



GUJARAT WEDGE WIRE SCREENS LIMITED

**INDUSTRIAL LEADERS IN CUSTOM WEDGE WIRE ENGINEERING
AND MANUFACTURING.**

REFERENCE INFORMATION

<u>BOARD OF DIRECTORS</u>	
Mr. Rajiv KisanlalSinghee	Director
Ms. Vinita Kashyap	Director
Mr. MadhuramSatishRathi	Additional Director Cum WTD (appointment w.e.f. 13.01.2020)
Mr. GirirajBhojrajji Joshi	Additional Director (appointment w.e.f. 01.09.2020)
Mr. ArvindKarnani	Director (resignation- w.e.f. 13.01.2020)
<u>STATUTORY AUDITOR</u>	
<i>M/s. C. N. Patel & Co.</i> Plot No. 12, State Bank Aradhana Colony, Opp. TidkeVidyalaya, Katol Road, Nagpur-400013	
<u>REGISTRAR & SHARE TRANSFER AGENT</u>	
<i>RCMC Share Registry Private Limited</i> B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, Delhi - 110020	
<u>CIN</u>	
U27100GJ1978PLC003252	
<u>REGISTERED OFFICE</u>	
1707,GIDC Industrial Estate, Halol, Panchmahal, 389350	
<u>BANKERS</u>	
Bank of India	
<u>E-MAIL</u>	
gwwslb@gmail.com	
<u>WEBSITE</u>	
www.gujaratwedgewirescreens.com	

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NOTICE OF 41st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 41st Annual General Meeting of the members of **Gujarat Wedge Wire Screens Limited** will be held on **Tuesday, 22nd December, 2020** at the registered office of the company at 1707, GIDC Industrial Estate, Halol, Panchmahal, Gujarat – 389350 **and** also through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility at 12.30 P.M., to transact the following business (es):-

ORDINARY BUSINESS:

1. Adoption of Standalone Financial Statements for the financial year ended on 31st March, 2020

To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2020 including the audited Balance Sheet as at 31st March, 2020, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon.

2. Re-appointment of Director, Mr. Rajiv Kisanlal Singhee (DIN: 01822666) who retires by rotation

To appoint **Mr. Rajiv Kisanlal Singhee** (DIN: 01822666) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment.

SPECIAL BUSINESS:

3. To consider the regularization of Mr. Madhura Satish Rathi (DIN: 08622870) as director of the Company pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 as an Ordinary Resolution.

4. To consider the regularization of Mr. Giriraj Bhojrajji Joshi (DIN: 08867450) as director of the Company pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 as an Ordinary Resolution.

5. To Increase the overall managerial remuneration limit and in this regard to consider and if though fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT in accordance with the provisions of section 197 of the Companies Act, 2013 as amended from time to time, read with schedule V and the other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to recommendation of Board, consent of members of the company be and is

hereby accorded to increase the overall limit of managerial remuneration payable by the Company in respect of three financial years starting from 1st April, 2020 till 31st March, 2023 from existing 11% (eleven percent) of the net profits of the Company to in accordance with the provisions of Schedule V Section II Item A where yearly remuneration payable shall not exceed Rs. 60,00,000 (Rupees Sixty Lakh) computed in a manner laid down in section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary in this regard.

**By order of the Board of Directors
For Gujarat Wedge Wire Screens Limited**

**Date: 24.11.2020
Place: Halol, Panchmahal**

**Rajiv Kishanlal Singhee
Director
(DIN:01822666)**

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is also being conducted through VC/OAVM (hereinafter called as 'AGM') along with physically presence of members.
2. Those members who are attending AGM through VC/OAVM hereinafter referred as "**e-members**" and others as "**members**" of the Company for the purpose of this 41st AGM unless otherwise stated.
3. The venue for 41stAGM shall be the Registered Office of the Company at 1707, GIDC Industrial Estate, Halol, Panchmahal, GJ- 389350 for members attending physically along with facility through "VC/OAVM".
4. The Company has appointed **M/s. Beetel Financial Computer Services Pvt. Ltd.** as "**Facilitator of VC/OAVM**" to facilitate to join the meeting through VC/OAVM which be conducted physically at the registered office of the Company.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility along with physically at the registered office of the Company. Physical attendance of members has been dispensed with for "**e-members**". Proxy Form and Attendance Slip are annexed to this Notice for members other than "**e-members**".
6. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting, in case of attending AGM through VC/OAVM mode. The said resolution/authorisation shall be sent to the scrutinizer by email through its registered email address to cstanavojha@gmail.com with a copy marked to gwwslb@gmail.com & helpdesk.evoting@cdslindia.com.
7. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

8. Brief details of the director, who are eligible to be re-appointed in place of retiring director in 41st AGM, is annexed hereto as per provisions of the Act.
9. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 12.15 P.M. to 12.45 P.M. and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
10. Institutional investors, who are members of the Company are encouraged to attend and vote at the 41st AGM of the Company.
11. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
12. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of 41st AGM along with the Annual Report for FY 2020 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2020 will also be available on the Company's website at <https://gujaratwedgewirescreens.com>; The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com.
13. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail id by sending e-mail to our **RTA RCMC Share Registry Private Limited** on email rakesh@rcmcdelhi.com cc to company's email id gwwslb@gmail.com by sending duly filled form downloaded from Company's <https://gujaratwedgewirescreens.com>. Members are requested to register their email id and support the green initiative efforts of the Company.
14. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY 2020 and Notice of AGM, may temporarily get themselves registered with Central Depository Services (India)

Limited (CDSL) for e-voting through RTA. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.

15. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
16. MCA Circular dated 10th September, 2018, has stipulated that w.e.f. 02nd October, 2018, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
17. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
18. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
19. The Company has been maintaining, inter alia, the following statutory registers at its registered office at 1707, GIDC Industrial Estate, Halol, Panchmahal, GJ - 389350:
 - a. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
20. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.
21. The Register of Members and Share Transfer Books will remain closed from Tuesday, the 15th Day of December, 2020 to Tuesday, the 22nd Day of December, 2020.
22. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at <https://gujaratwedgewirescreens.com> with at

www.beetalfinancial.com “Facilitators of VC/OAVM”. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.

23. Since this meeting will be conducted physically also, route map is also annexed to this Notice.
24. For more details on shareholders’ matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
25. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Tuesday, 15th December, 2020** such person may obtain the user id and password from by email request on evoting@cdsl.co.in.
26. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to gwwslb@gmail.com for obtaining the Annual Report and Notice of AGM.
27. The attendance of the e-Members attending the AGM through VC/OAVM will also be counted along with members attending physically for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
28. Instructions for remote e-voting and joining the AGM through VC/OAVM are as follows:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The Board of Directors of the company has appointed **M/s. Ojha& Associates**, Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- (ii) The voting period begins on **<Saturday, 19thDecember, 2020 from 09:00 A.M.>** and ends on **<Monday, 21stDecember, 2020 till 05:00 P.M.>**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Tuesday, 15th December, 2020>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.

- (v) Click on “Shareholders” module.
- (vi) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

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

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

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders

for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant Company Name <**Gujarat Wedge Wire Screens Limited**> on which you choose to vote.
- (xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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

2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to gwwslb@gmail.com (Company Email id) or helpdesk.evoting@cdslindia.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** to gwwslb@gmail.com mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their **queries in advance 5 days prior to meeting** to gwwslb@gmail.com mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xxi)

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer

cstanayojha@gmail.com and to the Company at the email address viz; gwwslb@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- i. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Rajiv Kisanlal Singhee
Designation	Director
Address	1707,GIDC Industrial Estate, Halol, Panchmahal, Gujarat - 389350
Contact	02676-220883
E-mail	gwwslb@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO. 3

CONSIDER THE REGULARIZATION OF MR. MADHURAM SATISH RATHI (DIN: 08622870) AS DIRECTOR OF THE COMPANY

The Board of Directors had appointed Mr. Madhuram Satish Rathi (DIN: 08622870) as an Additional Director of the company under section 161 read with section 149 of the Companies Act, 2013 w.e.f. 13.01.2020 to hold office up to the upcoming Annual General Meeting of the Company. The Company has received a notice in writing from Mr. Madhuram Satish Rathi (DIN: 08622870) in Form DIR-8 that, he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and his consent to continue as a Director.

Keeping in view the expertise of Mr. Madhuram Satish Rathi, the Board of Directors at its meeting held on November 24, 2020 approved the appointment of Mr. Madhuram Satish Rathi as mentioned in the resolution.

For the information and record, Mr. Madhuram Satish Rathi as vast experience in Information Technology and technical area. Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director.

This resolution seeks the approval of members for the appointment of Mr. Madhuram Satish Rathi as a Director of the Company in terms of Section 149 and other applicable provisions of the Act and Rules made there under.

The nature of concern or interest, financial or otherwise, if any, in respect of the Appointment of Mr. Madhuram Satish Rathi:

- (i) Directors: No other Director is interested
- (ii) Every other Key Managerial Personnel: NIL
- (iii) Relatives: NIL

ITEM NO. 4

CONSIDER THE REGULARIZATION OF MR. GIRIRAJ BHOJRAJJI JOSHI (DIN: 08867450) AS DIRECTOR OF THE COMPANY

The Board of Directors had appointed Mr. Giriraj Bhojrajji Joshi (DIN: 08867450) as an Additional Director of the company under section 161 read with section 149 of the Companies Act, 2013 w.e.f. 01.09.2020 to hold office up to the upcoming Annual General Meeting of the Company. The Company has received a notice in writing from Mr. Giriraj Bhojrajji Joshi (DIN: 08867450) in Form DIR-8 that, he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and his consent to continue as a Director.

Keeping in view the expertise of Mr. Giriraj Bhojrajji Joshi, the Board of Directors at its meeting held on November 24, 2020 approved the appointment of Mr. Giriraj Bhojrajji Joshi as mentioned in the resolution.

For the information and record, Mr. Giriraj Bhojrajji Joshi has vast experience in general management. Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director.

