during the current year. There has been an all round growth in the power industry.

The performance analysis for the year; we achieved a Net Revenue of Rs. 5261.78/- lacs during the year. The interest & finance costs for the year stood at Rs. 131.44 lacs.

The Company has paid all the Financial Commitments to Bank within the stipulated period as per the Audit Report.

HUMAN RESOURCE AND INDUSTRIAL RELATION

The focus is on the capability development, performance management and employee engagement. This is expected to improve the cost competitiveness through greater levels of employee participation, commitment and involvement.

CAUTIONARY STATEMENT

Statement in this management analysis detailing the Company's objectives, projections, estimates, expectations, or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include economic conditions affecting demand/supply and price condition in the domestic markets in which the company operates, changes in the govt. regulations, tax laws and other statutes and other incidental factors.

**By the order of the board of
Godha Cabcon & Insulation Limited**

**Date: July 31,2020
Place: Indore**

**Dipesh Godha
CEO cum Executive Director**

Annexure “B”

AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.]

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

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

During the year, The Company has not entered into any contracts or arrangements with any of the related party which are not on arm's length basis.

B.Details of material contracts or arrangement or transactions at arm's length basis

(1)	Purchase of goods and service	
	Name(s) of the related party and nature of Relationship	Madhu Cable and Conductor Pvt Ltd
	Nature of contracts/arrangements/transactions	Sales & Purchase
	Duration of the contracts/arrangements/ Transactions	01/04/2019 to 31/03/2020
	Date(s) of approval by the Board, if any	14/02/2019
	Amount paid as advances, if any:	Nil

**By the order of the board of
Godha Cabcon &Insulation Limited**

**Date: July 31,2020
Place: Indore**

**Dipesh Godha
CEO cum Executive Director**

Annexure “D”

Secretarial Audit Report

For the Financial Year ended 31/03/2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Godha Cabcon &Insulation Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Godha Cabcon &Insulation Limited** (hereinafter referred as “The Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the **Godha Cabcon & Insulation Limited’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 and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Godha Cabcon & Insulation Limited** (“the Company”) for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘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, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(Not applicable during the audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during the 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable during the audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable during the audit period);
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;

(vi) Other Laws specifically applicable to the Company:-

- (a) The Micro, Small and Medium Enterprises Development Act, 2006
- (b) Income Tax Act, 1961
- (c) The Finance Act, 2018
- (d) The Central Goods and Services Tax Act, 2017
- (e) The Central Excise Act, 1944

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange EMERGE.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I further report that during the year under review the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the board during the year.

I further report that 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 while the dissenting member's views are captured and recorded as part of the minutes.

I further report that, the compliance by the company of applicable financial laws, like direct and indirect tax laws, GST has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

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

Date: July 31,2020
Place: Indore

Deepak Patil & Company
FCS No.: 9636
CP No.: 11592

Annexure “D”
Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31.03.2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L31909MP2016PLC041592
ii.	Registration Date	04/10/2016
iii.	Name of the Company	GODHA CABCON & INSULATION LTD.
iv.	Category/Sub-Category of the Company	Company limited by shares/Indian Non Govt Company
v.	Address of the Registered office and contact details	36-D, Sector B, Industrial Area, Sanwer Road, Indore(M.P.)
vi.	Whether listed company	YES (Company got Listed w.e.f. 11th May, 2018)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	KFIN technologies Private Limited Karvy Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda Serilingampally Mandal, Hyderabad - 500032 Phone : 040 6716 1606/1776 Email: Mohammed.shanoor@karvy.com, www.kfintechonologies.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of electronic cables & conductor (insulated wire and cable made of steel, copper, aluminium)	27320	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NameandAddressofthe Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

[illegible]

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp. (i) Indian (ii) Overseas	1832226	0	183226	16.50	1755741	0	1755741	15.81	0.69
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	799289 368485	0 0	799289 368485	7.20 3.32	655759 580500	0 0	655759 580500	5.91 5.23	(1.29) (1.91)
c) Others(Specify) NRI	8000	0	8000	0.08	8000	0	8000	0.08	-
Sub-total(B)(2)	3004000	0	3004000	27.05	3004000	0	3004000	0	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	3004000	0	3004000	0	3004000	0	3004000	0	-
C.Shareheld by Custodian for GDRs &ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	11104000	0	11104000	100	11104000	0	11104000	100	0

