

# GREY ENGINEERING WORKS LIMITED

157A, SRI AUROBINDO SARANI, KOLKATA-700 006

CIN: U31908WB2010PLC141480

## BOARD'S REPORT

### TO THE MEMBERS OF GREY ENGINEERING WORKS LIMITED

The Directors take pleasure in presenting the Annual Report together with the audited financial statements for the year ended on 31<sup>st</sup> March 2022.

#### 1. FINANCIAL HIGHLIGHTS, RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

	For the year ended on 31 <sup>st</sup> March 2022 (Rs.)	For the year ended on 31 <sup>st</sup> March 2021 (Rs.)
Revenue from Operations (Gross)	1,95,000	0
Other Income	0	0
Total Revenue	1,95,000	0
Profit before Tax	3,300	(1,91,100)
Tax Expenses	(800)	0
Profit after tax for the year	2,500	(1,91,100)
Surplus as per last financial year	(8,23,800)	(6,32,700)
Profit available for appropriation	2,500	(1,91,100)
Securities Premium Account	0	0
Appropriations:		
Tax Adjustments for earlier years	0	0
<b>Net Surplus</b>	<b>(8,21,300)</b>	<b>(8,23,800)</b>

#### 2. DIVIDEND & RESERVE

With a view to conserve the resources of the Company, the Board has decided not to declare any dividend on Equity Shares. Further, during the financial year under review, no amount was transferred to the General reserves.

#### 3. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status of the Company or its future operations.

4.	<b>MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT</b>
----	--

There have been no material changes and commitments affecting the financial position between the end of the financial year and the date of the report.

# GREY ENGINEERING WORKS LIMITED

157A, SRI AUROBINDO SARANI, KOLKATA-700 006

CIN: U31908WB2010PLC141480

## 5. FINANCE

Cash and Cash equivalents as at March 31, 2022 was Rs. 1,17,600/-. The Company continues to focus on judicious management of its resources.

## 6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## 7. ECONOMIC SCENARIO, BUSINESS OUTLOOK AND RISK MANAGEMENT

The Company has a Business Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objectives and enhance the Company's competitive advantage.

The Company's management has made initial assessment of likely adverse impact on business and financial risk and believes that there is no material uncertainty on the ability of the Company to continue as going concern and meeting its liabilities as and when they fall due.

## 8. DEPOSITS

Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 is not applicable to the Company since the Company has not accepted any deposit from the public during the year.

## 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Dipankar Naskar (DIN: 06917768) retires by rotation and being eligible, offers himself for re-appointment. Mr. Madhusudan Goenak and Mr. Praveen Goenka have been appointed as additional directors w.e.f. 11/04/2022.

### 9.1. MEETINGS

During the year under review 6 (Six) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## 10. DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in term of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgement 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 as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;

# GREY ENGINEERING WORKS LIMITED

157A, SRI AUROBINDO SARANI, KOLKATA-700 006

CIN: U31908WB2010PLC141480

- e. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## 11. RELATED PARTY TRANSACTIONS

Contracts and/or arrangements made with related parties are in ordinary course of business at arm's length. Form AOC 2 is annexed as "Annexure-A".

## 12. AUDITORS

### 12.1. Statutory Auditors

Messrs R. Das & Associates, Chartered Accountants, auditors of the Company were re-appointed for next term of five financial years from 2019-20 to 2023-24 pursuant to the provisions of section 139(1) and other applicable provisions, if any, of the Companies Act, 2013. In this regard, Company has received a Certificate from the Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013.

### 12.2. Audit Report

The Auditors' report along with Notes on Accounts is self-explanatory and therefore, does not call for any further comment under section 134(3) of the Companies Act, 2013.

## 13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There is no external or internal technology absorption involved and electricity is used in most justifiable way. Foreign exchange earnings and outgo was NIL.

## 14. PARTICULARS OF EMPLOYEES

Provisions of Section 197 of the Companies Act, 2013 read with Schedule V to the Act and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are applicable.