This resolution seeks the approval of members for the appointment of Mr. Giriraj Bhojrajji Joshi as a Director of the Company in terms of Section 149 and other applicable provisions of the Act and Rules made there under.

The nature of concern or interest, financial or otherwise, if any, in respect of the Appointment of Mr. Giriraj Bhojrajji Joshi:

(i) Directors: No other Director is interested

(ii) Every other Key Managerial Personnel: NIL

(iii) Relatives: NIL

ITEM NO. 5

TO INCREASE THE OVERALL MANAGERIAL REMUNERATION LIMIT

As per section 197 of the Companies Act, 2013 as amended from time to time, total managerial remuneration payable by the company to its Executive Directors and KMP including Managing Director, Whole Time Director and its Manger in respect of any three financial year(s) from 1st April 2020 till 31st March, 2023 may exceed from 11% but shall remain within limit prescribed under Schedule V Section II Item A i.e. Rs. 60,00,000 (Rupees Sixty lakh only) to be calculated after consideration of provisions of section 198 of the Companies Act, 2013, provided that same shall be approved from the shareholders in the general meeting by way of **Ordinary resolution**.

The requirement of taking Central Government approval has done away with. Board considered the same in its meeting and placing before the members for the approval.

Accordingly Board recommends ordinary Resolution set out at item No. item no. 5 for Member approval.

None of the Directors of the Company is concerned or interested in the resolution financially or otherwise, except to the consent of shareholding, if any, in the Company.

AS PER SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ REAPPOINTED IS FURNISHED BELOW:

(i)

Name	Mr. Rajiv Kisanlal Singhee
Director Identification Number (DIN)	01822666
Date of Birth	09/10/1968
Date of Appointment in the Board	22/01/2018
Qualification	Graduate
Experience	Management and Administration
Shareholding in the Company	Nil
List of Directorship held in other companies	Nil
Names of Listed Entities in which the person holds membership of Committees of the Board	Nil
Relationship between Directors Inter-se	None

(ii)

Name	Mr. Madhura Satish Rathi
Director Identification Number (DIN)	08622870
Date of Birth	20/10/1995
Date of Appointment in the Board	13/01/2020
Qualification	Graduate
Experience	IT Operations & Technical
Shareholding in the Company	Nil
List of Directorship held in other companies	Nil
Names of Listed Entities in which the person holds membership of Committees of the Board	Nil
Relationship between Directors Inter-se	None

(iii)

Name	Mr. Giriraj Bhojrajji Joshi
Director Identification Number (DIN)	08867450
Date of Birth	15/07/1957
Date of Appointment in the Board	01/09/2020
Qualification	Graduate
Experience	Management and Administration
Shareholding in the Company	Nil
List of Directorship held in other companies	Nil
Names of Listed Entities in which the person holds membership of Committees of the Board	Nil
Relationship between Directors Inter-se	None

DIRECTORS' REPORT

**To
The Shareholders of the Company,**

Your Directors are pleased to present this 41st Annual Report of the company together with the Audited Annual Financial Statements for the year ended March 31st 2020.

COVID-19 PANDEMIC

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals. COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity causing disturbance and slowdown in the economic activities worldwide and impacted business, by interruption in unavailability of personnel, supply and demand chains, closure of production facilities and offices and also posed unforeseen challenges before business. Considering the ongoing discussions with the vendors, and customers, the Company is positive about the future and is confident of restoring to its full operational capacity and smooth operations.

CIRCULATION OF ANNUAL REPORTS IN ELECTRONIC FORM

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY2020.

Accordingly, the Annual Report of the Company for FY2020 is being sent only by email to the members, and all other persons/entities entitled to receive the same. This Annual Report, along with other documents, is also available on the Company's website at <https://www.gujaratwedgewirescreens.com>.

FINANCIAL HIGHLIGHTS- AT A GLANCE

➤ **Overall Performance of your Company**

- The Financial Year 2019-20 had been challenging and unfavorable for the Company as your Company has shown deficient performance during the year under review. The net Profits of your Company had fall down to Rs. 12,66,027 in the Financial Year 2019-20 from Rs. 46,46,764 in the Financial Year 2018-19.

➤ **The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:**

PARTICULARS	Amount (In Rs.)	
	2019-20	2018-19
Income from Business Operations	1,47,99,663.00	1,11,35,729.00
Other Income	9,23,859.00	63,00,881.00

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Total Income	1,57,23,522.00	1,74,36,610.00
Less: Expenditure except Depreciation & Finance cost	1,41,16,074.00	1,60,35,617.00
Profit/Loss before Interest, Depreciation and Tax	16,07,448.00	14,00,993.00
Less: Interest and other Financial Charge(s)	6,31,997.00	10,26,355.00
Profit/Loss before Depreciation and Tax	9,75,451.00	3,74,638.00
Less: Depreciation	3,18,225.00	4,00,645.00
Profit/Loss before Tax	6,57,226.00	(26,007.00)
Less: Tax Expense	(4,95,981.00)	NIL
Add: Deferred Tax Asset	1,12,820.00	(46,72,771.00)
Net Profit/Loss after Tax	12,66,027.00	46,46,764.00
Earnings per share:Basic	1.54	5.65
Diluted	1.54	5.65

DIVIDEND

Due to accumulated losses of the Company incurred over the period and conservation of profit, no dividend was declared for the current financial year

RESERVES

The Board proposes no amount for transfer to the reserves during the year under review.

SHARE CAPITAL

During the year under review, the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2019-20.

However, Company has given exit offer to the public shareholders on behalf of the promoters of the Company “Behubor Investments Limited” at a price of Rs. 4.17 (Rupees Four and Seventeen paise only) per equity share, as fixed by the Independent valuer of BSE Ltd (Formerly Bombay Stock Exchange) pursuant to the provisions of chapter V of Securities Exchange Board of India (Delisting of Securities) Regulations, 2009 as amended.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company during the year under review, the provisions of Section 125 of the Companies Act, 2013 do not apply.

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DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of *Section 73* of the Companies Act, 2013. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2020.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2019-20. A statement about Subsidiary / Joint Ventures / Associate Company in *AOC-1* is not applicable.

CHANGE IN NATURE OF BUSINESS

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

CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re – designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Nature of Change	With Effect From
1.	Mr. Madhuram Satish Rathi	Additional Director	Appointment	13.01.2020
2.	Mr. Arvind Karnani	Director	Resignation	13.01.2020

Mr. Giriraj Bhojrajji Joshi (DIN: 08867450) appointed as an additional director w.e.f 01.09.2020.

Mr. Rajiv Kisanlal Singhee (DIN: 01822666), Director, will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment to the Board of the Company at the ensuing Annual General Meeting.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

(a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the

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state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;

(c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;

(d) The Directors had prepared the Annual Accounts on a going concern basis;

(e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder.

EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 in *Form MGT-9* is annexed herewith as “*Annexure A*”

The provision of Section 134(3) has been amended by Companies (Amendment) Act, 2017 w.e.f. 31.07.2018 i.e. as per notification dated 31st July, 2017 provision in relation to MGT-9 has been removed from Section 134 and a new provision added which prescribed the web-link of such annual return shall be disclosed in the Board's report.

(Weblink: www.gujaratwedgewirescreens.com)

NUMBER OF MEETINGS OF THE BOARD& COMMITTEES

During the year under review, 8 Board Meetings were convened dated **11.06.2019, 24.06.2019, 25.06.2019, 02.09.2019, 15.11.2019, 04.01.2020, 13.01.2020 and 12.02.2020**. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013.

BOARD ANNUAL EVALUATION

The provisions of Section 134(3) (p) of the Companies Act, 2013 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the

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criteria/framework laid down by the company. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Director was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done.

STATUTORY AUDITOR, SECRETARIAL AUDITOR& COST AUDITOR WITH THEIR QUALIFICATION, RESERVATION ORADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

A. STATUTORY AUDITOR

The members at the Annual General Meeting held on 29th September, 2018, appointed *M/s C. N. Patel & Co., Chartered Accountants (Firm Registration No. 112552W)* as Statutory Auditors of the Company for a period of five yearsto hold office till the conclusion of 44th Annual General Meeting of the Company.As per Companies (Amendment) Act,2017, the requirement of ratification of Statutory Auditor has been dispensed with, so no ratification is required to be done in the current Annual General Meeting.

The Report of the Statutory Auditor forming part of the Annual Report, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

Details in respect of frauds reported by Auditors

The Statutory Auditor of the Company has not reported any fraud as specified under the second proviso to Section 143(12) of the Act.

B. SECRETARIAL AUDITOR

Provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014,with respect to appointment of Secretarial Auditordoes not apply on the company during the year under review.

C. COST AUDITOR

Provision of section 148 of the Companies act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, with respect to maintenance of Cost records and Cost Audit does not apply on the Company, during the year under review.

D. INTERNAL AUDITOR

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Provision of section 138 of the Companies act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, with respect to appointment of Internal Auditor does not apply on the Company, during the year under review.

PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan(s) or guarantee(s) and has not made any investment covered under the provision of the section 186 of the Companies Act, 2013 during the year under review.

No investments have been made during the year.

PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

In the financial year 2019-20, all related party transactions are as per the provision of Section 188 of the Companies act, 2013. Further, detailed disclosures of the Related Party Transactions are given in Point No. 29 of Notes to Financial Statements for the financial year ended 31stMarch, 2020. Form AOC-2 is attached as “AnnexureB.”

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management's knowledge, no significant and material order(s) were passed by any regulator(s) or courts or tribunals which could impact the going concern status and company's operation in future during the year under review. BSE has compulsorily delisted the Company w.e.f. 04.07.2018 from the Bombay Stock Exchange(BSE), but it will not impact the going concern status of the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

	Conservation of energy	Nil
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1.	the steps taken or impact on conservation of energy	Nil
2.	the steps taken by the company for utilizing alternate sources of energy	Nil
3.	the capital investment on energy conservation equipment	Nil

	Technology absorption	
1.	the efforts made towards technology absorption	Nil
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Nil
4.	the details of technology imported	Nil
5.	the year of import	Nil
6.	whether the technology been fully absorbed	Nil
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil
8.	the expenditure incurred on Research and Development	Nil

Further, there were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

Company, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013; hence the same are not applicable to the company for the period under review.

