



# G.G. AUTOMOTIVE GEARS LTD.

REGD. OFF. & WORKS : 2-A, I.S. GAJRA INDUSTRIAL AREA-1, A.B. ROAD, DEWAS - 455 001 (M.P.) INDIA

PHONE : +91-7272-405310, 404802 FAX : +91-7272-404802

E-MAIL : ggmarketing@ggautomotive.com, ggautomotive@yahoo.com

CIN : L29130MP1974PLC035049

May 16, 2022

To,  
Department of Corporate Service (DCS-CRD),  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai — 400 001.

**Sub: Outcome of the Board Meeting Dated 16<sup>th</sup> May, 2022.**  
**Scrip Code: 531399**

Dear Sir/Madam,

This is to inform you that the First Meeting of the Board of Directors of G.G. Automotive Gears Limited for the Financial Year 2022-2023 held on Monday, 16<sup>th</sup> May, 2022 at the registered office of the Company at 2 - A, I.S. Gajra Industrial Area - 1, A. B. Road, Dewas, Madhya Pradesh, 455001 approved the following:

1. Audited Financial Results along with Statutory Auditor's Report for the quarter and year ended on 31<sup>st</sup> March, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
2. Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2022.

The meeting of the Board of Directors commenced at 4.30 P.M. and concluded 6.00 P.M. .

We also hereby confirm that the Auditor's Report is with unmodified opinion in respect of Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

Kindly take the same on your record.

Thanking you,

**Yours faithfully,**  
**For G.G. Automotive Gears Limited**

  
**Kennedy Ram Gajra**  
**Managing Director**  
**DIN: 02092206**



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**Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015;**

I, Kennedy Ram Gajra, Managing Director of the Company, G.G. Automotive Gears Limited having its registered office at 2 - A, I.S. Gajra Industrial Area - 1, A. B. Road, Dewas, Madhya Pradesh, 455001, hereby declare that the M/s. Mukesh & Associates, (FRN:106599W) Statutory Auditors, of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016;

**Yours faithfully,  
For G.G. Automotive Gears Limited**

  
**Kennedy Ram Gajra  
Managing Director  
DIN: 02092206**



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B/401, Sahayog CHS Ltd., S. V. Road, Above Central Bank of India, Kandivali (W), Mumbai - 400 067.  
Tel. : : 022 2807 4295 / 4002 4295 E-mail : mukeshgshah@gmail.com / karanshah24@hotmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the  
Company Pursuant to the Regulation  
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of G.G. Automotive Gears Ltd

We have audited the quarterly financial results of G.G. Automotive Gears Ltd for the quarter ended 31/03/2022 and the year to date results for the period 01/04/2021 to 31/03/2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India<sup>1</sup>, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard.

II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/03/2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022

**For Mukesh & Associates**

**Chartered Accountants**

**FRN - 106599W**

**(CA. Mukesh Shah)**

**Proprietor**

**M.NO. - 35005**

**Place: Mumbai**

**Date: 16/05/2022**

**UDIN NO- 22035005AJBCGI1619**







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## Statement of Standalone Audited financial Results for the quarter and year ended March 31, 2022

