



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

Date- 16th June, 2020

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

Sub: Outcome of the Board Meeting held on 16th June, 2020 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 on Tuesday, 16th June, 2020 at 4.00 PM for the following transactions:

1. Approval of Audited Standalone Financial Results for the quarter and year ended 31st March, 2020 as per Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. Approval of Statement of Assets and Liabilities for the year ended on 31st March, 2020.
3. Also note that M/s. Mukesh & Associates, Statutory Auditors of the company has issued the Audit report on the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2020 with unmodified opinion pursuant to regulation 33(3)(d) of the SEBI(LODR), Regulations, 2015.
4. Approval of Audited Financial Statement along with Director Report for the Financial Year 2019 - 2020.
5. Approved the Notice of the ensuing 46th e-Annual General Meeting to be held on Thursday, July 09, 2020 through video conferencing/ other audio visual means ("VC/OAVM") for the Financial Year ended 2019-2020.



ISO 9001 : 2008
Reg. No. : QM 02 00037

M. J. Jaiswal

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6. Approved the date of Closure of the Share Transfer Books & Register of Members i.e. Friday 3rd July, 2020 to Thursday 9th July, 2020(both days inclusive) as per Regulation 42 of the SEBI (LODR) Regulations, 2015.

The meeting was concluded at 5.00 P.M.

You are requested to kindly take it on your records.

Thanking you,

Yours truly,

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

KENNEDY RAM GAJRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 02092206



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Reg. No. : QM 02 00037

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C. A. Mukesh G. Shah
B.Com., (Hons.) F.C.A., D.I.S.A.

Mukesh & Associates
CHARTERED ACCOUNTANTS

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

Ref no - 2020-21/006/005

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 31/03/2020 and the year to date results for the period 01/04/2019 to 31/03/2020 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, 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; and



II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/03/2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020

For Mukesh & Associates

Chartered Accountants

FRN - 106589W


(CA. Mukesh Shah)

Proprietor

M.NO. - 35005



Place: Mumbai

Date: 16/06/2020

UDIN No-20035005AAAAAQ4615



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(Rs. In Lacs)

Statement of Standalone Audited financial Results for the quarter and year ended March 31, 2020

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
I	Income					
	Revenue from Operations	1270.06	1753.77	1895.38	5610.04	5473.91
	Other Income	12.51	14.98	62.00	38.24	68.09
	Total Revenue	1282.57	1768.75	1957.38	5648.28	5542.00
II	Expenses					
	(a) Cost of Materials consumed	791.62	752.44	814.59	3321.42	2554.13
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(242.18)	248.75	306.30	-442.71	199.27
	(d) Employee benefits expense	234.56	158.71	160.92	673.43	619.09
	(e) Finance Costs	80.19	69.93	82.55	280.46	236.37
	(f) Depreciation and amortisation expense	97.23	71.75	78.96	312.95	287.63
	(g) Other expenses	265.61	346.62	373.30	1205.83	1176.16
	Total expenses	1227.03	1648.20	1816.62	5351.38	5072.65
III	Profit/(loss) before exceptional items and tax (I - II)	55.54	120.55	140.76	296.90	469.35
IV	Exceptional Items	-	-	-	-	-
V	Profit/ (loss) before exceptions items and tax (III-IV)	55.54	120.55	140.76	296.90	469.35
VI	Tax Expense					
	(1) Current Tax	45.10	20.00	45.00	75.11	90.00
	(2) Deferred tax	48.70	0.00	19.79	48.70	19.80
	Total Tax Expenses	93.8	20.00	64.79	123.81	109.80
VII	Profit / (loss) for the period form continuing operations(V -VI)	-38.26	100.55	75.97	173.09	359.55
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)	-38.26	100.55	75.97	173.09	359.55
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	-38.26	100.55	75.97	173.09	359.56
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	-0.48	1.27	0.96	2.19	4.54
	(2) Diluted	-0.48	1.27	0.96	2.19	4.54
XVI	Earnings per equity share (for discontinued operation):					
	(1) Basic	-0.48	1.27	0.96	2.19	4.54
	(2) Diluted	-0.48	1.27	0.96	2.19	4.54
XVII	Earnings Per equity share(for discontinued & continuing operation)					
	(a) Basic	-0.48	1.27	0.96	2.19	4.54
	(b) Diluted	-0.48	1.27	0.96	2.19	4.54