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	DIPESH GODHA	236500	2.13%	-	236500	2.13%	-	-
2.	RUPALI GODHA	5000	0.05%	-	5000	0.05%	-	-
3.	MADHU GODHA	7858460	70.77%	-	7858460	70.77%	-	-
	Total	8099960	72.95%	0	8099960	72.95%		-

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	DIPESH GODHA				
	At the beginning of the year	236500	2.13%	236500	2.13%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	236500	2.13%	236500	2.13 %
2.	MADHU GODHA				
	At the beginning of the year	7858460	70.77%	7858460	70.77 %
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	7858460	70.77%	7858460	70.77 %
3.	RUPALI GODHA				
	At the beginning of the year	5000	0.05	5000	0.05
	Date wise increase/ decrease in Promoters Share holding during the year specifying the	-	-	-	-

	reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	5000	0.05	5000	0.05

iv. *Shareholding pattern of topten shareholders (other than Directors, Promoters & Holders of GDRs and ADRs)*

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top Ten Shareholders				
1.	FXCOM SERVICE LLP				
	At the beginning of the year	5,00,000	4.50%	5,00,000	4.50%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	5,00,000	4.50%	5,00,000	4.50%
2.	MARK CORPORATE ADVISORS PVT LTD				
	At the beginning of the year	4,64,000	4.18%	4,64,000	4.18%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	4,64,000	4.18%	4,64,000	4.18%
3.	SPARKLE SECURITIES SOLUTIONS PVT LTD				
	At the beginning of the year	1,92,000	1.73%	232,000	2.09%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	40000	0.36		
	At the end of the year	232,000	2.09%	232,000	2.09%
4.	AMARESH TRADING PVT LTD				
	At the beginning of the year	88,000	0.79%	144000	1.30%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	56,000	0.51		

	At the end of the year	144000	1.30%	144000	1.30%
5.	AMIT R AGARWAL				
	At the beginning of the year	1,20,000	1.08%	1,20,000	1.08%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	1,20,000	1.08%	1,20,000	1.08%
6.	Newwave Commosale Limited				
	At the beginning of the year	0.00	0.00%	1,00,000	0.90%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	1,00,000	0.905%		
	At the end of the year	1,00,000	0.905%	1,00,000	0.90%
7	Dharapati Distributors Limited				
	At the beginning of the year	1,96,000	1.76%	1,96,000	1.76%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	(1,00,000)	(0.90%)		
	At the end of the year	96000	0.86%	96000	0.86%
8.	SHRESTH BUILDERS PVT LTD				
	At the beginning of the year	96,000	0.86%	96,000	0.86%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	(8000)	(0.07)		
	At the end of the year	88,000	0.79 %	88,000	0.79 %
9.	SHASHI AGRAWAL				
	At the beginning of the year	84,485	0.76%	80500	0.72 %
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	3,985	0.04		
	At the end of the year	80500	0.72 %	80500	0.72 %
1	BSR FINANCE &				

0.	CONSTRUCTIONS LIMITED				
	At the beginning of the year	80,000	0.72%	80,000	0.72%
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	80,000	0.72%	80,000	0.72%

v. Shareholding of Directors and KMP

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	DIPESH GODHA				
	At the beginning of the year	236500	2.13 %	236500	2.13 %
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	236500	2.13%	236500	2.13 %
2.	MADHU GODHA				
	At the beginning of the year	7858460	70.77 %	7858460	70.77 %
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	7858460	70.77%	7858460	70.77 %
3.	RUPALI GODHA				
	At the beginning of the year	5000	0.05%	5000	0.05%

Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
At the end of the year	5000	0.05 %	5000	0.05 %

V. 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				
i) Principal Amount	804.80	28.34	0	833.14
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	804.80	28.34	0	833.14
Change in Indebtedness during the financial year	(89.04)	(28.34)	0	(177.38)
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year	715.76	0.00	0	715.76
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	715.76	0.00	0	715.76

VI. 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	Name of MD/WTD/ Manager			Total Amount
		RUPALI GODHA	MADHU GODHA	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	12.00	12.00	24.00	48.00