## 15. 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 Workplace (Prevention, Prohibition And Redressal) Act, 2013. All employees are covered under the same. The Company has not received any complaint during the year.

## 16. ACKNOWLEDGEMENTS

The Directors place on record their sincere appreciation to all the stake holders and the employees of the Company for their unstinted commitment and continued contribution to the Company.

On behalf of the Board of Directors of

Grey Engineering Works Limited  
GREY ENGINEERING WORKS LIMITED

M.S. 

MADHUSUDAN GOENKA  
DIN: 00146365  
Director

GREY ENGINEERING WORKS LIMITED



PRAVEEN KUMAR GOENKA  
DIN: 00156943  
Director

Kolkata

# GREY ENGINEERING WORKS LIMITED

157A, SRI AUROBINDO SARANI, KOLKATA-700 006

CIN: U31908WB2010PLC141480

02<sup>nd</sup> September, 2022

## ANNEXURE – A TO THE BOARD'S REPORT

### Form No. AOC-2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

1(A).	Details of contracts or arrangements or transactions at arm's length basis.	
(a)	Name(s) of related party and nature of relationship	: Auro Impex & Chemicals Pvt. Ltd. (common Directors/Shareholders)
(b)	Nature of contracts / arrangements/ transactions	: Rendering of Professional Services
(c)	Durations of the contracts/ arrangements/ transactions	: As and when basis
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	: Rs.1,94,700/- during the year.
(e)	Justification for entering into such contracts or arrangements or transactions	: The contract is entered into on an arm's length basis.
(f)	Date(s) of approval by the Board	: 10.04.2021
(g)	Amount paid as advances, if any	: NIL
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	: Special resolution is not required to be passed as transactions were at arm's length.

On behalf of the Board of Directors of

### Grey Engineering Works Limited

GREY ENGINEERING WORKS LIMITED

*M S Goenka*

MADHUSUDAN GOENKA  
Director

DIN: 00146365

DIRECTOR

GREY ENGINEERING WORKS LIMITED

*Praaveen Kumar Goenka*

PRAVEEN KUMAR GOENKA  
Director

DIN: 00156943

Kolkata

# GREY ENGINEERING WORKS LIMITED

157A, SRI AUROBINDO SARANI, KOLKATA-700 006

CIN: U31908WB2010PLC141480

## ANNEXURE – A TO THE BOARD'S REPORT

### Form No. AOC-2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

1(A). Details of contracts or arrangements or transactions at arm's length basis.		
(a)	Name(s) of related party and nature of relationship	: Auro Impex & Chemicals Pvt. Ltd. (common Directors/Shareholders)
(b)	Nature of contracts / arrangements/ transactions	: Rendering of Professional Services
(c)	Durations of the contracts/ arrangements/ transactions	: As and when basis
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	: Rs.1,94,700/- during the year.
(e)	Justification for entering into such contracts or arrangements or transactions	: The contract is entered into on an arm's length basis.
(f)	Date(s) of approval by the Board	: 10.04.2021
(g)	Amount paid as advances, if any	: NIL
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	: Special resolution is not required to be passed as transactions were at arm's length.

On behalf of the Board of Directors of

### Grey Engineering Works Limited

GREY ENGINEERING WORKS LIMITED

*M. S. Goenka*

MADHUSUDAN GOENKA

DIN: 00146365

DIRECTORS

GREY ENGINEERING WORKS LIMITED

*Praveen Kumar Goenka*

PRAVEEN KUMAR GOENKA

DIN: 00156943

Director

Kolkata

02<sup>nd</sup> September, 2022



## **Independent Auditor's Report**

To,  
The Members of **M/s Grey Engineering Works Limited**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of the M/s. **Grey Engineering Works Limited ("The Company")**, which comprise of the Balance Sheet as at 31st March, 2022 and the Statement of Profit & Loss for the year ended on that date and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "The financial statement").

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,

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2022; and
- (ii) In the case of the Statement of Profit and Loss, of the Profit for the year ended on 31<sup>st</sup> March, 2022.