VIGIL MECHANISM / WHISTLE BLOWER

The activities of the Company & its employees are conducted in a fair & transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013” and Rules made there under, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

CORPORATE GOVERNANCE

Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in connection with Corporate Governance are not applicable to the Company, since the paid-up capital of the Company is less than Rs. 10 Crore and Net Worth of the Company is below Rs. 25 Crore. Subsequent to Compulsory Delisting by BSE Ltd, Company is not required to comply with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, however company intends to follow good corporate governance practices in the company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has in place, a sound Internal Control System, commensurate with the size, scale and complexity of its operations. The Management monitors and evaluates the efficacy & adequacy of internal control system in the Company, in compliance with operating systems, accounting procedure and policies. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

PARTICULARS OF EMPLOYEES

None of the employees of your Company is in receipt of remuneration requiring disclosure pursuant to the provisions of Section 197(12), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence no such particulars are annexed.

Further, no sitting fee has been paid to any director during the year.

CODE OF CONDUCT

The Board of Directors has laid down the code of conduct for all Board Members and members of the Senior Management of the Company. Additionally, Independent Director(s) of the company shall be bound by duties of Independent Director as set out in Companies Act.

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All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

**For and on behalf of the Board
For Gujarat Wedge Wire Screens Limited**

Date: 24.11.2020

Place: Halol, Panchmahal

**Madhura Satish Rathi
Director
DIN:08622870**

**Rajiv Kisanlal Singhee
Director
DIN:01822666**

(Annexure-A)								
FORM NO. MGT 9								
EXTRACT OF ANNUAL RETURN								
As on financial year ended on 31.03.2020								
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014								
I. REGISTRATION & OTHER DETAILS:								
1	CIN	U27100GJ1978PLC003252						
2	Registration Date	22.12.1978						
3	Name of the Company	GUJARAT WEDGE WIRE SCREENS LIMITED						
4	Category of the Company	Company Limited by Shares						
5	Sub-category of the Company	Indian Non-Government Company						
6	Address of the Registered office & contact details	Add: 1707, GIDC Industrial Estate Halol Panchmahal, GJ-389350 Ph: 02676-220883						
7	Whether listed company	No (delisted w.e.f 04.07.2018)						
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: RCMC Share Registry Pvt. Ltd. Add: B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, Delhi - 110020 Phone: 011- 26387320						
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)								
S. No.	Name and Description of main products / services						NIC Code of the Product/service	
1	Stainless Steel Wedge Wire Screens						7326	
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES								
S. No.	Name and Address of the Company			CIN/GLN		Holding/ Subsidiary/ Associate		
NIL								
IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of Total Equity)								
(i) Category-wise Share Holding								
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]			
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares
A. Promoters								
(1) Indian								
a) Individual/ HUF	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	201,100	201,100	24.45%	-	201,100	201,100	24.45%
e) Banks / FI	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	201,100	201,100	24.45%	-	201,100	201,100	24.45%
(2) Foreign								
a) NRI Individuals	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-
TOTAL (A)	-	201,100	201,100	24.45%	-	201,100	201,100	24.45%

B. Public Shareholding								
1. Institutions								
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-
2. Non-Institutions								
a) Bodies Corp.								
i) Indian	1,400	1,000	2,400	0.29%	400	1,000	1,400	0.17%
ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	24,900	288,300	313,200	38.07%	28,700	285,000	313,700	38.14%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	178,900	178,900	21.75%	-	178,900	178,900	21.75%
c) Others (specify)	-	-	-	-	-	-	-	-
Non Resident Indians	-	7,000	7,000	0.85%	500	7,000	7,500	0.91%
Overseas Corporate Bodies	-	120,000	120,000	14.59%	-	120,000	120,000	14.59%
Foreign Nationals	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	26300	595200	621500	75.55%	29,600	591,900	621,500	75.55%
Total Public (B)	26300	595200	621500	75.55%	29,600	591,900	621,500	75.55%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	26,300	796,300	822,600	100%	29,600	793,000	822,600	100%
(ii) Shareholding of Promoter								
S. No.	Shareholder's Name		Shareholding at the beginning of the year [As on 31-March-2019]			Shareholding at the end of the year [As on 31-March-2020]		
			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	
1	Behubor Investments Ltd		201,100	24.45	0	201,100	24.45	

(iii) Change in Promoters' Shareholding (please specify, if there is no change)							
S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year [As on 31-March-2019]		Cumulative Shareholding during the year [As on 31-March-2020]	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			201100	24.45%	201100	24.45%
	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)			No changes during the year			
	At the end of the year			201100	24.45%	201100	24.45%
(iv) Shareholding Pattern of top ten Shareholders							
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>							
S. No.	Name of Shareholder	Shareholding at the beginning of the year [As on 31-March-2019]		Cumulative Shareholding during the year [As on 31-March-2020]			
		No. of shares	% of total shares	No. of shares	% of total shares		
1	N Greenings Ltd	120,000	14.59%	120,000	14.59%		
2	Arvind Karnani	62,900	7.65%	62,900	7.65%		
3	Amita Jhawar	45,000	5.47%	45,000	5.47%		
4	Anita Somani	40,000	4.86%	40,000	4.86%		
5	Om Prakash Karnani	31,000	3.77%	31,000	3.77%		
6	Batul F.G.M Amiji	7,000	0.85%	7,000	0.85%		
7	Pratik Rajendra Gandhi	6,100	0.74%	6,100	0.74%		
8	Arvind M Shah	5,900	0.72%	6,000	0.73%		
9	Amrat A. shah	5,500	0.67%	5,900	0.72%		
10	Krunal B Shah	3,000	0.36%	3,000	0.36%		
(v) Shareholding of Directors and Key Managerial Personnel:							
S. No.	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year			
		No. of shares	% of total shares	No. of shares	% of total shares		
At the beginning of the year							
1	Arvind Karnani (resigned w.e.f 13.01.2020)	62,900	7.65%	62,900	7.65%		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	NO CHANGE					
At the end of the year							
1	Arvind Karnani	62,900	7.65%	62,900	7.65%		

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/acrued but not due for payment				
(Amt. Rupees)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,821,655.00	5,791,454.00	-	10,613,109.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,821,655.00	5,791,454.00	-	10,613,109.00
Change in Indebtedness during the financial year				
* Addition	258,657.00	1,828,150.00	-	2,086,807.00
* Reduction	-	-	-	-
Net Change	258,657.00	1,828,150.00	-	2,086,807.00
Indebtedness at the end of the financial year				
i) Principal Amount	5,080,312.00	7,619,604.00	-	12,699,916.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	5,080,312.00	7,619,604.00	-	12,699,916.00
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		
	Name	Madhuram Satish Rathi		
	Designation	Whole Time Director		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	209,000		
	(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	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify			
5	Others, (Professional Fees)		210,000	
	Total (A)		419,000.00	
	Ceiling as per the Act		11% of Net Profit	
B. Remuneration to other Directors				
S. No.	Particulars of Remuneration	Name of Directors		
1	Independent Directors	Vinita Kashyap		
	Fee for attending board committee meetings	-		
	Commission	-		
	Others, please specify	-		
	Total (1)	-		
2	Other Non-Executive Directors	Rajiv Kisanlal Singhee Giriraj Bhojrajji Joshi*		
	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						
*Note: Mr. Giriraj Bhojraji Joshi has been appointed as Non Executive Director w.e.f. 01.09.2020 as Professional Director.							
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD							
S. No.	Particulars of Remuneration	Name of Key Managerial Personnel					
	Name						
	Designation	CEO	CFO	CS			
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961						
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission						
	- as % of profit						
	- others, specify						
5	Others, please specify						
	Total						
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]			
A. COMPANY							
Penalty			NONE				
Punishment							
Compounding							
B. DIRECTORS							
Penalty			NONE				
Punishment							
Compounding							
C. OTHER OFFICERS IN DEFAULT							
Penalty			NONE				
Punishment							
Compounding							
For and on Behalf of the Board of Directors For Gujarat Wedge Wire Screens Limited							
	Rajiv Kisanlal Singhee Director DIN: 01822666		Madhuram Satish Rathi Director DIN: 08622870				
Date: 24.11.2020							
Place:							
Halol,Panchmahal							

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

Details of contracts or arrangements or transactions <u>not at Arm's Length basis</u>			
1	a)	Name(s) of the related party and nature of relationship	Not Applicable
	b)	Nature of contracts/arrangements/ transactions	Not Applicable
	c)	Duration of the contracts/ arrangements/ transactions	Not Applicable
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
	e)	Justification for entering into such contracts or arrangements or transactions.	Not Applicable
	f)	Date(s) of approval by the Board	Not Applicable
	g)	Amount paid as advances, if any	Not Applicable
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	Not Applicable

Detail of material contracts or arrangement or transactions at Arm's Length basis			
2	a)	Name(s) of the related party and nature of relationship	Madhuram Satish Rathi
	b)	Nature of contracts/arrangements /transactions	Professional Fees
	c)	Duration of the contracts/arrangements/ transactions	01.04.2019 – 31.03.2020 (Continues During the year)
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction entered is at arm's length (Rs. 210,000)
	e)	Date(s) of approval by the Board, if any	--
	f)	Amount paid as advances, if any	NA

**On behalf of the Board of Directors
For Gujarat Wedge Wire Screens Limited**

Date: 24.11.2020
Place: Halol, Panchmahal

Madhuram Satish Rathi
Director
DIN: 08622870

Rajiv Kisanlal Singhee
Director
DIN: 01822666

GUJARAT WEDGE WIRE SCREENS LTD.