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
I	<b>Income</b>					
	Revenue from Operations	1531.29	1314.98	572.62	4750.84	3006.23
	Other Income	14.02	2.80	23.69	20.20	29.03
	<b>Total Revenue</b>	<b>1545.31</b>	<b>1317.78</b>	<b>596.31</b>	<b>4771.04</b>	<b>3035.26</b>
II	<b>Expenses</b>					
	(a) Cost of Materials consumed	1,289.32	665.92	283.75	2911.55	1132.37
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(316.42)	6.07	-90.06	-485.95	353.64
	(d) Employee benefits expense	262.53	151.66	222.05	704.91	570.41
	(e) Finance Costs	61.86	63.68	60.59	234.05	204.77
	(f) Depreciation and amortisation expense	90.25	80.11	87.61	323.07	308.26
	(g) Other expenses	136.93	365.89	145.24	1041.69	757.21
	<b>Total expenses</b>	<b>1524.47</b>	<b>1333.33</b>	<b>709.18</b>	<b>4729.32</b>	<b>3326.66</b>
III	Profit/(loss) before exceptional items and tax (I - II)	20.84	-15.55	-112.87	41.72	-291.40
IV	Exceptional Items	-	-	-	-	-
V	Profit/ (loss) before exceptions items and tax (III-IV)	20.84	-15.55	-112.87	41.72	-291.40
VI	Tax Expense					
	(1) Current Tax	2.50	-4.00	-0.91	6.50	-0.91
	(2) Deferred tax	(6.36)	0.00	-44.81	-6.36	-44.81
	<b>Total Tax Expenses</b>	<b>-3.86</b>	<b>-4.00</b>	<b>-45.72</b>	<b>0.14</b>	<b>-45.72</b>
VII	Profit/(loss) for the period from continuing operations(V -VI)	24.7	-11.55	-67.15	41.58	-245.68
VIII	Profit/(Loss) from discontinued operations	-	-	-	-	-
IX	Tax expenses of discontinued operations	-	-	-	-	-
X	Profit/(Loss) From discontinued operations (after tax) (VIII-IX)	-	-	-	-	-
XI	Profit/(Loss) for the period (VII+X)	24.7	-11.55	-67.15	41.58	-245.68
XII	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XIII	Total Comprehensive Income for the period	24.7	-11.55	-67.15	41.58	-245.68
XVI	Details of Equity share capital					
	Paid up capital	791.91	791.91	791.91	791.91	791.91
	Face value of Equity Share Capital	10	10	10	10	10
XV	Earnings per equity share (for continuing operation):					
	(1) Basic	0.31	-0.15	-0.85	0.53	-3.10
	(2) Diluted	0.31	-0.15	-0.85	0.53	-3.10
XVI	Earnings per equity share (for discontinued operation):					
	(1) Basic	0.31	-0.15	-0.85	0.53	-3.10
	(2) Diluted	0.31	-0.15	-0.85	0.53	-3.10
XVII	Earnings Per equity share(for discontinued & continuing operation)					
	(a) Basic	0.31	-0.15	-0.85	0.53	-3.10
	(b) Diluted	0.31	-0.15	-0.85	0.53	-3.10

Place : Dewas, MP

Date: 16/05/2022

For G. G. Automotive Gears Ltd

*Kennedy Ram Gajra*  
Kennedy Ram Gajra  
Chairman & Managing Director  
DIN 02092206



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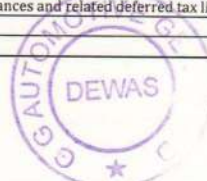
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		Rs. In Lacs	
Statement of Assest and Liabilities			
Particulars	As at 31-03-2022	As at 31-03-2021	
	(Audited)	(Audited)	
<b>(I) Assets</b>			
<b>1 Non-current assets</b>			
Property, plant and equipment	3057.32	3147.65	
Capital work-in-progress	84.50	-	
Investment property	-	-	
Right of use assets	18.94	28.40	
Other intangible assets	13.70	0.97	
Intangible assets under development	0.00	10.09	
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	190.77	131.97	
<b>Total non-current financial assets</b>			
Deferred tax assets (net)	-	-	
Other non-current assets	-	-	
<b>Total non-current assets</b>	<b>3365.23</b>	<b>3319.08</b>	
<b>2 Current assets</b>			
Inventories	1121.73	523.76	
Current financial asset	-	-	
Current investments	-	-	
Trade receivables, current	926.24	753.58	
Cash and cash equivalents	9.92	20.51	
Bank balance other than cash and cash equivalents	337.14	0.00	
Loans, current	-	-	
Other current financial assets	-	-	
<b>Total current financial assets</b>			
Current tax assets (net)	-	-	
Other current assets	730.89	812.87	
<b>Total current assets</b>	<b>3125.92</b>	<b>2110.72</b>	
3 Non-current assets classified as held for sale	-	-	
4 Regulatory deferral account debit balances and related deferred tax Assets	-	-	
<b>Total assets</b>	<b>6491.15</b>	<b>5429.80</b>	
<b>(II) Equity and liabilities</b>			
<b>1 Equity</b>			
<b>Equity attributable to owners of parent</b>			
Equity share capital	791.61	791.61	
Other equity	1247.58	1206.00	
Total equity attributable to owners of parent	-	-	
Non controlling interest	-	-	
Total equity	2039.19	1997.61	
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current financial liabilities			
Borrowings, non-current	1205.22	1234.18	
Lease Liability	11.39	21.73	
Other non-current financial liabilities	-	-	
<b>Total non-current financial liabilities</b>	<b>1216.61</b>	<b>1255.91</b>	
Provisions, non-current	-	-	
Deferred tax liabilities (net)	292.67	299.04	
Deferred government grants, Non-current	-	-	
Other non-current liabilities	0.00	0.00	
<b>Total non-current liabilities</b>	<b>292.67</b>	<b>299.04</b>	
<b>Current liabilities</b>			
<b>Current financial liabilities</b>			
Borrowings, current	1975.99	1417.15	
Lease Liability	10.33	9.38	
Trade payables, current	838.53	377.82	
Other current financial liabilities	66.66	54.49	
<b>Total current financial liabilities</b>	<b>2891.51</b>	<b>1858.84</b>	
Other current liabilities	51.17	18.40	
Provisions, current	0.00	0.00	
Current tax liabilities (Net)	0.00	0.00	
Deferred government grants, Current	-	-	
<b>Total current liabilities</b>	<b>51.17</b>	<b>18.40</b>	
3 Liabilities directly associated with assets in disposal group classified as held for sale	-	-	
4 Regulatory deferral account credit balances and related deferred tax liability	-	-	
<b>Total liabilities</b>	<b>4451.96</b>	<b>3432.19</b>	
<b>Total equity and liabilities</b>	<b>6491.15</b>	<b>5429.80</b>	



