

**Date-October 24, 2024**

Bombay Stock Exchange Limited  
Department of Corporate Services  
14<sup>th</sup> Floor, P. J. Tower  
Dalal Street, Fort,  
Mumbai – 400 001.

**Sub: Outcome of the Board Meeting held on October 24, 2024 pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Ref.: G.G. AUTOMOTIVE GEARS LTD (Scrip Code No.531399).**

Dear Sir,

With reference to above captioned subject, we wish to inform you that, the meeting of the Board of Directors of the Company, G. G. Automotive Gears Limited held today, i.e., Thursday, October 24, 2024 considered and approved the following:

1. Un-Audited Financial Results along with Limited Review Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and Half Year ended as on 30<sup>th</sup> September, 2024.

A copy of the Un-audited Financial Results along with the Limited Review Report of the Auditors thereon issued in this regard is attached as **Annexure I.**

The meeting commenced at 6.30 P.M. and concluded at 07.10 P.M.  
You are requested to take it on your records.

Thanking you,  
Yours truly,

**For G. G. AUTOMOTIVE GEARS LIMITED**

**Kennedy  
Ramchand  
Gajra**

Digitally signed by Kennedy Ramchand Gajra  
DN: c=IN, st=Madhya Pradesh,  
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nagar, Indore, Vijay Nagar, Indore, Indore,  
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cn=Kennedy Ramchand Gajra  
Date: 2024.10.24 19:16:26 +05'30'



**KENNEDY RAM GAJRA  
MANAGING DIRECTOR  
DIN: 0209220**

**Encl: as above**



**S.N. Gadiya & Co.**

Chartered Accountants

🏠 241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030

🏠 15, Textile Clerk Colony, Indore-10 Ph.: 07314031266

**Satya Narayan Gadiya**

FCA, ACS, B.Com.

✉️ satya\_mewar@rediffmail.com

📞 9301503126

### LIMITED REVIEW REPORT

Review Report to Board of Directors

We have reviewed the accompanying statement of unaudited financial results of G.G.AUTOMOTIVE GEARS LTD for the period ended 30/09/2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. S. N. Gadiya & Co  
Chartered Accountants,



S N Gadiya  
(Proprietor)  
Membership No-71229  
FRN-002052C  
Date: 24<sup>TH</sup> October 2024  
Place : Indore

UDIN NO : 24071229BKCRKX6609





# G.G. AUTOMOTIVE GEARS LIMITED

Regd. Office & Works : 2-A, I.S. Gajra Industrial Area No. 1,  
A.B. Road, Dewas - 455 001 (M.P.) INDIA

Phone : 07272-404481, 694003 Email : ggmarketing@ggautomotive.com  
CIN : L29130MP1974PLC035049

Statement of Standalone Un-audited Results for the Quarter and half year ended 30/09/2024						
Particulars	Rs. in Lakhs					
	Quarter Ended			Six Month Ended		Previous Year Ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>I Revenue from Operations</b>	2602.37	2532.18	2418.56	5134.55	4612.72	9528.2
Other Income	41.56	7.16	2.91	48.72	20.20	43.33
<b>Total Revenue</b>	<b>2643.93</b>	<b>2539.34</b>	<b>2421.47</b>	<b>5183.27</b>	<b>4632.92</b>	<b>9571.53</b>
<b>II Expenses</b>						
a) Cost of Material Consumed	1958.61	1188.25	1042.43	3146.86	2622.66	5066.06
b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c) Changes in inventories of finished goods, Work in progress and stock in trade	-637.93	114.77	355.10	-523.16	-243.11	-291.87
d) Employee benefits expenses	317.09	308.71	268.17	625.80	501.80	1036.32
e) Finance Cost	50.70	76.48	44.50	127.18	94.68	222.38
f) Depreciation and amortisation expenses	107.82	105.00	118.67	212.82	208.34	390.62
g) Other expenses	608.20	592.61	437.55	1200.81	1196.50	2512.67
<b>Total Expenses</b>	<b>2404.49</b>	<b>2385.82</b>	<b>2266.42</b>	<b>4790.31</b>	<b>4380.87</b>	<b>8936.18</b>
<b>III Profit/(loss) before exceptional items and tax (I-II)</b>	<b>239.44</b>	<b>153.52</b>	<b>155.05</b>	<b>392.96</b>	<b>252.05</b>	<b>635.35</b>
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>IV Profit/(loss) Before Tax</b>	<b>239.44</b>	<b>153.52</b>	<b>155.05</b>	<b>392.96</b>	<b>252.05</b>	<b>635.35</b>
<b>V Tax expense</b>						
a) Current Tax	65.00	30.00	20.00	95.00	35.00	109.65
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	82.50
Mat credit Entitlement						0.00
<b>Total Tax Expenses</b>	<b>65.00</b>	<b>30.00</b>	<b>20.00</b>	<b>95.00</b>	<b>35.00</b>	<b>192.15</b>
Profit/ (Loss) for the period from continuing operations	174.44	123.52	135.05	297.96	217.05	443.20
Profit/ (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit/ (Loss) from discontinuing operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
<b>VI Profit/ (Loss) for the period</b>	<b>174.44</b>	<b>123.52</b>	<b>135.05</b>	<b>297.96</b>	<b>217.05</b>	<b>443.20</b>
<b>VII Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Comprehensive Income for the period</b>	<b>174.44</b>	<b>123.52</b>	<b>135.05</b>	<b>297.96</b>	<b>217.05</b>	<b>443.20</b>
<b>IX Details of Equity Share Capital</b>						
Paid-up Capital	950.00	833.12	791.61	950.00	791.61	833.12
Face Valur of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
Earning per equity share of Rs. 10/- each						
<b>X</b>						
(1) Basic	1.84	1.48	1.71	3.14	2.74	5.32
(2) Diluted	1.75	1.24	1.71	2.98	2.74	0.44