#### **Basis for Opinion**

We have conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the



audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **“Information other than the Financial Statements and Auditor’s Report thereon”**

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the 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.

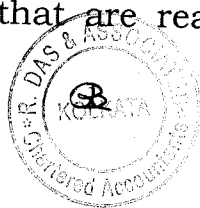
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is a material misstatement, then we are required to report that fact to the Board of Directors. We have nothing to report in this regard.

### **Responsibilities of Management and Those charged with Governance for the Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014.

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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls since pursuant to exemption given to Private Companies vide Notification dated 13<sup>th</sup> June, 2017, the said reporting is not applicable to the Company.
- 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the 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 statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 statements.



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.

### **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), the order issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, no Annexure on the matters specified in paragraph 3 and 4 of the Order is annexed herewith, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - 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 those books.
  - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;



- e) On the basis of the written representations received from the Directors, as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion, the provisions of section 197 read with Schedule V of the Act is not applicable to Private Company hence we are not required to comment upon the same.
- h) With respect to the others matters to be included in the Auditor's Report in accordance with the requirements Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of



funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Part ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

vi. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above, contain any material misstatement.

vii) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

**For R. Das & Associates**  
**Chartered Accountants**  
**Firm Registration No. 318161E**



**(C.A. Rip Das)**  
**Proprietor**

**Membership No. FCA 053912**  
**UDIN: 22053912BBHSXJ6365**

**Place: Kolkata**

**Date: 2<sup>nd</sup> September, 2022**



**GREY ENGINEERING WORKS LIMITED****CIN : U31908WB2010PLC141480****157A, SRI AUROBINDO SARANI KOLKATA 700 006****BALANCE SHEET AS AT 31ST MARCH, 2022**

Particulars	Note No.	As at 31 March,	As at 31 March,
		2022	2021
		(Rs.)	(Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share capital	2	5,000	5,000
(b) Reserves and surplus	3	(8,213)	(8,238)
<b>Total Shareholder' Fund</b>		<b>(3,213)</b>	<b>(3,238)</b>
<b>Current Liabilities</b>			
(a) Other current liabilities	4	19,775	19,529
<b>Total Current Liabilities</b>		<b>19,775</b>	<b>19,529</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>16,562</b>	<b>16,291</b>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Non Current Investment	5	15,006	15,000
<b>Total Non-current Assets</b>		<b>15,006</b>	<b>15,000</b>
<b>Current Assets</b>			
(a) Cash and cash equivalents	6	1,176	987
(b) Short-term loans and advances	7	216	196
(c) Other current assets	8	165	108
<b>Total Current Assets</b>		<b>1,556</b>	<b>1,291</b>
<b>TOTAL ASSETS</b>		<b>16,562</b>	<b>16,291</b>
<b>Significant Accounting Policies</b>	1		
See accompanying notes forming part of the financial statements	11-15		

In terms of our attached report of even date

For R.Das &amp; Associates

Chartered Accountants

FRN No 318161E

  
(Rip Das)

Proprietor

M. No. FCA 053912

UDIN: 22053912BBH5XJ6365

Place : Kolkata

Date : 2nd September, 2022



For and on behalf of the Board of Directors

Madhusudan Goenka  
Director  
DIN 00146365Praveen Kumar Goenka  
Director  
DIN 00156943Dipankar Naskar  
Director  
DIN : 06917768

**GREY ENGINEERING WORKS LIMITED****CIN : U31908WB2010PLC141480****157A, SRI AUROBINDO SARANI KOLKATA 700 006****Statement of Profit and Loss for the year ended 31st March, 2022**