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*Ullasna*



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## Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 16<sup>th</sup> May, 2022. The Statutory Auditors of the Company have carried out an Audit Report of the Results for these financial.
2. The Audited Financial Results of the Company have been prepared in accordance with The Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (Act) read with Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3. Company business activity falls within a Single primary business segment i.e. Manufacturing of Railway Gears.
4. Previous period figures have been regrouped/rearranged wherever necessary to confirm to the current year figures.

Place: Dewas, MP  
Date: 16/05/2022

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

KENNEDY RAM GAJRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 02092206



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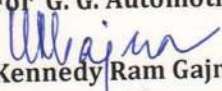
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## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
<b>A. Cash flow from operating activities</b>		
Net profit before tax & extraordinary items	41,71,949	(2,91,39,896)
Adjustment for :		
Depreciation	3,23,07,226	3,08,25,800
Interest paid	2,34,04,750	2,04,77,176
Less : Profit on Sales of Assets	-	-
Less : Interest and dividend received	(10,99,613)	(21,11,451)
Operating profit before working capital changes	5,87,84,313	2,00,51,629
Adjustment for :		
Trade and other receivables	(1,09,619)	6,72,45,577
Inventories	(5,97,97,219)	3,65,19,498
Trade and other payables	5,05,65,485	(9,92,55,049)
Cash generated from operations	4,94,42,960	2,45,61,655
Direct Tax paid	(21,62,209)	27,11,099
<b>Net cash from operating activities</b>	<b>4,72,80,751</b>	<b>2,72,72,754</b>
<b>B. Cash flow from investment activities</b>		
Sale of fixed assets (Net)	14,32,423	78,452
Purchase of Fixed Assets	(3,24,74,538)	(4,65,70,139)
Capital WIP, Cap. Adv. & Pre-op. Exps.	(1,33,27,780)	38,85,850
Interest received	10,99,613	21,11,451
Investment/ disinvestment in Fixed deposit	(3,37,13,733)	47,13,521
<b>Net cash from investment activities</b>	<b>(7,69,84,015)</b>	<b>(3,57,80,865)</b>
<b>C. Cash flow from financing activities</b>		
Payment of lease liability	(9,37,912)	(14,98,932)
Repayment of borrowings	(3,45,18,118)	(4,23,94,191)
Proceeds from borrowings	8,75,05,088	5,69,15,526
Interest paid	(2,34,04,750)	(2,04,77,176)
<b>Net cash from financing activities</b>	<b>2,86,44,308</b>	<b>(74,54,773)</b>
Net increase in cash and cash equivalents	(10,58,957)	(1,59,62,884)
Cash and cash equivalents at beginning of the year	20,51,280	1,80,14,164
<b>Cash and cash equivalents at end of the year</b>	<b>9,92,324</b>	<b>20,51,280</b>

Place : Dewas, MP  
Date: 16/05/2022

For G. G. Automotive Gears Ltd  
  
Kennedy Ram Gajra  
Chairman & Managing Director  
DIN: 02092206



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