	- taxAct,1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total(A)	12.00	12.00	24.00	48.00
	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	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTB

(Amount in Lakh)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(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	-	2.26	0.30	26.56
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit -others, specify...	-	-	-	-

5.	Others, please specify	-	-	-	-
6.	Total	-	2.26	0.30	26.56

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding 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	-	-	-	-	-

**By the order of the board of
GODHA CABCON & INSULATION LTD**

**Date: July 31,2020
Place: Indore**

**Rupali Godha
Director
DIN: 07530189**

**Dipesh Godha
CEO Cum Executive Director
DIN :07529876**



S.K. KHANDELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
211, ROYAL RATAN, 7, M.G. ROAD, INDORE
PHONE: 0731-2523373/4044666

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Godha Cabcon & Insulation Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Godha Cabcon & Insulation Limited, which comprises the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss (including other comprehensive income), 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 the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statement sections 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 Act 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 is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter
1.	Disputed commercial claims
	The company has material disputed commercial claims by customer on account of lower quality of product. Refer Note-23 to the Financial Statements
	Auditor's Response
	Principal Audit Procedures Obtained details of disputed commercial claims for the year ended March 31, 2020 from management. We have involved our experts to review the nature of the amount considered as liability and the likelihood of its payment upon final resolution.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management and Board of Directors are 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.

Board of Directors is 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 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 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 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 auditors' 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economics decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statement.

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 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 Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India, sub-section (11) of section 143 of the Companies Act, 2013, we give in the 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) We have sought and obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of audit.
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of the books.
- c) The Balance sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.
- e) On the basis of written representation received from the directors as on 31st March 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 23 to the financial statements

- b. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.K.Khandelwal & Associates
Chartered Accountants
FRN: - 002305C

(S.K. Khandelwal)
Partner
M.No. 071189
UDIN: 20071189AAAABH1904

Place: Indore
Date: 25/07/2020

Annexure-A to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's report to the members of **GODHA CABCON & INSULATION LIMITED** for the year ended 31st March 2020. We report that:

I. In respect of the Company's fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Management has confirmed that the Fixed Assets have been physically verified by them at reasonable time intervals in a phased manner, which in our opinion is reasonable having regards to size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examinations of the records of the company, the title deeds of immovable property are held in the name of the company.

II. In respect of Company's inventory:

- a) Physical verification of the inventory has been done at reasonable intervals by the management.
- b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company is maintaining proper records of inventory and there were no material discrepancies noticed on physical verification.

III. According the information and explanations given to us, the Company has granted unsecured loans to one body corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:

- a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
- b) The schedule of repayment of principal and payment of interest has not been stipulated; as such repayments or receipts of principal amounts and interest cannot be determined.
- c) In absence of any stipulation cannot be determined.

IV. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans, investments and guarantees given.

V. The company has not accepted any deposits within the meaning of section 73 to 76 of the Act from the public. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.

VI. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Company Act 2013, in respect of the activity carried on by the company.

VII. According to information and explanations given to us, in respect of statutory dues:

- a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Goods and Service Tax, Custom Duty, Excise Duty, Cess and other material Statutory Dues, if any, as are applicable to it.

According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Goods and Service Tax, Service Tax, Custom Duty, Excise Duty, Cess and other Statutory Dues were outstanding, at the year end for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.

VIII. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to debenture holders.

IX. In our opinion and according to the information and explanation given to us, the company has utilized money raised by way of term loans for the purpose of which they were raised.

X. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

XI. According to the information and explanation given to us and based on our examination of records of the company, the company has paid/provided for managerial remuneration in accordance with requisite approvals mandated by provisions of section 197, read with schedule V to the act.

XII. In our opinion, the company is not a NIDHI company. Accordingly paragraph 3 (xii) of the order is not applicable.

XIII. According to the information and explanation given to us and based on our examination of the records of the company transactions with the related parties are in compliance with section 177 and 188 of Companies Act 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

XV. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transaction with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S.K.Khandelwal& Associates
Chartered Accountants
FRN: - 002305C

(S.K. Khandelwal)
Partner
M.No. 071189
UDIN: 20071189AAAABH1904
Place: Indore
Date: 25/07/2020

Annexure – B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GODHA CABCON & INSULATION LIMITED** as of 31st March, 2020 in conjunction with our audit of the 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 ('ICAI'). 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 rethat, 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 authorizations 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

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, 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.