**AUDITOR'S REPORT
FOR THE YEAR ENDED ON
31ST MARCH – 2020**



Auditor

**C. N. PATEL & CO.
Plot No. 12, State Bank Aradhana Colony,
Opp. Tidke Vidyalaya, Katol Road,
NAG PUR-400 013
TEL NO.: 0712- 258 4800**



C. N. PATEL & CO.
Chartered Accountants

Plot No. 12, Aradhana, State Bank Colony,
Opp. Tidke Vidyalaya, Katol Road, Nagpur - 440013.
Tel. No. +91 712 2584800, 9607844800
Email ID : info@cnpca.in, cnpca@rediffmail.com

Independent Auditor's Report

To,
The Members of
GUJARAT WEDGE WIRE SCREENS LIMITED,
BARODA.

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **Gujarat Wedge Wire Screens Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of 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 Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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 March 31, 2020, its profit including other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 audit opinion on the Ind AS financial statements.

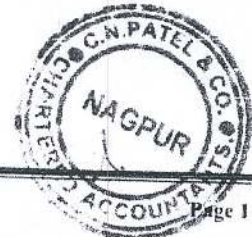
Emphasis of Matter

Material Uncertainty related to going concern

We draw attention in the financial statements, which indicates that the Company has a net cash profit of 9,75,451 during the year ended 31st March 2020 and, as of that date, the current liabilities exceeds its total assets by 1,00,83,057. As stated, these events or conditions, along with others matters as set forth in, indicates that a material uncertainty exists that may cast significant doubt on the management's ability to continue as a going concern.

Further We draw attention to Note 34 of the Ind AS financial statements, which describes the Management's assessment of the impact of the outbreak of COVID-19 on the business operations and financial position of the Company.

Our opinion is not modified in respect of this matter.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. In addition to the matter described in the material uncertainty related to going concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditors' 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 Ind AS financial statements and our auditors' report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Ind AS 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 these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Ind AS 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 Ind AS 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 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 auditors' 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

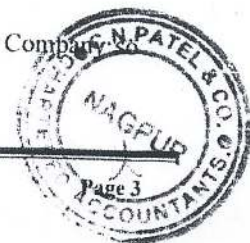
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditors' 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) Section 143 of Act, we give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
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, far as appears from our examination of those books.

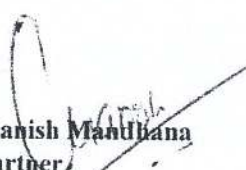


- c. The Balance Sheet, the Statement of Profit & Loss, Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, *except that disclosures as required as per IAS-19 on Employee Benefits are not made.*
- e. On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g. In our opinion, the managerial remuneration for the year ended March 31, 2020 is Rs. 97,485.00 i.e. 11% of Profit of Rs. 8,86,226.00 (Profit before Tax of Rs. 6,57,226.00 plus Director Remuneration of Rs. 2,29,000.00). However Company has paid Director Remuneration of Rs. 2,29,000.00. The excess remuneration of Rs. 1,31,515.00 has been paid / provided by the Company to its directors in accordance with the provisions of section 197(4) i.e. the services rendered are of a professional nature read with Schedule V to the Act; and
- h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:
- The Company does not have any pending litigations as at 31st March, 2020.
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - There has not been occasion in case of the Company during the year under the report to transfer any sums to the Investor Education and Protection Fund.

Place: Nagpur
Date: 28.08.2020



For C. N. Patel & Co.
Chartered Accountants
Firm Registration No. 112552W


Manish Manthana
Partner
Membership No. 112026
UDIN- 20112026AAAADC8616

Annexure A to the Independent Auditors' Report – 31st March 2020

With reference to the Annexure A under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, we report the following

- i) (a) The company has the basic records showing full particulars, including quantitative details and situation of Fixed Assets. However these records need to be organized so as to identify all costs with individual assets and also show the location and work out written down value of each item.
- (b) Fixed Assets have not been physically verified by the management at reasonable intervals; hence material discrepancies, if any, were not verified.
- (c) In our opinion and according to the information and explanation given to us, the title deeds of immovable properties are held in the name of the company.
- ii) The inventory has been physically verified by the management during the year. However, due to the lockdown restrictions issued by the Central and State Government following the Covid-19 pandemic, the Company could not carryout physical verification of inventory as at the reporting date. The physical verification of inventory was done by the management subsequent to the balance sheet date on partial lifting of the lockdown. We have relied on the management in this regard, since we could not observe the physical inventory verification because of the travel restrictions imposed due to Covid-19. According to the information and explanations given to us and based on the alternative procedures performed as aforesaid, no material discrepancies were noticed on such verification. In our opinion, the frequency of such verification is reasonable.
- iii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification. However report of such physical verification was not made available for verification.
- iv) According to the information and explanation given to us, during the year the company has not granted unsecured/secured Loan to companies, firms, Limited Liability Partnerships or other parties covered in register maintained under Sec. 189 of the Companies Act 2013. Therefore clause (a) (b) & (c) are not applicable.
- v) In our opinion and according to information and explanations given to us, the company has, in respect of loans, investments, guarantees and security provisions, complied with section 185 and section 186 of the Companies Act, 2013.
- vi) According to the information and explanation given to us, the company has not accepted any deposits. Hence the provisions of clause 3(v) are not applicable to the company.
- vii) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government of India. The maintenance of cost records has been prescribed u/s 148(1) of the Act, however prescribed records have not been maintained by the Company.
- viii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the Company is irregular in depositing statutory dues. Details of outstanding statutory dues for more than 6 months are as follows:

Nature of Statute & Dues	Amount. Rs. (In Lacs)
Service Tax	3.45
Profession Tax	1.07

- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no disputed dues in respect of Sales Tax, Service Tax, Income

Tax, Duty of Customs, Duty of Excise or Value Added Tax which have not been deposited on account of any disputes.

- ix) According to the records of the Company examined by us and as per the information and explanations given to us the company has not defaulted in repayment of dues to financial institution or bank or debenture holders. (No debentures issued by the company).
- x) As per information given to us, no money was raised by way of initial public offer or further public offer (including debt instruments). No term loans are raised by the company during the year.
- xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii) According to information and explanation given to us and the books of accounts verified by us, the managerial remuneration has been paid or provided in compliance with Section 197 read with Schedule V to the Companies Act, 2013.
- xiii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiv) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order applicable to the Company.
- xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Act are not applicable.
- xvii) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.

Place: Nagpur
Date: 28.08.2020



For C. N. Patel & Co.
Chartered Accountants
Firm Registration No. 112552W

Manish Mandhana
Partner
Membership No. 112026
UDIN- 20112026AAAADC8616

"Annexure-B" 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 ('Financial Controls') of Gujarat Wedge Wire Screens Limited ("the Company") in conjunction with our audit of the Company for the year ended March 31, 2020.

Management's Responsibility for Internal Financial Control

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 the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal 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 and the Standards on Auditing specified under Section 143(10) of the Act, 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 controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the group are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at 31.03.2020:

a) The company did not have an appropriate internal control system for customer acceptance, credit evaluation and establishing customer credit limits for sales which could potentially result in the company recognising revenue without establishing reasonable certainty of ultimate collection.

b) The company did not have an appropriate internal control system for inventory with regard to receipts, issue for production and physical verification. Further the internal control system for identification and allocation of overheads to inventory was also not adequate. These could potentially result in material misstatements in the company's trade payables, consumption, inventory and expense account balances.

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

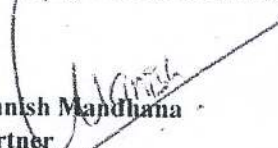
In our opinion, except for the effects/ possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the company has maintained, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 issues by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of 31.03.2020 and these material weaknesses does not affect our opinion on the financial statements of the company.

Place: Nagpur
Date: 28.08.2020



For C. N. Patel & Co.
Chartered Accountants
Firm-Registration No. 112552W


Manish Mandhana
Partner
Membership No. 112026
UDIN- 20112026AAAADC8616

GUJARAT WEDGE WIRE SCREENS LTD.

BALANCE SHEET AS AT 31ST MARCH 2020

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
<u>Assets</u>			
<u>Non-Current Assets</u>			
Property, Plant & Equipment	2	23,10,349	19,99,605
Investment properties		-	-
Other Intangible assets		-	-
Deffered Tax Asset (Net)	3	52,81,572	46,72,771
Financial Assets			
Investments		-	-
Other non-current financial assets	4	1,25,360	1,04,266
		77,17,281	67,76,642
<u>Current Assets</u>			
Inventories	5	29,77,991	9,21,825
Financial Assets			
Trade receivables	6	11,26,716	6,24,022
Cash & Cash equivalents	7	90,912	1,93,937
Bank balances other than above	8	3,996	3,996
Other financial assets		-	-
Other current assets	9	2,04,508	1,09,580
		44,04,123	18,53,361
Total Assets		1,21,21,404	86,30,003
<u>Equity & Liabilities</u>			
Equity			
Equity share capital	10	82,01,000	82,01,000
Other equity	11	-1,59,86,380	(1,72,52,407)
		-77,85,380	(90,51,407)
Liabilities			
Non-Current Liabilities			
Financial Liabilities	12	54,19,604	35,91,454
Provisions		-	-
Other non-current liabilities		-	-
		54,19,604	35,91,454
<u>Current Liabilities</u>			
Financial Liabilities			
Borrowings	13	72,80,312	70,21,655
Trade payables	14	39,76,700	33,26,326
Other financial liabilities		-	-
Provisions	15	2,87,941	5,94,510




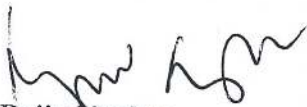
Other current liabilities	16	29,42,227	31,47,464
		1,44,87,180	1,40,89,956
Total Equity & Liabilities		1,21,21,404	86,30,003

Notes to the financial statements

The notes referred to above form an integral part of the financial statements 1 to 34.

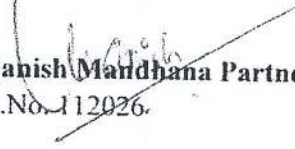
**For and on behalf of the Board of Directors
Gujarat Wedge Wire Screens Limited**


Madhuram Rathi
DIN-08622870
Director


Rajiv Singhee
DIN- 01822666
Director

Place :- Vadodara
Date: 14.08.2020

**As per our report of even date
For C.N. Patel & Co.**
Chartered Accountants
FRN: 112552W


Manish Mandhana (Partner)
M.No. 112026.