(Amount in Hundreds)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		(Rs.)	(Rs.)
<b>Revenue</b>			
Revenue from operations		1,950	-
Other Income		-	-
<b>Total Revenue</b>		<b>1,950</b>	<b>-</b>
<b>Expenses</b>			
(a) Finance Cost	9	1,440	1,440
(b) Other expenses	10	477	471
<b>Total Expenses</b>		<b>1,917</b>	<b>1,911</b>
<b>Profit / (Loss) before tax</b>		<b>33</b>	<b>(1,911)</b>
<b>Tax expense:</b>			
(a) Current Tax Expenses		(8)	-
		<b>(8)</b>	<b>-</b>
<b>Profit after tax</b>		<b>25</b>	<b>(1,911)</b>
<b>Earnings per share (of Rs. 10/- each):</b>			
(a) Basic	12	0.05	(3.82)
(b) Diluted	12	0.05	(3.82)
<b>Significant Accounting Policies</b>	1		
See accompanying notes forming part of the financial statements	11-15		

In terms of our attached report of even date

**For R.Das & Associates****Chartered Accountants****FRN No 318161E****(Rip Das)****Proprietor****M. No. FCA 053912****UDIN: 22053912BBHSXJ 6365****Place : Kolkata****Date : 2nd September, 2022****For and on behalf of the Board of Directors***M. S. Goenka*

Madhusudan Goenka

Director

**DIN 00146365***Praveen Kumar Goenka*

Praveen Kumar Goenka

Director

**DIN 00156943***Dipankar Naskar*

Dipankar Naskar

Director

**DIN : 06917768**

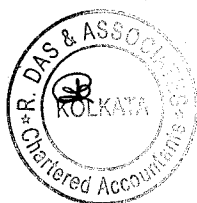


**GREY ENGINEERING WORKS LIMITED**  
**CIN : U31908WB2010PLC141480**  
**Notes forming part of the financial statements as at 31st March, 2022**

Note	Particulars
1	<b>Significant Accounting Policies</b>
a)	<b>Basis of accounting and preparation of financial statements</b> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 (to the Extent applicable) and Companies Act, 2013 (to the Extent notified). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
b)	<b>Inventories</b> The Company does not have any Inventories for the relevant period.
c)	<b>Fixed Assets</b> The company does not have any Fixed Assets for the relevant period.
d)	<b>Investments</b> Non Current investments are carried at cost .
e)	<b>Depreciation</b> Since the Company does not have any Fixed Assets the question of Depreciation does not arise.
f)	<b>Revenue recognition</b> Revenue or Income and costs or Expenditure are generally accounted for on accrual basis. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales doesnot include excise duty, sales tax and value added tax.
g)	<b>Income from services</b> The Company did not render any Service which could have culminated into Generation of Income.
h)	<b>Other income</b> The Company did not have any Income from such sources.
i)	<b>Foreign Currency Transaction</b> Transactions in foreign currency are recorded at the exchange rates prevalent at the time of transaction. Foreign currency assets and liabilities are stated at the exchange rates prevailing at the date of balance sheet. Realised gains or losses on foreign exchange transactions are recognized in the Profit & Loss Account.
j)	<b>Retirment Benefits</b> The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review.
k)	<b>Earnings per share</b> The Company reports basic and diluted Earnings Per Share in accordance with the Accounting Standard 20 on Earnings Per Share.
l)	<b>Taxes on income</b> Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using tax rates and laws enacted or substantively enacted as on balance sheet date.