For S.K.Khandelwal& Associates
Chartered Accountants
FRN: - 002305C

(S.K. Khandelwal)
Partner
M.No. 071189
UDIN: 20071189AAAABH1904
Place: Indore
Date: 25/07/2020

M/s GODHA CABCON & INSULATION LIMITED

CIN: L31909MP2016PLC041592

STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2020

				Rs. In Lakhs
Particulars	Note No.	31st March 2020	31st March 2019	
ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipments				
(i) Tangible assets	2	192.83	160.51	
(c) Other Non Current Assets	3	1.44	14.10	
Sub-Total		194.27	174.61	
(2) Current Assets				
(a) Inventories	4	155.55	53.61	
(b) Financial Assets				
(i) Trade Receivables	5	2651.80	3833.26	
(ii) Cash and Cash equivalents	6	218.12	230.83	
(iii) Loans	7	525.37	53.60	
(c) Other Current Assets	8	113.64	124.87	
Sub-Total		3664.48	4296.17	
Total Assets		3858.75	4470.78	
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	9	1110.40	1110.40	
(b) Other Equity	10	1363.10	1340.77	
Sub-Total		2473.50	2451.17	
(2) LIABILITIES				
(I) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	11	45.92	37.37	
Sub-Total		45.92	37.37	
(II) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	12	669.84	795.78	
(ii) Trade Payables	13	589.39	873.76	
(iii) Other Financial Liabilities	14	68.75	288.28	
(b) Deferred Tax Liabilities (Net)	15	1.49	0.61	
(c) Other Current Liabilities	16	9.86	23.81	
Sub-Total		1339.33	1982.25	
Total Equity and Liabilities		3858.75	4470.78	

See accompanying notes forming part of the financial statements

As per our report of even date

annexed

Dipesh Godha
Director cum CEO
DIN :07529876

Rupali Godha
Director
DIN: 07530189

For S. K. Khandelwal & Associated
Chartered Accounts
FRN: 002305C

Shivani Gupta
Company Secretary
Place : Indore
Date: July 25, 2020

Kapil Verma
CFO

(S.K. Khandelwal)

Partner
M.No. 071189

M/s GODHA CABCON & INSULATION LIMITED CIN: L31909MP2016PLC041592 STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020			
			Rs. In Lakhs
Particulars	Note No.	31st March 2020	31st March 2019
REVENUE			
Value Of Sales	17	6162.53	8576.56
Less: GST Recovered		942.69	1313.61
Net Revenue from Operations		5219.84	7262.95
Other income	18	41.94	149.20
Total Revenue		5261.78	7412.16
EXPENSES			
Cost of Material Consumed	19	4734.26	6893.46
Employee benefits expense	20	79.72	79.07
Finance costs	21	131.44	151.18
Depreciation & amortization expense		28.48	23.50
Other expenses	22	227.40	214.51
Total expenses		5201.31	7361.72
Profit from operations before exceptional items and tax		60.47	50.43
Exceptional Items		-30.07	0.00
Profit/ (loss) before Tax		30.40	50.43
Tax expense:			
(1) Current tax		7.19	12.41
(2) Deferred tax		0.88	2.08
Profit for the Period (V-VI)		22.33	35.92
Other Comprehensive Income		0.00	0.00
Total Comprehensive Income		22.33	35.92
Earnings per equity share:			
(1) Basic		0.20	0.32
(2) Diluted		0.20	0.32
See accompanying notes forming part of the financial statements As per our report of even date annexed			
Dipesh Godha Director cum CEO DIN :07529876	Rupali Godha Director DIN: 07530189	For S. K. Khandelwal & Associated Chartered Accounts FRN: 002305C	
Shivani Gupta Company Secretary Place : Indore Date: July 25, 2020	Kapil Verma CFO	(S.K. Khandelwal) Partner M.No. 071189	

M/S GODHA CABCON & INSULATION LTD.