Place :- Nagpur Date: 28.08.2020
UDIN- 20112026AAAADC8616



GUJARAT WEDGE WIRE SCREENS LTD.
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2020

PARTICULARS	Note No.	Amount in Rs.	
		Year ended 31st March, 2020	Year ended 31st March, 2019
Revenue from Operations	17	1,47,99,663	1,11,35,729
Other Income	18	9,23,859	63,00,881
Total Income		1,57,23,522	1,74,36,610
Expenses			
Cost of Materials Consumed	19	71,53,245	63,41,840
Manufacturing Expenses	20	20,33,793	14,25,130
Changes in Inventories	21	(13,67,252)	26,38,596
Employee Benefits Expenses	22	23,15,065	25,41,594
Finance Costs	23	6,31,997	10,26,355
Depreciation and Amortization Expense	24	3,18,225	4,00,645
Other expenses	25	39,81,223	30,88,457
Total Expense		1,50,66,296	1,74,62,617
Profit/(Loss) before tax		6,57,226	(26,007)
Tax Expense			
Current tax		1,12,820	-
Less: MAT Tax Credit		(1,12,820)	-
Deferred Tax Liability/(Asset)	3	(6,08,801)	(46,72,771)
Profit/(Loss) for the year		12,66,027	46,46,764
Other comprehensive income			
Items that will not be classified to P&I.			
Remeasurement gain/(losses) on defined benefit plan		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/loss for the year		12,66,027	46,46,764
Basic and diluted earnings per equity share of face	26	1.54	5.65

Notes to the financial statements

The notes referred to above form an integral part of the financial statements 1 to 34.

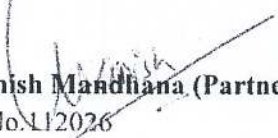
For and on behalf of the Board of Directors
Gujarat Wedge Wire Screens Limited


Madhuram Rathi
DIN-08622870
Director
 Place :- Vadodara
 Date: 14.08.2020


Rajiv Singhee
DIN- 01822666
Director



As per our report of even date
For C.N. Patel & Co.
 Chartered Accountants
 FRN:/112552W


Manish Mandhana (Partner)
 M.No.112026

Place:- Nagpur Date: 28.08.2020
 UDIN- 20112026AAAADC8616

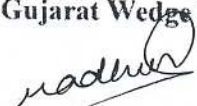
GUJARAT WEDGE WIRES SCREEN LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

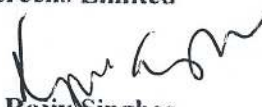
PARTICULARS	Amount in Rs.	
	Year ended 31st March, 2020	Year ended 31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITY:		
Net profit /(loss) before extraordinary items and tax	12,66,027	46,46,764
Adjusted for:		
Depreciation	3,18,225	4,00,645
Deffered Tax	(6,08,801)	(46,72,771)
Interest and Financial Charges	6,31,997	10,26,355
Interest Received	(1,451)	(1,060)
Operating profit before working Capital changes	16,05,997	13,99,933
Changes in Working Capital		
Adjustment for (increase) /decrease in operating asset		
Inventories	(20,56,166)	36,03,868
Accounts Receivables	(5,02,694)	98,994
Current Financial & Other Asset	(94,928)	(84,347)
Non Current Financial & Other Asset	(21,094)	(2,499)
Adjustment for increase /(decrease) in operating liabilities		
Trade payable	6,50,374	(47,46,742)
Current & Non Current Provisions	(3,06,569)	(3,14,983)
Current Financial & Other Liabilities	16,22,912	12,12,420
Non Current Financial & Other Liabilities	-	-
Cash generated from operations	8,97,833	11,66,644
Less: Taxes paid	-	-
Net cash from operating activities	8,97,833	13,99,935
B. CASH FLOW FORM INVESTING ACTIVITY:		
Purchase of fixed Assets	(6,28,969)	-
Interest received	1,451	1,060
Cash generated from/(Used in) investing activities	(6,27,518)	1,060
C. CASH FLOW FORM FINANCING ACTIVITY:		
Proceeds from/(Repayment of) Short Term Borrowings	2,58,657	(85,750)
Finance Cost	(6,31,997)	(10,26,355)
Cash generated from/(Used in) financing activities	(3,73,340)	(11,12,105)
Net increase/ (decrease) in cash generation for the year	(1,03,025)	55,598
Cash and Cash equivalent at the beginning of the year	1,93,937	1,38,338
Cash and Cash equivalent at the end of the year	90,912	1,93,937



Cash and cash equivalent comprise		
Cash on Hand	46,164	45,739
Bank Balances with Scheduled Banks	44,748	1,48,199
Cash and cash equivalent comprise as per note	90,912	1,93,937
	-	-

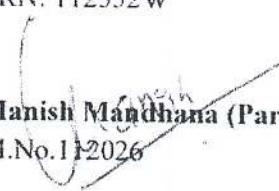
For and on behalf of the Board of Directors
Gujarat Wedge Wire Screens Limited


Madhuram Rathi
DIN-08622870
Director


Rajiv Singhee
DIN- 01822666
Director

Place :- Vadodara
Date: 14.08.2020

As per our report of even date
For C.N. Patel & Co.
FRN: 112552W


Manish Mandhana (Partner)
M.No.112026

Place:- Nagpur
Date: 28.08.2020



GUJARAT WEDGE WIRES SCREEN LTD
For the Year Ended 31.03.2020

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2020

Note-1: General Information

a) Company Overview

Gujarat Wedge Wire Screens Limited (the "Company") is public limited Company domiciled in India. Company's manufacturing facilities are at Halol, Baroda, Gujarat. Company is engaged in business of manufacturing and selling of wedge wire screens. The operation of the Company is mainly in Gujarat State.

b) Basis for preparation of financial Statements

The separate financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Act and rules framed there under.

The financial statements up to year ended 31 March 2016 were prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

These are the first Ind AS financial statements of the Company. Refer note 44 for understanding the transition from previous GAAP to Ind AS and its effect on the Company's balance sheet, financial performance and cash flows.

The financial statements have been prepared on a historical cost convention and accrual basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria asset out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and

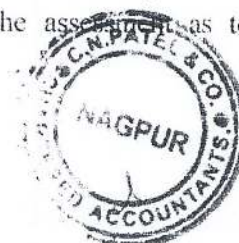
c) Functional and presentation currency

The financial statements are presented in Indian rupees, which is the Company's functional currency.

d) Significant management judgements in applying accounting policies and estimation uncertainty

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assets to which components of the cost may be capitalized.



- Impairment of Property, Plant and Equipment's
- Recognition and measurement of defined benefit obligations
- Recognition of deferred tax assets
- Discounting of long-term financial liabilities
- Fair value of financial instruments
- Provisions and Contingent Liabilities

c) Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible, but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Note:2 Significant Accounting Policies

a) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 01 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

b) Depreciation/Amortisation

- i. Depreciation on fixed assets have been provided based on straight line method over the useful lives of assets as prescribed under Schedule II of the Companies Act, 2013. Depreciation on additions/deletion to fixed assets during the year is provided on a pro-rata basis. Intangible assets are amortised on straight line basis over a period of 10 years in line with AS-26.

c) Impairment of non-financial assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceeds the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at re-valued amount, in which case any impairment loss of the re-valued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss



d) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

If payment for inventory is deferred beyond normal credit terms then cost is determined by discounting the future cash flows at an interest rate determined with reference to market rates. The difference between the total cost and the deemed cost should be recognised as interest expense over the period of financing under the effective interest method.

e) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition. Cash and cash equivalents are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

f) Financial Instruments

i) Financial Assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

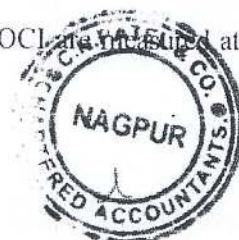
(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value

Financial assets are measured at fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

(c) Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.



Impairment of Financial Asset

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk.

Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recorded as expense/ income in the Statement of Profit and Loss.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

ii) Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, the year classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is extinguished, cancelled or expires.



iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

g) Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Such liabilities are disclosed by way of notes to the financial statements. No disclosure is made if the possibility of an outflow on this account is remote.

h) Revenue Recognition

Sales are recognised when goods are supplied and significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of contract and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods. Sales are measured at the fair value of the consideration received or receivable including of excise duty and net of returns, trade discounts, rebates and sales taxes.

i) Employee benefits

Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

Defined benefit plan

The Company's liability towards gratuity, being a defined benefit plan is accounted for on the basis premium payment towards the fund created with LIC of India.

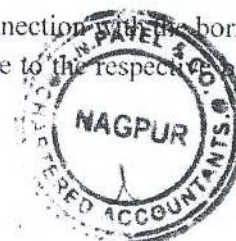
Service cost and the net interest cost is included in employee benefit expense in the Statement of profit and loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

Leave Encashment

Provision is made for leave encashment. The amount of such liabilities is estimated by management on the basis of relevant factors including remuneration of employees.

j) Borrowing Costs

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.