*h s Goenka*

**Madhusudan Goenka**  
Director  
Din : 00146365



*Dipankar Naskar*

**Dipankar Naskar**  
Director  
Din : 06917768

*Praveen Kumar Goenka*

**Praveen Kumar Goenka**  
Director  
Din : 00156943

# GREY ENGINEERING WORKS LIMITED

CIN : U31908WB2010PLC141480

Notes forming part of the financial statements as at 31st March, 2022

Note	Particulars	As at 31 March, 2022		As at 31 March, 2021	
		Number of shares	Amount (Rs. In Hundreds)	Number of shares	Amount (Rs. In Hundreds)
2	<b>Share Capital</b>				
	<b>a) Authorised, Issued, Subscribed &amp; Paid-Up Share capital</b>				
	<b>Authorised Capital</b>				
	100000 Equity shares of Rs. 10/- each with voting rights	10,00,000	1,00,000	10,00,000	1,00,000
	<b>Total Authorised Capital</b>	<b>10,00,000</b>	<b>1,00,000</b>	<b>10,00,000</b>	<b>1,00,000</b>
	<b>Issued Capital</b>				
	50000 Equity shares of Rs.10/- each with voting rights	50,000	5,000	50,000	5,000
	<b>Subscribed and fully paid up</b>				
	50000 Equity shares of Rs. 10/- each with voting rights	50,000	5,000	50,000	5,000
	<b>Total Issued &amp; Subscribed Capital</b>	<b>50,000</b>	<b>5,000</b>	<b>50,000</b>	<b>5,000</b>
	<b>Particulars</b>	<b>Opening Balance</b>	<b>Fresh issue</b>	<b>Closing Balance</b>	
	<u>Equity shares with voting rights</u>				
	Year ended 31 March, 2022				
	- Number of shares		50,000		50,000
	- Amount (Rs. In Hundreds)		5,000		5,000
Year ended 31 March, 2021					
- Number of shares		50,000	-	50,000	
- Amount (Rs. In Hundreds)		5,000	-	5,000	
<b>Terms/Rights attached to equity shares :</b>					
The Company has only class of equity shares having a par value of Rs. 10 per share. Each holder of the equity is entitled to one vote per share.					
In the event of liquidation of the Company, the holders of equity shares are entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
<b>Details of shares held by each shareholder holding more than 5% shares:</b>					
Name of equity shareholders		As at 31 March, 2022	As at 31 March, 2021		
		Number of shares	Number of shares		
Krishan Kumar Goenka		5000	5000		
Madhusudan Goenka		14980	14980		
Praveen Kumar Goenka		5000	5000		
Madhusudan Goenka JT. Vanshika		20000	20000		
Rajani Goenka		5000	5000		
Particulars		As at 31 March, 2022	As at 31 March, 2021		
		Rs. ('00)	Rs. ('00)		
3	<b>(a) Surplus / (Deficit) in Statement of Profit and Loss A/c</b>				
	Opening balance		(8,238)	(6,327)	
	Add: Profit / (Loss) for the year		25	(1,911)	
	Less: Tax adjustments For earlier years		-	-	
	Closing balance		<b>(8,213)</b>	<b>(8,238)</b>	
<b>Total</b>			<b>(8,213)</b>	<b>(8,238)</b>	

GREY ENGINEERING WORKS LIMITED

*M. S. Loew*

**Director**

GREY ENGINEERING WORKS LIMITED

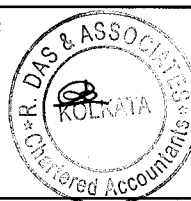
*Anwar Khan Ghaib*

**Director**

GREY ENGINEERING WORKS LIMITED

*Ripunkat Kumar*

**Director**



**GREY ENGINEERING WORKS LIMITED**

CIN : U31908WB2010PLC141480

Notes forming part of the financial statements as at 31st March, 2022

Note	Particulars	As at 31 March, 2022	As at 31 March, 2021
		(Rs. In Hundreds)	(Rs. In Hundreds)
4	<b><u>Other Current Liabilities</u></b>		
	<b><u>Unsecured Loans</u></b>		
	From Parties	17,296	17,332
	<b><u>Income Received in Advance</u></b>		
	PP Electro Filter Engineering Pvt. Ltd.	2,000	2,000
	<b><u>Other Payables</u></b>		
	Statutory Liabilities	356	108
	Provision for Income Tax	8	-
	Audit Fee Payable	50	50
	Professional Charges Payable (M. Rathi & Co.)	-	(16)
	National Securities Depository Ltd.	54	50
	Electricity Expenses Payable	5	5
	Madhusudan Goenka	6	-
	<b>Total</b>	<b>19,775</b>	<b>19,529</b>