CIN NO: L31909MP2016PLC041592

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

Rs. In Lakhs

PARICULARS	31st Mar 2020	31st Mar 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Statement	30.40	50.43
Adjusted For:		
Add: Depreciation	28.48	23.50
Operating Profit Before Working Capital Changes	58.88	73.94
Adjusted For:		
Increase/Decrease In Current Asset		
Receivables	1181.47	(1610.62)
Inventories	(101.95)	269.72
Loans	(471.77)	0.00
Other Current Assets	11.23	19.22
Increase/Decrease in Current Liabilities		
Trade Payables	(284.37)	340.18
Other financial Liabilities	(219.54)	(12.12)
Other current Liabilities	(13.95)	(8.49)
Short Term Borrowing	(125.94)	193.90
Cash Generated From Operations	34.06	(734.27)
Taxes on Operating Activities	(8.07)	(14.49)
Net Cash from Operating Activities	25.99	(748.76)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Long Term Asset	0.00	0.00
Less: Purchase of long term asset	(60.80)	(12.45)
Less: Deferred Tax Liabilities	0.88	2.08
Increase/Decrease in Other Non Current Assets	12.66	1.37
Net Cash Flow From Investing Activities	(47.26)	(9.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Issue of shares including share premium	0.00	0.00
Proceeds from Share Application Money Pending Allotment	0.00	0.00
Net Proceeds From Long term Borrowings	8.55	0.00
Net Cash Flow From Financing Activities	8.55	0.00
Net Increase / Decrease in Cash and Cash Equivalents	(12.71)	(757.76)
Opening Balance of Cash and Cash Equivalents	230.83	232.52
Closing Balance of Cash and Cash Equivalents	218.12	230.83

See accompanying notes forming part of the financial statements

As per our report of even date annexed

Dipesh Godha
Director cum CEO
DIN :07529876

Rupali Godha
Director
DIN: 07530189

For S. K. Khandelwal & Associated
Chartered Accounts
FRN: 002305C

Shivani Gupta
Company Secretary
Place : Indore
Date: July 25, 2020

Kapil Verma
CFO

(S.K. Khandelwal)
Partner
M.No. 071189

M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592
STATEMENT OF CHANGES IN EQUITY

A.Equity Share Capital

Balance at the beginning of the Reporting Period	Changes in Equity Share Capital during the year	Balance at the end of the Reporting Period
1110.40	0.00	1110.40

B.Other Equity

For Year ended 31st March 2020

	Share Application Money Pending Allotment	Reserves & Surplus	
		Securities Premium Reserves	Retained Earnings
Balance at the beginning of the Reporting Period	0.00	1200.12	140.65
Total Comprehensive Income	0.00	0.00	22.33
Any other Change	0.00	0.00	0.00
Balance at the end of the Reporting Period	0.00	1200.12	162.98

For Year ended 31st March 2019

	Share Application Money Pending Allotment	Reserves & Surplus	
		Securities Premium Reserves	Retained Earnings
Balance at the beginning of the Reporting Period	4.39	442.78	104.74
Total Comprehensive Income	0.00	0.00	35.92
Any other Change	-4.39	757.34	0.00
Balance at the end of the Reporting Period	0.00	1200.12	140.65

See accompanying notes forming part of the financial statements

As per our report of even date annexed

Dipesh Godha
Director cum CEO
DIN :07529876

Rupali Godha
Director
DIN: 07530189

For S. K. Khandelwal & Associated
Chartered Accounts
FRN: 002305C

Shivani Gupta
Company Secretary
Place : Indore
Date: July 25, 2020

Kapil Verma
CFO

(S.K. Khandelwal)
Partner
M.No. 071189

M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE PERIOD
ENDED 31ST MARCH, 2020**

NOTE-1

BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

(A) Company Overview

GODHA CABCON & INSULATION LTD is a leading Conductor Manufacture. Conductor is used in electric transmission.

The Company is a public limited company incorporated and domiciled in India and has its registered office at 36-D, Sector B, Sanwer Road, Industrial Area, Indore, MP 452006. The Company has its primary listing on the National Stock Exchange of India Limited SME Platform.

The financial statements are approved for issue by the Company's Board of Directors on July 25, 2020.