Borrowing costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

k) Taxation

Income tax expense comprises current and deferred tax and is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or in OCI.

i) Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

ii) Deferred Tax

Deferred tax is recognized in respect of temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

l) Segment Reporting

The Company is engaged in business of Wedge Wire Screen from the single geographical location, which as per IAS considered as the only reportable business segment.

m) Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit / (loss) for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit / (loss) for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares



2 Property, Plant & Equipment

Particulars	Freehold Land	Factory Building	Housing Quarters	Plant and Equipment	Furniture and Fixtures	Vehicles	Computers	Total
Gross block								
As at 1st April 2019	5,60,000	37,71,657	1,75,440	1,99,37,138	4,95,452	17,298	8,96,220	2,58,53,205
Additions	-	-	-	1,85,029	4,43,940	-	-	6,28,969
Adjustments	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March 2020	5,60,000	37,71,657	1,75,440	2,01,22,167	9,39,392	17,298	8,96,220	2,64,82,174
Accumulated depreciation								
As at 1st April 2019	-	35,52,685	93,610	1,88,60,710	4,87,372	17,298	8,41,925	2,38,53,600
Depreciation charge	-	3,421	6,208	2,69,335	31,078	-	8,183	3,18,225
Adjustments	-	-	-	-	-	-	-	-
Balance as at 31st March 2020	-	35,56,106	99,818	1,91,30,045	5,18,450	17,298	8,50,108	2,41,71,825
Net block								
Balance as at 31st March 2020	5,60,000	2,15,551	75,622	9,92,122	4,20,942	-	46,112	23,10,349
Balance as at 31st March 2019	5,60,000	2,18,972	81,830	10,76,428	8,080	-	54,295	19,99,605

General Notes:

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2019 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



GUJARAT WEDGE WIRES SCREEN LTD
For the Year Ended 31.03.20
Notes Forming Part Of The Financial Statement

3	<u>Net deferred tax assets/(liability)</u>	<u>31st March 2020</u>	<u>31st March 2019</u>
	Deferred tax assets on :-		
	Any sum Payable as Cess, Tax, Duty	24,064	19,860
	Unabsorbed depreciation	4,79,970	3,96,776
	Business losses	48,87,732	43,60,382
	Gross deferred tax asset (A)	53,91,765	47,77,018
	Deferred tax liability on :-		
	Fixed Assets	1,10,193	1,04,247
	Gross deferred tax liability (B)	1,10,193	1,04,247
	Net deferred tax assets/(liability) (A-B)	52,81,572	46,72,771

4	<u>Non-Current Financial Assets-Others</u> (Unsecured, considered good)	<u>31st March 2020</u>	<u>31st March 2019</u>
	Other Deposits	1,25,360	1,04,266
	Total	1,25,360	1,04,266

5	<u>Inventories</u>	<u>31st March 2020</u>	<u>31st March 2019</u>
	Raw Materials and Components (Refer Note-i)	11,44,879	4,55,965
	Work-in-progress (Refer Note-ii)	10,15,241	2,40,260
	Finished goods	8,17,871	2,25,600
	an integral part of the financial statements 1 to 32 Total	29,77,991	9,21,825

Notes:-

- i. Raw material and stock of consumables are valued lower of cost or net realisable value.
- ii. Work-in-progress and finished goods is valued at cost plus cost of conversion incurred to bring the inventory to their present condition .

6	<u>Current Financial Assets-Trade Receivables</u>	<u>31st March 2020</u>	<u>31st March 2019</u>
	Trade Receivables		
	Unsecured, considered good	11,26,716	6,24,022
	Doubtful	-	-
		11,26,716	6,24,022
	Less: Allowance for doubtful debt	-	-
		11,26,716	6,24,022



7	<u>Current Financial Assets-Cash and Cash Equival</u>	<u>31st March 2020</u>	<u>31st March 2019</u>
	Cash on hand	46,164	45,739
	Balances with Banks		

-in Current Account	20,675	1,27,310
-in Deposit Account	24,073	20,889

Total	90,912	1,93,937
--------------	---------------	-----------------

8 **Bank Balances other than above**

	<u>31st March 2020</u>	<u>31st March 2019</u>
Unclaimed Dividend Account	3,996	3,996

Total	3,996	3,996
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9 **Current Assets-Others**

(Unsecured, considered good)

	<u>31st March 2020</u>	<u>31st March 2019</u>
Advance to Suppliers	-	9,832
Staff Advances	14,324	20,651
Advance for company expenses	77,364	77,364
Accrued Interest	-	1,733
MAT Tax Credit	1,12,820	-

Total	2,04,508	1,09,580
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GUJARAT WEDGE WIRES SCREEN LTD

For the Year Ended 31.03.2020

10 Share Capital

	As at 31st March 2020		As at 31st March 2019	
	Numbers	Amount	Numbers	Amount
(a) <u>Authorised Share Capital</u>				
Equity Shares of Rs. 10/- each	9,00,000	90,00,000	9,00,000	90,00,000
	9,00,000	90,00,000	9,00,000	90,00,000
(b) <u>Issued, Subscribed and Fully Paid</u>				
Equity Shares of Rs. 10/- each	8,22,600	82,26,000	8,22,600	82,26,000
Less: Calls Unpaid- By others (Rs. 5 each)	-5,000	(25,000)	-5,000	(25,000)
	8,17,600	82,01,000	8,17,600	82,01,000
(c) <u>Movement of number of Shares & Share Capital</u>				
Equity Shares				
Shares outstanding at the beginning of the year	8,22,600	82,26,000	8,22,600	82,26,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	8,22,600	82,26,000	8,22,600	82,26,000

Details of shareholding of each

(d) shareholders holding more than 5% of shares

Particulars	Numbers	% holding	Numbers	% holding
(i) Equity Shares				
Behubor Investments Ltd.	2,01,100	24.45%	2,01,100	24.45%
The notes referred to above form an integral pa	-	-	-	-
N Greenings Ltd.	1,20,000	14.59%	1,20,000	14.59%
Amita Jhavar	45,000	5.47%	45,000	5.47%
Arvind Karnani	62,900	7.64%	62,900	7.64%

(e) Rights/Preference/restrictions attached to Equity Shares

shares is entitled to one vote per share. Any fresh issue of equity shares shall rank pari-passu with the existing shares.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

(g) Information regarding issue of shares in last 5 years

- (i) The Company has not issued shares without payment being received in cash.
- (ii) The company has not issued bonus shares.



GUJARAT WEDGE WIRES SCREEN LTD.
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

a Equity Share Capital

Particulars	Amount in Rs.	
	Number	Amount
As on 1st April, 2019	8,17,600.00	82,01,000
Issue of share capital	-	-
Balance as at 31st March 2020	8,17,600.00	82,01,000

b Other Equity

Particulars	Amount in Rs.		
	General Reserve	Accumalated Losses	Total Equity
Balance as at 1st April, 2019	1,25,000	(1,73,77,407)	(1,72,52,407)
Profit for the year	-	12,66,027	12,66,027
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year ended 31st March, 2020	1,25,000	(1,61,11,380)	(1,59,86,380)
Transfer to General Reserve	-	-	-
Balance as at 31st March, 2020	1,25,000	(1,61,11,380)	(1,59,86,380)

Nature & Purpose of reserves

General reserve:

The reserve is created out of surplus balance of profit of the Company and is a distributable reserve maintained by the company

Accumalated Losses:

It pertains to accumalated losses of the Company incurred over the period.

Notes to the financial statements

The notes referred to above form an integral part of the financial statements 1 to 34

For and on behalf of the Board of Directors
Gujarat Wedge Wire Screens Limited



Madhuram Rathi
DIN-08622870
Director



Rajiv Singhee
DIN- 01822666
Director

Place :- Vadodara
 Date: 14.08.2020

As per our report of even date
For C.N. Patel & Co.
Chartered Accountants
FRN: 112552W


Manish Mandhana
Partner

M.No. 112026
 Date: 28.08.2020
 Place: Nagpur



GUJARAT WEDGE WIRES SCREEN LTD

For the Year Ended 31.03.2020

Notes Forming Part Of The Financial Statement

11 Other Equity	31st March 2020	31st March 2019
General Reserves	1,25,000	1,25,000
Accumalated Losses	(1,61,11,380)	(1,72,94,987)
Total	(1,59,86,380)	(1,71,69,987)

12 Non Current Financial Liabilities- Borrowings	31st March 2020	31st March 2019
Unsecured Borrowings		
Other Loan		
From Directors*	19,79,200	4,40,000
From Associates Corporate Firms*	34,40,404	31,51,454
Total	54,19,604	35,91,454

* Terms of borrowings are not defined. These borrowings are not expected to be settled either within the operating cycle of the Company or 12 months from the reporting date and hence classified as non current financial liability.

13 Current Financial Liabilities- Borrowings	31st March 2020	31st March 2019
Preference Shares		
6% Non Convertible, Non Cummulative, Redeemable Preference Shares of Rs.10 each fully paid-up	22,00,000	22,00,000
Loan repayable on demand		
From Banks (Refer Note-1)	50,80,312	48,21,655
Total	72,80,312	70,21,655

Notes:

1) Preference shares were redemeble on 03.07.2015 at par value. These Shares are neither redemed nor rolled over. In the absence of any action, this is considered as current liability payable on demand at par value. However Management have a different view that, roll over date has been modified to 03.07.2027 and the same is supported by the Management Representation Letter.

2) Working Capital Loan from Bank

Working capital facilities sanctioned by bank (Bank of India) is secured by hypothecation of stocks, book debts and Plant & Machinery and is further secured by equitable mortgage of Land & Building.

14 Current Financial Liabilities-Trade Payables	31st March 2020	31st March 2019
Trade Payables		
i. Outstanding dues of Micro and Small Enterprise (Refer Note below)	-	-
ii. Others	39,76,700	33,26,326
Total	39,76,700	33,26,326



ii. Others

39,76,700

33,26,326

Total

39,76,700

33,26,326

Note :-

In the absence of relevant information from suppliers, the Company has not determined the amount payable to Micro & Small Enterprises separately. Interest, if any payable to Micro & Small enterprises under Micro, Small & Medium Enterprises Development Act, 2006 is not ascertainable.