GREY ENGINEERING WORKS LIMITED

*H. S. Soren*

Director

GREY ENGINEERING WORKS LIMITED

*Pavan Kumar Sarker*

Director

GREY ENGINEERING WORKS LIMITED

*Dipankar Mondal*

Director



**GREY ENGINEERING WORKS LIMITED****CIN : U31908WB2010PLC141480****Notes forming part of the financial statements as at 31st March, 2022**

Note	Particulars	As at 31 March, 2022	As at 31 March, 2021
		(Rs. In Hundreds)	(Rs. In Hundreds)
5	<b><u>Non-Current Investments</u></b>		
	<b><u>Investments</u></b>		
	100000 Equity Shares of Auro Industries Limited	10,000	10,000
	50000 Equity Shares of Auro Electropower Pvt. Ltd.	5,000	5,000
	10 Equity Shares of Auro Impex & Chemicals Pvt Ltd	6	-
	<b>Total</b>	<b>15,006</b>	<b>15,000</b>
6	<b><u>Cash and Cash Equivalents</u></b>		
	( As Certified by the management)		
	Cash in hand	302	216
	Balance with Allahabad Bank, Red Cross Place Branch In Current Account	873	771
	<b>Total</b>	<b>1,176</b>	<b>987</b>
7	<b><u>Short-Term Loans and Advances</u></b>		
	(Unsecured Considered good)		
	<b><u>Security Deposits</u></b>		
	NSDL	100	100
	CESC Limited	96	96
	Shivmangal Securities Pvt. Ltd	20	-
	<b>Total</b>	<b>216</b>	<b>196</b>
8	<b><u>Other Current Assets</u></b>		
	TDS F.Y. 21-22	165	-
	Input CGST	-	54
	Input SGST	-	54
	<b>Total</b>	<b>165</b>	<b>108</b>

GREY ENGINEERING WORKS LIMITED

*H. S. Sene***Director**

GREY ENGINEERING WORKS LIMITED

*Anwar Kumar Sanku***Director**

GREY ENGINEERING WORKS LIMITED

*Dipankar Dasgupta***Director**

**GREY ENGINEERING WORKS LIMITED****CIN : U31908WB2010PLC141480****Notes forming part of the financial statements as at 31st March, 2022**






Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		(Rs. In Hundreds)	(Rs. In Hundreds)
9	<b>Finance Cost</b>		
	Interest on Loan	1,440	1,440
		1,440	1,440
10	<b>Other Expenses</b>		
	Auditors Remuneration	50	50
	Bank Charges	3	-
	Demat Charges	6	-
	Electricity Charges	62	58
	Filing Fees	23	28
	Professional Tax	25	25
	Legal & Professional Charges	52	58
	Rent	180	180
	Annual Custody Fees-NSDL	-	50
	Share Transfer Fees	54	-
	Trade Licence	22	22
	<b>Total</b>	<b>477</b>	<b>471</b>

**GREY ENGINEERING WORKS LIMITED***M. S. Sen***Director****GREY ENGINEERING WORKS LIMITED***Anwar Kumar Ghosh***Director****GREY ENGINEERING WORKS LIMITED***Dipankar Banerjee***Director**