(B) BASIS FOR PREPARATION

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, the provisions of Companies Act, 2013 ('the Act'), and Guidelines issued by Securities Exchange Board of India (SEBI). Ind AS is prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(C) SIGNIFICANT ACCOUNTING POLICIES

A. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Estimation of uncertainties relating to the health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and related information, economic forecasts. The Company has based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statement may differ from that estimated as at the date of approval of these financial statements.

B. Revenue Recognition

- (a) Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations include sale of goods including GST.
- (b) Interest on F.D.R is taken on accrual basis.

C. Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation .The cost of fixed assets includes taxes & duties (non-recoverable), freight and other incidental expenses incurred in relation to the acquisition and bringing the assets for their intended use.

D. Depreciation

Depreciation is provided on the Straight Line Method (SLM) over the estimated useful lives of the assets. The useful life of asset is as prescribed in schedule II of Companies Act 2013.

Depreciation on additions to the assets and the assets sold or disposed off, during the year is provided for on prorated basis at their respective useful life or rate of depreciation as prescribed with reference to the date of acquisition/ installation or date of sale/disposal.

E. Inventories

- (i) Raw Material and Finished Goods is valued at lower of cost or market value.
- (ii) Packing Material is valued at cost.

F. Employee Benefits

- (i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.
- (ii) Recognition of Post-employment and other long term employee benefits are not provided for as the same is not applicable to the company right now.

G. Impairment of Assets

An asset is impaired if there are sufficient indication that the carrying cost would exceed the recoverable amount of cash generating assets. In that event an impairment loss so computed would be recognized in the account in the relevant year.

H. Earnings per share

The Company reports Earnings per Share (EPS) in accordance with Ind-AS 33 on Earning per share. EPS is computed by dividing the net profit for the year by the number of equity shares during the year.

I. Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

J. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes (if any). Contingent Assets are neither recognized nor disclosed in the financial statements.

K. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non cash nature and any deferral and accruals of past or future cash receipts or payment. The cash flows from regular operating, investing and financing activities of the Company are segregated.

Particulars	Current Year 31st March 2020	Previous Year 31st March 2019
<u>NOTE-02</u>		
<u>PROPERTY, PLANT & EQUIPMENT</u>		
Tangible Assets (As per Schedule attached)	192.83	160.51
TOTAL Rs.	192.83	160.51

<u>NOTE-03</u>		
<u>OTHER NON CURRENT ASSETS</u>		
Deposits with State authorities	1.44	14.10
TOTAL Rs.	1.44	14.10

<u>NOTE-04</u>		
<u>INVENTORIES</u>		
Raw Material	155.55	49.52
Packing Material	0.00	4.08
TOTAL Rs.	155.55	53.61

<u>NOTE-05</u>		
<u>TRADE RECEIVABLES</u>		
(Unsecured Considered Good)		
Debt due by Related Concerns [Refer note no. 24(3)]	476.89	2102.01
Others	2174.91	1731.26
TOTAL Rs.	2651.80	3833.26

<u>NOTE-06</u>		
<u>CASH & CASH EQUIVALENTS</u>		
Cash in hand	14.71	34.27
Balance with Bank	24.45	29.43
Fixed Deposits	0.15	0.00
Balances with bank in fixed deposit to the extent held as security against bank guarantee including FDR held for maturity having more than 12 months	178.81	167.13
TOTAL Rs.	218.12	230.83

<u>NOTE-07</u>		
<u>LOANS</u>		
(Unsecured Considered Good)		
Security Deposits	20.48	9.90
Loans to related parties [Refer note no. 24(3)]	264.06	0.00
Other loans	240.83	43.70

TOTAL Rs.	525.37	53.60
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NOTE-08

OTHER CURRENT ASSETS

Accrued Interest	0.00	9.30
Income Tax Receivables	12.63	9.25
Advances to suppliers	7.27	35.55
Advances against Expenses (to be recoverable in cash or kind)	20.98	16.12
Other loans and advances	24.00	1.70
Balance with GST, Central and State Authorities	16.98	1.48
Prepaid Expenses	2.71	3.63
TDS Receivable	11.57	0.00
VAT Subsidy receivable	17.49	47.83
TOTAL Rs.	113.64	124.87