Place : Dewas, MP

Date: 16/06/2020

For G. G. Automotive Gears Ltd

Kennedy Ram Gajra
Kennedy Ram Gajra
Chairman & Managing Director



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		Rs. In Lacs	
Statement of Assest and Liabilities			
Particulars	As at 31-03-2020	As at 31-03-2019	
	(Audited)	(Audited)	
(I) Assets			
1 Non-current assets			
Property, plant and equipment	2977.68	3036.27	
Capital work-in-progress	-	-	
Investment property	-	-	
Right of use assets	75.74	-	
Other intangible assets	1.28	1.61	
Intangible assets under development	8.89	-	
Biological assets other than bearer plants	-	-	
Investments accounted for using equity method	-	-	
Non-current financial assets			
Non-current investments	-	-	
Trade receivables, non-current	-	-	
Loans, non-current	-	-	
Other non-current financial assets	159.34	209.04	
Total non-current financial assets			
Deferred tax assets (net)	-	-	
Other non-current assets	-	-	
Total non-current assets	3222.93	3246.92	
2 Current assets			
Inventories	888.96	461.66	
Current financial asset	-	-	
Current investments	-	-	
Trade receivables, current	1315.65	1712.33	
Cash and cash equivalents	180.14	18.62	
Bank balance other than cash and cash equivalents	47.13	55.05	
Loans, current	-	-	
Other current financial assets	-	-	
Total current financial assets			
Current tax assets (net)	-	-	
Other current assets	968.43	902.14	
Total current assets	3400.31	3149.80	
3 Non-current assets classified as held for sale	-	-	
4 Regulatory deferral account debit balances and related deferred tax Assets	-	-	
Total assets	6623.24	6396.72	
(II) Equity and liabilities			
1 Equity			
Equity attributable to owners of parent	-	-	
Equity share capital	791.61	791.61	
Other equity	1451.69	1278.59	
Total equity attributable to owners of parent	-	-	
Non controlling interest	-	-	
Total equity	2243.30	2070.20	
2 Liabilities			
Non-current liabilities	-	-	
Non-current financial liabilities	-	-	
Borrowings, non-current	651.38	1302.82	
Lease Liability	62.20	-	
Other non-current financial liabilities	-	-	
Total non-current financial liabilities	713.58	1302.82	
Provisions, non-current	-	-	
Deferred tax liabilities (net)	343.85	295.15	
Deferred government grants, Non-current	-	-	
Other non-current liabilities	0.00	0.00	
Total non-current liabilities	343.85	295.15	
Current liabilities			
Current financial liabilities			
Borrowings, current	1430.80	1199.08	
Lease Liability	17.02	-	
Trade payables, current	1354.57	991.77	
Other current financial liabilities	423.94	422.85	
Total current financial liabilities	3226.33	2613.70	
Other current liabilities	88.69	87.33	
Provisions, current	0.00	0.00	
Current tax liabilities (Net)	7.49	27.52	
Deferred government grants, Current	-	-	
Total current liabilities	96.18	114.85	
3 Liabilities directly associated with assets in disposal group classified as held for sale	-	-	
Regulatory deferral account credit balances and related deferred tax liability	-	-	
Total liabilities	4379.94	4326.52	
Total equity and liabilities	6623.24	6396.72	



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

<u>Particulars</u>	<u>Year ended</u> <u>31.03.2020</u>	<u>Year ended</u> <u>31.03.2019</u>
A. Cash flow from operating activities		
Net profit before tax & extraordinary items	2,96,89,796	4,69,35,067
Adjustment for :		
Depreciation	3,12,95,067	2,87,62,800
Interest paid	2,80,45,687	2,36,37,667
Less : Profit on Sales of Assets	5,01,586	1,47,560
Less : Interest and dividend received	25,34,641	40,36,079
Operating profit before working capital changes	8,59,94,323	9,51,51,895
Adjustment for :		
Trade and other receivables	4,18,94,680	(10,77,04,735)
Inventories	(4,27,29,586)	74,79,431
Trade and other payables	4,23,34,553	2,77,51,921
Cash generated from operations	12,74,93,970	2,26,78,512
Direct Tax paid	75,10,647	90,00,000
Net cash from operating activities	11,99,83,323	1,36,78,512
B. Cash flow from investment activities		
Sale of fixed assets (Net)	20,50,000	2,90,000
Purchase of Fixed Assets	(3,45,25,773)	(1,50,68,628)
Capital WIP, Cap. Adv. & Pre-op. Exps.	(47,74,782)	5,05,000
Interest received	25,34,641	40,36,079
Investment/ disinvestment in Fixed deposit	7,91,092	(55,04,613)
Net cash from investment activities	(3,39,24,822)	(1,57,42,162)
C. Cash flow from financing activities		
Repayment of borrowings	(6,50,34,091)	(2,21,60,385)
Proceeds from borrowings	2,31,72,666	2,49,86,471
Interest paid	(2,80,45,687)	(2,36,37,666)
Net cash from financing activities	(6,99,07,112)	(2,08,11,580)
Net increase in cash and cash equivalents	1,61,51,389	(2,28,75,230)
Cash and cash equivalents at beginning of the year	18,62,775	2,47,38,005
Cash and cash equivalents at end of the year	1,80,14,164	18,62,775

Place : Dewas, MP

Date: 16/06/2020

For G. G. Automotive Gears Ltd

Kennedy Ram Gajra
Chairman & Managing Director



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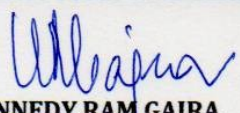
CIN : L29130MP1974PLC035049

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 16th June, 2020. 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: 16/06/2020

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


KENNEDY RAM GAJRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 02092206



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16th June, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended on March 31, 2020.

Ref: G.G. AUTOMOTIVE GEARS LTD ("THE COMPANY") BSE SCRIP CODE: 531399.

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company M/s. Mukesh & Associates., Chartered Accountant, Mumbai(Firm Registration No. 106599W) has issued the Audit report on the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2020 with unmodified opinion which is approved at the Board meeting held on today i.e. June 16, 2020.

Thanking you,

Yours faithfully,

For G. G. AUTOMOTIVE GEARS LIMITED

KENNEDY RAM GAJRA
CHAIRMAN & MANAGING DIRECTOR
(DIN: 02092206)



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