15 Current Provisions

Provision for employee benefits

Salary & Reimbursements

1,96,809

2,42,948

Provision for Expenses

91,132

3,51,562

Total

2,87,941

5,94,510

16 Current Liabilities-Others

Advances from customers

Statutory Liabilities

31st March 2020

19,16,322

10,25,906

31st March 2019

19,33,560

12,13,905

Total

29,42,227

31,47,464



GUJARAT WEDGE WIRES SCREEN LTD
For the Year Ended 31.03.2020

Notes Forming Part Of The Financial Statement

	<u>31st March 2020</u>	<u>31st March 2019</u>
17 Revenue from Operations		
Sale of products:		
Sale of Wedge Wire Screen (Net of Tax/Duty)	1,47,99,663	1,11,35,729
Total	1,47,99,663	1,11,35,729
18 Other Income		
Rate Difference	-	62,99,821
Interest on FD	1,451	1,060
Accounts Written off	8,94,994	-
PF Subsidy	27,414	-
Total	9,23,859	63,00,881
19 Cost of materials consumed		
Raw Material Consumed :		
Opening Stock	4,55,965	14,21,237
Add: Purchase (Net)	78,42,159	53,76,568
Less: Closing Stock	11,44,879	4,55,965
Total	71,53,245	63,41,840
Changes in Inventories of finished goods,		
20 work-in-progress and Stock-in-Trade		
Closing Stock :		
Finished Goods	8,17,871	2,25,600
Work-in-progress	10,15,241	2,40,260
Total (A)	18,33,112	4,65,860
Opening Stock :		
Finished Goods	2,25,600	14,70,339
Work-in-progress	2,40,260	16,34,117
Total (B)	4,65,860	31,04,456
Total (B-A)	-13,67,252	26,38,596
21 Manufacturing Expenses		
Power & Fuel Expenses	4,51,135	3,90,704
Labour charges	2,85,165	68,900
Labour Welfare Expenses	29,195	-
Factory Expenses	2,33,656	1,79,378
Freight & Carting Expenses	3,08,774	2,05,425
Water Charges	20,250	2,19,605



Packing & Forwarding Exp	2,30,963	1,06,898
Repair and Maintenance	2,06,683	-
Factory Insurance	14,694	-
Factory Security Graud	2,42,500	2,37,460
Testing Charges	10,778	16,760
Total	20,33,793	14,25,130

22 Employee Benefits Expenses

	<u>31st March 2020</u>	<u>31st March 2019</u>
Salaries & Wages	19,25,653	21,75,804
Provident and other funds	3,37,571	2,80,617
Staff Welfare Expenses	40,166	85,173
Uniform Expenses	11,675	-
Total	23,15,065	25,41,594

23 Finance Cost

	<u>31st March 2020</u>	<u>31st March 2019</u>
Interest on secured loans	6,31,572	5,85,634
Other Interest Expenses	-	4,40,721
Foreign Exchange Loss	425	-
Total	6,31,997	10,26,355

24 Depreciation & Amortisation Expenses

	<u>31st March 2020</u>	<u>31st March 2019</u>
Depreciation of Property, Plant & Equipment	3,18,225	4,00,645
Amrtisation of Intangible assets	-	-
Total	3,18,225	4,00,645

25 Other Expenses

	<u>31st March 2020</u>	<u>31st March 2019</u>
Salary	8,81,861	9,71,493.00
Director Remuneration	2,09,000	-
Repair and Maintenance	1,56,819	2,83,639
Insurance	58,864	28,347
Telephone and Internet Expenses	7,729	3,320
Postage & Courier Expenses	26,415	10,582
Auditor's Remuneration	50,000	50,000
Legal & Professional Expenses	9,44,286	2,00,456
Legal Fees	2,95,544	-
Travelling & Conveyance Expenses	5,98,302	4,73,274
Bank Charges	1,46,458	28,126
Other administrative expenses	4,62,118	3,65,300
Tender Fees	1,505	-
Web Site Maint.	45,376	92,753
Accounts Written off (Net)	-	38,962
Bad Debts	-	2,08,360
Business/ Sales Promotional Expenses	96,945	3,25,845
Sales Commission	-	8,000
Total	39,81,222	30,88,457



Notes

Auditor's Remuneration

a) Audit Fees	50,000	50,000
b) Tax Audit Fees	-	-
c) Service Tax/Other	2,000	2,500
Total	52,000	52,500

26 Earning Per Share

	<u>31st March 2020</u>	<u>31st March 2019</u>
Number of shares at the Beginning of the year	8,22,600	8,22,600
Number of shares at the end of the year.	8,22,600	8,22,600
Weighted Average number of Equity shares	-	-
Outstanding during the year	8,22,600	8,22,600
Adjusted Weighted Average number of Equity	-	-
Shares Outstanding during the year (Face Value 10/-)	8,22,600	8,22,600
(Loss)/Profit for the year (in Rs.'000)	1,266	4,647
Basic & Diluted EPS (in Rs.'000)	1.54	5.65



27 Contingent Liabilities

Particulars	31st March	31st March
	2020	2019
a) Claims against the Company not acknowledged as debts	-	-
b) Diputed Claims pending in Courts	-	-
c) Guarantees given on behalf of the Company by banks	-	-
d) Other Contractual matters	-	-
Total	-	-

28 Employee Benefits

i) **Defined Contribution Plans:**

The amount recognised as an expense during the year is Rs. 3,37,571/-. Details of expenses recognised in P&L is as under:

Particulars	31st March 2020	31st March 2019
Employer's Contribution to Provident Fund	2,64,649	1,81,976
Employer's Contribution to Employees State Insurance	72,922	98,641

ii) Related party disclosures

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standards are given below:

a) **Names of related parties and description of relationship:**

Key Management personnel	a) Arvind Karnani
	b) Rajiv Singhee
	c) Madharam Rathi
Relatives of Key Management personnel	Nil
Companies in which KMP or their relative have significant influence	a) L. N. Fields Pvt. Ltd.

b) **Disclosure of transactions with related parties referred in (a) above along with outstandings as at the year end.**

Transactions

Nature of Relationship	Nature of Transaction	Transaction Amount	
		31st March 2020	31st March 2019
Key Management Personnel	Director Remuneration	2,09,000	-
	Professional Fees	2,10,000	-
	Loans Taken	7,56,900	-
	Loans Repaid	5,500	-
	Advances received towards expenses (Net)	5,18,028	9,93,196
Relatives of Key Management personnel & Companies in which KMP or their relative have significant influence	Loans Taken	3,15,950	4,70,900
	Loan Repaid	27,000	30,000



Balances Outstanding

Nature of Relationship	Nature of Transaction	31st March 2020	31st March 2019
Key Management Personnel	Loan Taken	4,49,000	4,40,000
	Director Remuneration	58,000	
	Advances received towards expenses (Net)	7,23,424	9,93,196
Relatives of Key Management personnel & Companies in which KMP or their relative have significant influence	Trade Payables	-	-
	Loan Taken	49,70,604	31,51,454



GUJARAT WEDGE WIRES SCREEN LTD
For the Year Ended 31.03.2020
Notes Forming Part Of The Financial Statement

30. Fair Value Measurements

Financial instruments by category:

All financial assets and financial liabilities of the Company are under the amortised cost measurement category at each of the reporting dates.

31. Fair Value Hierarchy

Category	Carrying Amount	Fair Value		
		Level-1	Level-2	Level-3
As on 31st March, 2020				
Financial Assets				
Non-Current financial assets-Others	1,25,360	-	1,25,360	-
As on 31st March, 2019				
Financial Assets				
Non-Current financial assets-Others	1,04,266	-	1,04,266	-

a) During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.

b) The carrying amounts of Security deposits, other financial assets, fixed deposits with banks, current borrowings, trade payables and other current financial liabilities are considered to be approximately equal to their fair value, since those are current in nature

32. Financial Risk Management

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. Company's senior management oversees the management of these risks. It is Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors review and agree policies for managing each of these risks, which are summarised below.

a) Market risk

Market risk is the risk of any loss in future earnings, in realisable fair value or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of change in the interest rates, foreign currency exchange rates, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.



I. Interest rate sensitivity

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company does not have significant exposure to the risk of changes in market interest rates as Company do not have any long-term debt obligations.

II. Foreign currency risk

The Company is not exposed to foreign currency risk as there are no foreign currency transactions.

b) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities - borrowings, trade payables and other financial liabilities.

Liquidity risk management

Company's treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments.

As on 31st March, 2020

Particulars	On Demand	Less than 1 year	More than 1 year	Total
Borrowings	50,80,312	0	22,00,000	72,80,312
Trade Payables	0	35,16,578	4,60,122	39,76,700
	50,80,312	35,16,578	26,60,122	1,12,57,012

As on 31st March, 2019

Particulars	On Demand	Less than 1 year	More than 1 year	Total
Borrowings	48,21,655	0	22,00,000	70,21,655
Trade Payables	0	25,13,326	8,13,000	33,26,326
	48,21,655	80,73,069	22,00,000	1,51,80,473

c) Credit risk

Credit risk arises from cash and bank balances, current and non-current financial assets, trade receivables and other financial assets carried at amortised cost.

Credit risk management

To manage credit risk, the Company periodically assesses the financial reliability of customers and other counterparties, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company uses a provision margin to compute the expected credit loss allowance for trade receivable.



Bank balances are held with only high rated banks. Trade receivables are generally recovered within the credit period. Accordingly, the provision for impairment is considered immaterial. Also, trade receivables are monitored on periodic basis for any non-recoverability of the dues.

The ageing of Trade Receivables is given in below format

Particulars	Not due	0-180 days	181-365 days	Above 365 days	Total
As on 31st March, 2020	0	11,01,356	25,360	0	11,26,716
As on 31st March, 2019	0	6,05,145	18,877	0	6,24,022

33. Capital Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

34. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Measures taken to contain the spread of the virus includes travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

COVID-19 is significantly impacting business operation of the companies in India. On March 24, 2020, the Government of India announced a nationwide lockdown for 21 days which got further extended multiple times to prevent community spread of COVID-19 resulting in significant reduction in economic activities.

The Company has made an assessment of the impact of the pandemic on its operations and the carrying value of current and non-current assets, based on the internal and external sources of information and indicators of economic forecasts. Based on such assessment, the Company is confident of recovering the carrying value of these assets as at March 31, 2020.

The future impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.



GUJARAT WEDGE WIRE SCREENS LTD.

CIN: U27100GJ1978PLC003252 GSTIN: 24AAACG8437C1ZX

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN **U27100GJ1978PLC003252**

Name of the Company **GUJARAT WEDGE WIRE SCREENS LIMITED**

Registered Office **1707,GIDC Industrial Estate, Halol, Panchmahal, GJ - 389350**

Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of _____ (**Gujarat Wedge Wire Screens Limited**)
holding _____ shares hereby appoint:

1 Name

Address

E-Mail I.D.