NOTE-09

EQUITY SHARE CAPITAL

AUTHORISED

1,25,00,000 (1,00,000) Equity Shares of Rs 10/-each	1250.00	1250.00
TOTAL Rs.	1250.00	1250.00

ISSUED, SUBSCRIBED AND FULLY PAID UP CAPITAL

1,11,04,000 Equity Shares of Rs 10/-each fully paid up	1110.40	1110.40
TOTAL Rs.	1110.40	1110.40

9.1

5871100 Equity shares allotted as fully paid up pursuant to contract without payment.

(5871100) Beibng received in cash

Notes

1. During the financial year 2019-20 the company has not issued share capital

Terms / rights attached to equity shares:

1. The company is having only one class of Equity shares with par value of Rs.10.00 per share.
2. Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
3. The equity shares are not repayable except incase of a buy back, reduction in capital or winding up in terms of the Provisions of the Companies Act, 2013
4. Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands has one vote if he is present in person and on poll shall have the right to vote in proportion to his share of the paid up capital of the company.

A Reconciliation of Shares outstanding at the beginning and at the end of the year

No.of shares outstanding at the beginning of the year	11104000.00	8100000.00
Shares issued	0.00	3004000.00
No.of shares outstanding at the end of the year	11104000.00	11104000.00

B Details of Share Holders holding more than 5% share in company

	As at 31st March, 2020		As at 31st march, 2019	
	No. of shares	% of share	No. of shares	% of share
Smt.Madhu Godha	7858460	70.77%	7858460	70.77%

NOTE-10**OTHER EQUITY****A. SECURITY PREMIUM ACCOUNT**

Opening Balance	1200.12	442.78
Add: Securities Premium on account of shares issued	0.00	757.34
Closing Balance	1200.12	1200.12

B. PROFIT AND LOSS ACCOUNT

Opening Balance	140.65	104.74
Add:Net Profit after tax transferred from Statement of Profit and loss	22.33	35.92
Closing Balance	162.98	140.65

C. SHARE APPLICATION MONEY PENDING ALLOTMENT

Opening Balance	0.00	4.39
Add: Application money received during the year	0.00	0.00
Less: Amount Paid	0.00	4.39
Closing Balance	0.00	0.00
Total Rs. (A+B+C)	1363.10	1340.77

NOTE-11**LONG TERM BORROWINGS
SECURED LOANS**

Term Loan from Banks *	45.92	8.38
Term Loan from Hero Finance *	0.00	0.64
	45.92	9.02

UNSECURED LOANS

From Banks and NBFC *	0.00	28.34
	0.00	28.34
TOTAL Rs.	45.92	37.37

NOTE-12**SHORT TERM****BORROWINGS**

Cash Credit from Union Bank of India *

	669.84	795.78
TOTAL Rs.	669.84	795.78

*** Nature of Security &****Repayment Terms**

1. Cash Credit facility of Rs.8,00,00,000.00 from Union Bank of India is secured by way of Equitable mortgage/ hypothecation of all fixed assets of Company and by way of equitable mortgage of Residential house property of directors, personal guarantee of directors and by way of hypothecation of all current assets of the company. Cash credit facilities are repayable on demand. Rate of Interest is 10.45%. Balance as on 31.03.2020 is Rs.669.84 lakhs.

NOTE-13**TRADE PAYABLES**

Sundry Creditors for Goods and

Expenses	589.39	873.76
TOTAL Rs.	589.39	873.76

NOTE-14**OTHER FINANCIAL****LIABILITIES**

Current Maturity of Long term debt

	68.75	288.28
TOTAL Rs.	68.75	288.28

Note: Repayment terms and rate of interest in Current maturity of long term debts is included in Note-10 along with Long term borrowings.