**GREY ENGINEERING WORKS LIMITED**

**CIN : U31908WB2010PLC141480 .**

**Notes forming part of the financial statements as at 31st March, 2022**

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021																		
11	<p><b><u>Related Party Transaction</u></b> As Per Accounting Standard- 18 on "Related party Disclosures" related parties of the company are discussed below</p> <p><b>(a) List of the Related Parties</b> <b>Key Management Personal (KMP)</b> Mr. Madhusudan Goenka (Director) Mr. Praveen Kumar Goenka (Director) Mr. Dipankar Naskar (Director)</p> <p><b>Enterprises owned or significantly influenced by the KMP or their relative</b> P P Electrofilter Engg. Pvt. Ltd. Auro Industries Ltd. Auro Electropower Pvt. Ltd. Auro Impex &amp; Chemicals Pvt. Ltd. ERC Technology Pvt. Ltd. Tatanagar Transport Corporation Ltd.</p> <p><b>(b) Transaction with Related Parties</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;">KMP (u)</th> <th style="width: 20%;">Enterprises owned or significantly influenced by the KMP or their (u)</th> </tr> </thead> <tbody> <tr> <td>P P Electrofilter Engg. Pvt. Ltd.</td> <td></td> <td align="right">2,00,000</td> </tr> <tr> <td>Auro Impex &amp; Chemicals Pvt Ltd</td> <td></td> <td align="right">1,94,700</td> </tr> </tbody> </table> <p><b>(c) Balance Outstanding as on March 31, 2022</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 20%;"></th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Sundry Debtors</td> <td align="center">-</td> <td align="center">-</td> </tr> </tbody> </table>	Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their (u)	P P Electrofilter Engg. Pvt. Ltd.		2,00,000	Auro Impex & Chemicals Pvt Ltd		1,94,700	Particulars			Sundry Debtors	-	-					
Particulars	KMP (u)	Enterprises owned or significantly influenced by the KMP or their (u)																			
P P Electrofilter Engg. Pvt. Ltd.		2,00,000																			
Auro Impex & Chemicals Pvt Ltd		1,94,700																			
Particulars																					
Sundry Debtors	-	-																			
12	<p><b>Earning Per share</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 25%;"></th> <th style="width: 25%;"></th> </tr> </thead> <tbody> <tr> <td>Net profit / (loss) for the year</td> <td align="center">25</td> <td align="center">(1911)</td> </tr> <tr> <td>Weighted average number of equity shares</td> <td align="center">50000</td> <td align="center">50000</td> </tr> <tr> <td>Par value per share</td> <td align="center">10</td> <td align="center">10</td> </tr> <tr> <td>Earnings per share - Basic</td> <td align="center">0.00</td> <td align="center">(0.04)</td> </tr> <tr> <td>Earnings per share - Diluted</td> <td align="center">0.00</td> <td align="center">(0.04)</td> </tr> </tbody> </table>	Particulars			Net profit / (loss) for the year	25	(1911)	Weighted average number of equity shares	50000	50000	Par value per share	10	10	Earnings per share - Basic	0.00	(0.04)	Earnings per share - Diluted	0.00	(0.04)		
Particulars																					
Net profit / (loss) for the year	25	(1911)																			
Weighted average number of equity shares	50000	50000																			
Par value per share	10	10																			
Earnings per share - Basic	0.00	(0.04)																			
Earnings per share - Diluted	0.00	(0.04)																			
13	The company does not have any outstandings to Micro, Small & medium Enterprises based on available information provided by the management.																				
14	<p><b><u>Contingent liabilities</u></b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 25%;"></th> <th style="width: 25%;"></th> </tr> </thead> <tbody> <tr> <td>Claims against the Company not acknowledged as debt</td> <td align="center">NIL</td> <td align="center">NIL</td> </tr> </tbody> </table>	Particulars			Claims against the Company not acknowledged as debt	NIL	NIL														
Particulars																					
Claims against the Company not acknowledged as debt	NIL	NIL																			
15	Previous Year's figures has been regrouped/ reclassified wherever necessary with the current year's classification/ disclosure																				
	<p>In terms of our attached report of even date <b>For R.Das &amp; Associates</b> <b>Chartered Accountants</b> FRN No 318161E</p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">               (Rip Das)              Proprietor              M. No. FCA 053912              UDIN: 22053912BBHSXJ6365              Place : Kolkata              Date: 2nd September, 2022         </div> <div style="text-align: center;">   <b>For and on behalf of the Board of Directors</b>                Madhusudan Goenka              Director              Din : 00146365         </div> <div style="text-align: center;">               Dipankar Naskar              Director              Din : 06917768         </div> </div> <div style="text-align: center; margin-top: 20px;">               Praveen Kumar Goenka              Director              Din : 00156943         </div>																				