Statement of Assets & Liabilities of G.G.AUTOMOTIVE GEARS LTD

		Rs. In Lacs	
Statement of Asset and Liabilities			
		As at Half Year ended 30/09/2024	As at Previous year ended 31/03/2024
	Particulars	UN-AUDITED	AUDITED
(I)	<b>Assets</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	4207.33	3791.48
	Capital work-in-progress	0.00	136.68
	Investment property	-	-
	Right of use assets	0.00	0.00
	Other intangible assets	12.80	12.80
	Intangible assets under development	0.00	0.00
	Biological assets other than bearer plants	-	-
	Investments accounted for using equity method	-	-
	<b>Non-current financial assets</b>		
	Non-current investments	-	-
	Trade receivables, non-current	-	-
	Loans, non-current	-	-
	Other non-current financial assets	0.00	153.70
	<b>Total non-current financial assets</b>		
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>4220.13</b>	<b>4094.66</b>
2	<b>Current assets</b>		
	Inventories	2146.34	1284.85
	Current financial asset	-	-
	Current investments	-	-
	Trade receivables, current	1521.83	2290.47
	Cash and cash equivalents	0.31	92.89
	Bank balance other than cash and cash equivalents	231.46	145.75
	Loans, current	-	-
	Other current financial assets	-	-
	<b>Total current financial assets</b>		
	Current tax assets (net)	-	-
	Other current assets	467.23	159.08
	<b>Total current assets</b>	<b>4367.17</b>	<b>3973.04</b>
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related d	-	-
	<b>Total assets</b>	<b>8587.30</b>	<b>8067.70</b>
(II)	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	Equity attributable to owners of parent		
	Equity share capital	950.00	833.12
	Other equity	3048.23	2341.18
	Total equity attributable to owners of parent	-	-
	Non controlling interest	-	-
	<b>Total equity</b>	<b>3998.23</b>	<b>3174.30</b>
2	<b>Liabilities</b>		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	1304.90	1291.76
	Lease liability	0.00	0.00
	Other non-current financial liabilities	-	-
	<b>Total non-current financial liabilities</b>	<b>1304.90</b>	<b>1291.76</b>
	Provisions, non-current		
	Deferred tax liabilities (net)	423.12	423.12
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>423.12</b>	<b>423.12</b>
	<b>Current liabilities</b>		
	Current financial liabilities		
	Borrowings, current	1011.02	1430.50
	Lease Liability	0.00	0.00
	Trade payables, current	1508.65	1422.17
	Other current financial liabilities	0.00	96.45
	<b>Total current financial liabilities</b>	<b>2519.67</b>	<b>2949.12</b>
	Other current liabilities	291.38	210.68
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	50.00	18.72
	Deferred government grants, Current	-	-
	<b>Total current liabilities</b>	<b>341.38</b>	<b>229.40</b>
3	Liabilities directly associated with assets in disposal gro	-	-
4	Regulatory deferral account credit balances and related	-	-
	<b>Total liabilities</b>	<b>4589.07</b>	<b>4893.40</b>
	<b>Total equity and liabilities</b>	<b>8587.30</b>	<b>8067.70</b>