NOTE-15**DEFERRED TAX****LIABILITIES**

Related to Fixed Assets (Liability)	1.49	0.61
TOTAL Rs.	1.49	0.61

NOTE-16**OTHER CURRENT****LIABILITIES**

Security Deposit *	0.11	0.07
Statutory and Other Dues	9.75	23.74
TOTAL Rs.	9.86	23.81

* Security deposit includes the amount received from MSME sector

NOTE-17
REVENUE FROM
OPERATIONS

Value of Sales	6162.53	8576.56
TOTAL Rs.	6162.53	8576.56

NOTE-18
OTHER INCOME

Interest	40.38	114.91
Discount received	0.00	13.69
Insurance Claimed	0.00	5.27
Other Income	1.56	15.33
TOTAL Rs.	41.94	149.20

NOTE-19
COST OF MATERIAL
CONSUMED

Opening Stock	49.52	303.32
Add: Purchases	4840.29	6639.66
	4889.82	6942.98
Less: Closing Stock	155.55	49.52
TOTAL Rs.	4734.26	6893.46

NOTE-20
EMPLOYEE BENEFITS
EXPENSE

Salary & wages	31.72	31.07
Director's Remuneration	48.00	48.00
TOTAL Rs.	79.72	79.07

NOTE-21
FINANCE COSTS

Interest to Bank & others	115.92	146.20
Bank Charges	15.53	4.98
TOTAL Rs.	131.44	151.18

NOTE-22
OTHER EXPENSES

Freight Charges	18.93	28.85
Power Expenses	21.33	21.05
General Expenses	15.63	80.94
Packing Material	83.98	45.74
Rates and Taxes	23.87	1.90
Insurance Premium	6.60	5.81
Travelling expenses	3.22	1.75
Legal & Professional Charges	0.54	8.70
Financial Consultancy Charges	3.00	4.10

Repair and Maintenance	1.41	3.42
Vehicle Running Expenses A/c	4.78	10.26
Commision Expenses	41.81	0.00
Payment to Auditor		
Statutory Audit fees	2.00	2.00
Gst Audit fees	0.20	0.00
Certification and Consultation fees	0.10	0.00
TOTAL Rs.	227.40	214.51

NOTE-23

CONTINGENT LIABILITY

Guarantees:

Outstanding Guarantees furnished to MPEB in respect of Performance Bank Guarantee	707.55	648.43
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Claims/Disputed Liabilities not acknowledged as debt*:

Excise Duty - The Central Excise Act, 1944	0.00	118.40
Other Claim pertaining to Claims by customer for lower quality of product	183.87	183.87

* The company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

NOTE-24

RELATED PARTY

DISCLOSURE

1. Names of Related parties and Description of relationship

A. Key Management Personnel

Smt. Madhu Godha
Mr. Dipesh Godha
Smt. Rupali Godha
Smt. Shivani Gupta
Mr. Kapil Verma

B. Related Company:-

Madhu Cables & Conductors Pvt. Ltd.

2. Transaction during the year with related parties

Sales

Madhu Cables & Conductors Pvt. Ltd.	1287.32	4884.81
	1287.32	4884.81

Purchases

Madhu Cables & Conductors Pvt. Ltd.	0.63	0.21
	0.63	0.21
Net Loans and Advances Given		
Madhu Cables & Conductors Pvt. Ltd.	250.00	0.00
	250.00	0.00
Other Income (Interest)		
Madhu Cables & Conductors Pvt. Ltd.	15.62	103.14
	15.62	103.14
Remuneration to KMP		
Smt. Madhu Godha	12.00	12.00
Mr. Dipesh Godha	24.00	24.00
Smt. Rupali Godha	12.00	12.00
Smt. Shivani Gupta	2.28	2.28
Mr. Kapil Verma	0.30	0.15
	50.58	50.43

3. Balances as at 31st March, 2020

Debtors

Madhu Cables & Conductors Pvt. Ltd.	476.89	2102.01
	476.89	2102.01

Loans

Madhu Cables & Conductors Pvt. Ltd.	264.06	0.00
	264.06	0.00

NOTE-25

Details of Exceptional Items

Provision of Rs. 47.10 lacs had been made for VAT subsidy during 2017-18 based on VAT assesment order, However it does't seems to be recovrable hence extra provision of Rs. 30.07 Lacs is reversed.

**See accompanying notes forming part of the financial statements
As per our report of even date annexed**

Dipesh Godha
Director cum CEO
DIN :07529876

Rupali Godha
Director
DIN: 07530189

For S. K. Khandelwal & Associated
Chartered Accounts
FRN: 002305C

Shivani Gupta
Company Secretary

Kapil Verma
CFO

(S.K. Khandelwal)
Partner
M.No. 071189

Place: Indore
Date: July 25, 2020