



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

INDEPENDENT AUDITOR'S REPORT

**To The Board of Directors,
Godha Cabcon & Insulation Limited**

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of Godha Cabcon & Insulation Limited (the "Company"), for the Quarter and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the Quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statement sections of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of



the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and the reasonableness of disclosures made by the management in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

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

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

For S.K.KHANDELWAL & ASSOCIATES
Chartered Accountants
FRN :- 002305C

S.K. Khandelwal


Date: 30/06/2021
Place : Indore
UDIN: 21071189AAAAC1226

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

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

Audited Financial Results for the Quarter and Year Ended on 31.03.2021

S.No.	Particulars	Quarter Ended			(Rs. in Lakhs)	
		31st Mar 2021	31st Dec 2020	31st Mar 2020	Year ended	Year ended
		Audited	Audited	Audited	31st Mar 2021	31st Mar 2020
I	INCOME					
	Revenue from operations	2631.20	434.76	910.74	3239.64	5219.84
	Other income	17.33	14.92	17.35	61.59	41.94
	Total Income	2648.53	449.68	928.09	3301.22	5261.78
II	EXPENSES					
	Cost of Material Consumed	2561.36	406.06	849.71	3161.87	4734.26
	Employee benefits expense	-25.92	17.52	16.55	35.06	79.72
	Finance costs	18.38	8.15	25.80	51.93	131.44
	Depreciation & amortization expense	4.97	3.27	7.12	22.40	28.48
	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	18.00	21.04	84.57	78.76	227.40
	Total expenses	2576.80	456.04	983.74	3350.02	5201.31
	Profit/(Loss) from operations before exceptional and tax	71.73	-6.35	-55.65	-48.80	60.47
III	Exceptional Items	0.00	0.00	0.00	0.00	-30.07
IV	Profit/(Loss) before tax	71.73	-6.35	-55.65	-48.80	30.40
V	Tax expense:					
	(1) Current tax	0.00	0.00	-23.01	0.00	7.19
	(2) Deferred tax	-19.22	1.78	0.17	11.23	0.88
VII	Net Profit/(Loss) for the Period (V-VI)	52.52	-4.58	-32.82	-37.56	22.33
VIII	Other Comprehensive Income/(loss)	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income/(Loss) for the Year	52.52	-4.58	-32.82	-37.56	22.33
X	Paid up Equity Share Capital (Face value of the share Rs.10/- each)	1110.40	1110.40	1110.40	1110.40	1110.40
XI	Reserve excluding Revaluation Reserve				1325.53	1363.10
XII	Earnings per equity share:					
	(1) Basic	0.47	-0.04	-0.30	-0.34	0.20
	(2) Diluted	0.47	-0.04	-0.30	-0.34	0.20

1. The above result have been reviewed by the audit committee and taken on record by board of directors at their respective meeting held on 30.06.2021 and same have been audited by auditor of the company.
2. Figures are regrouped/rearranged, wherever consider necessary.
3. Segment reporting is not applicable to company as it does not operate multiple segment.
4. The figures of the Quarter ended on 31st March 2021 are the balancing figures between Audited figures for the year ended on 31st March 2021 to date figures upto nine month ended on December 2020

For M/S GODHA CABCON & INSULATION LTD.

Place: Indore
Date-30/06/2021



M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592
STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2021

		Rs. In Lakhs	
Particulars	Note No.	31st March 2021	31st March 2020
ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipments			
(i) Tangible assets	2	178.02	192.83
(c) Deffered Tax Assets	3	9.74	-1.49
(c) Other Non Current Assets	4	1.51	1.44
Sub-Total		189.27	192.78
(2) Current Assets			
(a) Inventories	5	119.08	155.55
(b) Financial Assets			
(i) Trade Receivables	6	2075.26	2651.80
(ii) Cash and Cash equivalents	7	88.93	218.12
(iii) Loans	8	708.34	528.89
(d) Other Current Assets	9	93.11	110.11
Sub-Total		3084.73	3664.48
Total Assets		3274.00	3857.26
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	1110.40	1110.40
(b) Other Equity	11	1325.53	1363.10
Sub-Total		2435.93	2473.50
(2) LIABILITIES			
(I) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	134.55	45.92
Sub-Total		134.55	45.92
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	559.82	669.84
(ii) Trade Payables	14	100.60	589.39
(iii) Other Financial Liabilities	15	41.70	68.75
(b) Other Current Liabilities	16	1.40	9.86
Sub-Total		703.51	1337.84
Total Equity and Liabilities		3274.00	3857.26

For and On behalf of board of directors of
M/s GODHA CABCON & INSULATION LTD.

Dipesh Godha
Director

DIN:07529876

Place: Indore

Date-30/06/2021



M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

PARICULARS	Rs. In Lakhs	
	31st Mar 2021	31st Mar 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Statement	(48.80)	30.40
Adjusted For:		
Add: Depreciation	22.40	28.48
Add: Interest expenses	51.93	131.44
Operating Profit Before Working Capital Changes	25.54	190.32
Adjusted For:		
Increase/Decrease In Current Asset		
Receivables	576.54	1181.47
Inventories	36.47	(101.95)
Loans	(179.45)	(471.77)
Other Current Assets	17.00	11.23
Increase/Decrease in Current Liabilities		
Trade Payables	(488.79)	(284.37)
Other financial Liabilities	(27.05)	(219.54)
Other current Liabilities	(8.46)	(13.95)
Short Term Borrowing	(110.02)	(125.94)
Cash Generated From Operations	(158.22)	165.50
Taxes on Operating Activities	(11.23)	(8.07)
Net Cash from Operating Activities	(169.46)	157.43
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Long Term Asset	0.00	0.00
Less: Purchase of long term asset	(7.59)	(60.80)
Less: Deferred Tax Assets	(11.23)	0.88
Increase/Decrease in Other Non Current Assets	(0.07)	12.66
Net Cash Flow From Investing Activities	(18.89)	(47.26)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Issue of shares including share premium	0.00	0.00
Less: Interest Expenses	51.93	131.44
Net Proceeds From Long term Borrowings	88.63	8.55
Net Cash Flow From Financing Activities	36.70	(122.89)
Net Increase / Decrease in Cash and Cash Equivalents	(151.65)	(12.72)
Opening Balance of Cash and Cash Equivalents	218.12	230.83
Closing Balance of Cash and Cash Equivalents	66.47	218.12

For and On behalf of board of directors of
M/s GODHA CABCON & INSULATION LTD.


Dipesh Godha
Director
DIN:07529876
Place: Indore
Date-30/06/2021



To,

Date: June 30, 2021

The Manager
Listing Compliance Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra(E)
Mumbai-400051
Maharashtra, India

NSE SYMBOL: GODHA

Sub.: Declaration w.r.t. the Audit Reports with Unmodified opinion.

Dear Sir/Madam,

We hereby declare that the Standalone Audit Reports issued by M/s S.K. Khandelwal & Associates, Chartered Accountants, on the Audited Standalone Financial Results of the Company for the half and year ended March 31, 2021 are with unmodified opinion.

This Declaration is given in compliance to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.

Thank you,

Yours truly,

For Godha Cabcon and Insulation Limited


Dipesh Godha

Chief Executive Officer and Director