Signature or failing him

2 Name

+919373008466 , +91 2676 220883
response@gujaratwedgewirescreens.com,
gwwsl2012@gmail.com
www.gujaratwedgewirescreens.com
Plot No. 1707, G.I.D.C. Industrial Estate, Halol, Dist.
Panchmahal, Gujarat (India) – 389350

GUJARAT WEDGE WIRE SCREENS LTD.

CIN: U27100GJ1978PLC003252 GSTIN: 24AAACG8437C1ZX

Address

E-Mail I.D.

Signature or failing him

3 Name

Address

E-Mail I.D.

Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **Tuesday, 22nd December, 2020 at 12:30 P.M. at the Registered Office of the company physically at 1707, GIDC Industrial Estate Halol, Panchmahal, GJ – 389350 and through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')** and at any adjournment thereof in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the stand alone financial statements of the Company for the financial year ended on 31st March, 2020 including the audited Balance Sheet as at 31st March, 2020, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon		
2.	To appoint Mr. Rajiv Kisanlal Singhee (DIN: 01822666) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment		
SPECIAL BUSINESS			
3.	To consider the regularization of Mr. Madhuram Satish Rathi (DIN: 08622870) as director of the Company pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 as Ordinary Resolution		
4.	To consider the regularization of Mr. Giriraj Bhojrajji Joshi (DIN: 08867450) as director of the Company		

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gwwsl2012@gmail.com
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Panchmahal, Gujarat (India) – 389350

GUJARAT WEDGE WIRE SCREENS LTD.

CIN: U27100GJ1978PLC003252 GSTIN: 24AAACG8437C1ZX

	pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as Ordinary Resolution		
5	To increase the overall Managerial Remuneration limitas an Ordinary Resolution		

Signed this _____ day of _____ 2020.

Affix Revenue
Stamp of Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

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gwwsl2012@gmail.com
www.gujaratwedgewirescreens.com
Plot No. 1707, G.I.D.C. Industrial Estate, Halol, Dist.
Panchmahal, Gujarat (India) – 389350

GUJARAT WEDGE WIRE SCREENS LTD.

CIN: U27100GJ1978PLC003252 GSTIN: 24AAACG8437C1ZX

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

41st Annual General Meeting of the members of **Gujarat Wedge Wire Screens Limited** to be held on **Tuesday, 22nd December, 2020 at 12:30 P.M.** at Registered office of the company physically situated at **1707, GIDC Industrial Estate Halol, Panchmahal, GJ – 389350** and **through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’):-**

Name of First Named Shareholder
(In Block Letters)
Postal Address

Folio No./DP ID & Client ID

No. of Shares held
Class of Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
ORDINARY BUSINESS			
1.	To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2020 including the audited Balance Sheet as at 31st March, 2020, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon		
2.	To appoint Mr. Rajiv Kisanlal Singhee (DIN: 01822666) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for Re-appointment		
SPECIAL BUSINESS			
3.	To consider the regularization of Mr. Madhuram Satish		

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Panchmahal, Gujarat (India) - 389350

GUJARAT WEDGE WIRE SCREENS LTD.

CIN: U27100GJ1978PLC003252 GSTIN: 24AAACG8437C1ZX

	Rathi (DIN: 08622870) as director of the Company pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as Ordinary Resolution		
4.	To consider the regularization of Mr. Giriraj Bhojrajji Joshi (DIN: 08867450) as director of the Company pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as Ordinary Resolution		
5.	To increase the overall Managerial Remuneration limitas an Ordinary Resolution		

Date:

Signature of Shareholder

Place:

** Please tick in the appropriate column*

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gwwsl2012@gmail.com
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Panchmahal, Gujarat (India) - 389350

GUJARAT WEDGE WIRE SCREENS LTD.

CIN: U27100GJ1978PLC003252 GSTIN: 24AAACG8437C1ZX

ATTENDANCE SLIP

41st Annual General Meeting on Tuesday, 22nd December, 2020 at 12:30 P.M.

Name of the Member
(In Block Letters)

Folio No./DP ID & Client ID

No. of Shares held

Name of Proxy
(To be filled in, if the proxy attends instead of
the member)

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **41st Annual General Meeting** of the Company held on **Tuesday, 22nd December, 2020 at 12:30 P.M.** at **1707, GIDC Industrial Estate Halol, Panchmahal, GJ – 389350.**

Member's /Proxy's Signature

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

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gwswsl2012@gmail.com
www.gujaratwedgewirescreens.com
Plot No. 1707, G.I.D.C. Industrial Estate, Halol, Dist.
Panchmahal, Gujarat (India) - 389350

GLASS LTD. HALOL
Temporarily closed

Savji - Halol Rd

National Raodlines,
Halol, Gujarat

Kirit Packaging
Industries Pvt
કિરિત પેકેજિંગ
ઇન્ડસ્ટ્રીઝ પ્રાઇવેટ
લિમિટેડ
Temporarily closed

Extreme Treon Pvt. Ltd
Temporarily closed

DIMPLE BAGS.AND.
SYNTHETICS.PVT.LTD

Gunnebo India Pvt

Samvedna BMWI

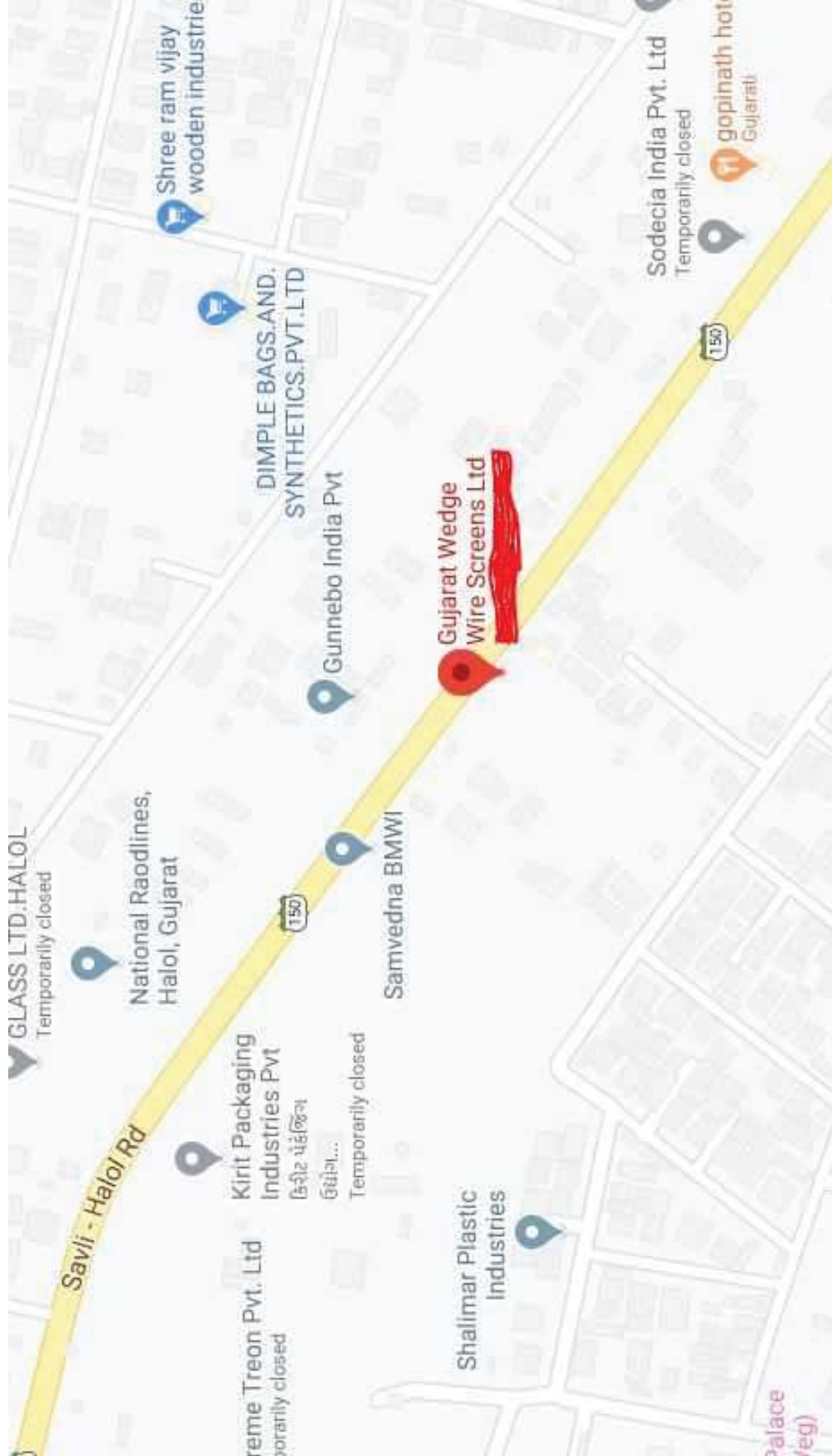
Gujarat Wedge
Wire Screens Ltd

Shalimar Plastic
Industries

Sodecia India Pvt. Ltd
Temporarily closed

gopinath hot
Gujarati

palace
(reg)



Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To

Name of the company:

Address of the company:

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

(a) Name:

(b) Date of Birth:

(c) Father's/Mother's/Spouse's name:

(d) Occupation:

(e) Nationality:

(f) Address:

(g) E-mail id:

(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR--

(a) Date of birth:

(b) Date of attaining majority

(c) Name of guardian:

(d) Address of guardian:

Name:

Address:

Name of the Security

Holder (s)

Signature

Witness with
name and address

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

Name of the company:

I/We hereby cancel the nomination(s) made by me/us in favor of.....(name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE:

- i. Name:
- ii. Date of Birth:
- iii. Father's/Mother's/Spouse's name:
- iv. Nationality:
- v. Address:
- vi. E-mail id:

vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR--

- i. Date of Birth:
- ii. Date of attaining majority
- iii. Name of guardian:
- iv. Address of guardian:

Signature

Name of the Security

Holder (s)

Witness with name and address