*Ujjain*



## Notes:

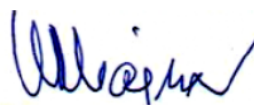
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 24<sup>TH</sup> October, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the Results for these financial.
2. Company's business activity falls within a Single primary business segment i.e. Manufacturing of Railway Gears.
3. Previous period figures have been regrouped/rearranged wherever necessary to confirm to the current period figures.
4. During the year under review Company has received Rs.5,25,97,485 (Rupees Five Crore Twenty Five Lakh Ninety Seven Thousand Four Hundred and Eighty-Five Only) against part conversion of 11,68,833 (Eleven lakh Sixty Eight Thousand Eight Hundred and Thirty Three) Convertible Warrants into 11,68,833 (Eleven lakh Sixty Eight Thousand Eight Hundred and Thirty Three) equity shares of the Company in below manner:

Sr. No.	Name of Allottee	Category	Amount Received (In Rs.)	Convertible Warrants Held	Request for Conversion of Warrants into Equity
1	Bela Gajra	Promoter	20,475,000	9,45,000	4,55,000
2	ELEN7 Investments Pvt Ltd. (Formerly Known as Belkenn Loco Parts Pvt Ltd)	Non- Promoter	3,21,22,485	7,13,833	7,13,833
		<b>Total</b>	<b>5,25,97,485</b>	<b>16,58,833</b>	<b>11,68,833</b>

5. The company has made listing application with the BSE for the listing of above-mentioned converted equity shares, however the same is pending for listing from the BSE end.
6. The Company has used the proceeds of such issue/conversion for the solely purpose of the object of issue/conversion and no amount of such proceeds is remaining with the Company as on September 30, 2024.

Place: Dewas, MP  
Date: 24th October, 2024

FOR AND ON BEHALF OF THE BOARD  
G. G. AUTOMOTIVE GEARS LIMITED.



**KENNEDY RAMCHAND GAJRA**  
MANAGING DIRECTOR  
DIN: 02092206



Unaudited statement of cashflow for the Six months Ended on 30th September 2024

	Rs. In Lacs	Rs. In Lacs
	For six months ended September 30, 2024	For six months ended September 30, 2023
<b>A. Cash flows from operating activities</b>		
Profit before tax	392.96	252.05
<b>Adjustments for:</b>		
Depreciation and amortisation	212.82	208.34
Unrealised foreign exchange loss		
Loss/ gain on sale of property, plant and equipment (net)		-13.81
Finance cost	127.18	94.68
Dividend income		
Provision for doubtful debts		
Profit on redemption of mutual funds		
Interest income	-0.81	0.00
FVTPL of investment		
<b>Operating profit before working capital changes</b>	<b>732.16</b>	<b>541.25</b>
<b>Adjustment for working capital changes</b>		
Increase in current and non-current financial assets	630.14	310.87
Increase in other current and non-current assets		
Decrease / (Increase) in inventories	-861.49	-163.95
Increase in other non-current liabilities		
Increase / (Decrease) in current and non-current financial liabilities	70.74	286.08
Increase / (Decrease) in other current liabilities	47.30	59.60
<b>Cash flow from operating activities</b>	<b>618.84</b>	<b>1033.86</b>
Income taxes paid	-79.65	-51.36
<b>Net cash generated from operating activities (A)</b>	<b>539.19</b>	<b>982.50</b>
<b>B. Cash flows from investing activities</b>		
Payments for property, plant and equipment	-492.01	-87.59
Sale of property, plant and equipment		
Investment/ disinvestment in mutual fund & bonds(net)		
Dividend received		
Interest received	0.81	0.00
Fixed Deposits with bank matured/ (placed)	-0.71	-500.00
<b>Net cash used in investing activities (B)</b>	<b>-491.91</b>	<b>-587.59</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of equity shares		
Repayment of borrowings	-453.64	-310.82
Interest paid	-127.18	-94.68
Dividend paid, including dividend distribution tax		
Proceeds from Shares & Warrant	525.97	0.00
<b>Net cash generated from financing activities (C)</b>	<b>-54.85</b>	<b>-405.51</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>-7.57</b>	<b>-10.59</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>7.89</b>	<b>10.81</b>
<b>Cash and cash equivalents at end of the year</b>	<b>0.31</b>	<b>0.22</b>



*Manoj*