



# 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-18<sup>th</sup> May, 2023

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 18th May, 2023 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, 18<sup>th</sup> May, 2023 at 4.00 P.M. considered and approved the following:

1. Audited Financial Results for the quarter and year ended 31st March, 2023 along with Limited Review Report.
2. Further, in terms of Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Audited Financial Results for the quarter and year ended 31st March, 2023 along with Limited Review Report.
3. Re- appointment of Mr. Anmol Gajra (DIN No. 07835836) as the Whole time Director of the Company w.e.f from 1<sup>st</sup> July, 2023 subject to Shareholders Approval at the ensuing Annual General Meeting of the Company.
4. The meeting was concluded at 4.30 P.M.

You are requested to kindly take it on your records.

Thanking you,

Yours truly,

For G. G. AUTOMOTIVE GEARS LIMITED

Kennedy  
Ramchand Gajra

KENNEDY RAM GAJRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 02092206

Digitally signed by Kennedy Ramchand Gajra  
DN: c=IN, st=Madhya Pradesh,  
2.5.4.20e4e5d61616d11e63073d9a2148b7c5688f154b29827396,  
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postalCode=424325978554780c84418a9d707c184e1132,  
serialNumber=18f259f6eb0723c4885E35764e42863af6aeb86f3d74  
98f6d3d815a805d2170, cn=Kennedy Ramchand Gajra  
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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 31st March, 2023.

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  
Ramchand  
d Gajra**

Digitally signed by Kennedy Ramchand Gajra  
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2.5.4.20=e65de1616d11e6e367b04a2148b7e  
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A/6, scheme no/8, vijay nagar/Indore, Vijay  
Nagar/Indore/Indore,  
pseudonym=442a352497855e78ce8ac41bea  
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serialNumber=1a0f2556eb0f25c4685f35764e  
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o=Personal, cn=Kennedy Ramchand Gajra  
Date: 2023.05.18 15:47:42 +05'30'



Kennedy Ram Gajra

Chairman & Managing Director

DIN: 02092206



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

*Mukesh & Associates*

**CHARTERED ACCOUNTANTS**

B-401, Sahayog Co-op Hsg. Society, Above Central Bank of India, S. V. Road, Kandivali (W), Mumbai - 400 067.  
Tel. : 022 2807 4295 / 022 40002 4295 E-mail : mukeshgshah@gmail.com / karanshah24@hotmail.com

**Ref No 2023-24-05-14**

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 31/03/2023 and the year to date results for the period 01/04/2022 to 31/03/2023 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 31/03/2023 as well as the year to date results for the period from 01/04/2022 to 31/03/2023

**For Mukesh & Associates  
Chartered Accountants**

FRN - 106599



CA. Mukesh (Signature)

Proprietor

M.NO. - 35005

Place: Mumbai

Date: 18/05/2023

UDIN : 23035005BGWVZU8160



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## Statement of Standalone Audited financial Results for the quarter and year ended March 31, 2023

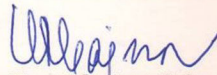
(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2023 (Audited)	31/12/2022 (un-audited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
I	<b>Income</b>					
	Revenue from Operations	2249.85	1940.31	1531.29	7727.61	4750.84
	Other Income	23.93	3.62	14.02	37.20	20.20
	<b>Total Revenue</b>	<b>2273.78</b>	<b>1943.93</b>	<b>1545.31</b>	<b>7764.81</b>	<b>4771.04</b>
II	<b>Expenses</b>					
	(a) Cost of Materials consumed	982.78	1293.73	1289.32	4,384.70	2911.55
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	419.18	-140.55	-316.42	17.43	-485.95
	(d) Employee benefits expense	305.84	207.40	262.53	877.52	704.91
	(e) Finance Costs	76.50	64.47	61.86	262.61	234.05
	(f) Depreciation and amortisation expense	103.69	85.60	90.25	358.69	323.07
	(g) Other expenses	360.96	371.73	136.93	1,682.42	1041.69
	<b>Total expenses</b>	<b>2248.95</b>	<b>1882.38</b>	<b>1524.47</b>	<b>7583.37</b>	<b>4729.32</b>
III	Profit/(loss) before exceptional items and tax (I - II)	24.83	61.55	20.84	181.44	41.72
IV	Exceptional Items	-	-	-	-	-
V	Profit/ (loss) before exceptions items and tax (III-IV)	24.83	61.55	20.84	181.44	41.72
VI	<b>Tax Expense</b>					
	(1) Current Tax	10.49	5.00	2.50	30.49	6.50
	(2) Deferred tax	47.95	0.00	-6.36	47.95	-6.36
	(3) Mat Credit entitlement	(91.07)	-	-	(91.07)	-
	<b>Total Tax Expenses</b>	<b>-32.63</b>	<b>5.00</b>	<b>-3.86</b>	<b>-12.63</b>	<b>0.14</b>
VII	Profit /(loss) for the period form continuing operations(V -VI)	57.46	56.55	24.70	194.07	41.58
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)	57.46	56.55	24.70	194.07	41.58
XII	<b>Other Comprehensive Income</b>					
	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	57.46	56.55	24.70	194.07	41.58
XVI	<b>Details of Equity share capital</b>					
	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	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic	0.73	0.71	0.31	2.45	0.53
	(2) Diluted	0.73	0.71	0.31	2.45	0.53
XVI	<b>Earnings per equity share (for discontinued operation):</b>					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVII	<b>Earnings Per equity share(for discontinued &amp; continuing operation)</b>					
	(a) Basic	0.73	0.71	0.31	2.45	0.53
	(b) Diluted	0.73	0.71	0.31	2.45	0.53

Place : Dewas, MP

Date: 18/05/2023

For G. G. Automotive Gears Ltd

  
Kennedy Ram Gajra

Chairman & Managing Director

DIN 02092206



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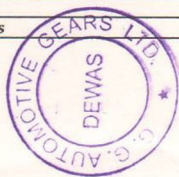
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		Rs. In Lacs	
Statement of Assest and Liabilities			
Particulars	As at 31-03-2023	As at 31-03-2022	
	(Audited)	(Audited)	
<b>(I) Assets</b>			
<b>1 Non-current assets</b>			
Property, plant and equipment	3630.57	3057.33	
Capital work-in-progress	0.00	84.50	
Investment property	-	-	
Right of use assets	9.47	18.94	
Other intangible assets	13.25	13.70	
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	220.06	190.77	
<b>Total non-current financial assets</b>			
Deferred tax assets (net)	-	-	
Other non-current assets	-	-	
<b>Total non-current assets</b>	<b>3873.35</b>	<b>3365.24</b>	
<b>2 Current assets</b>			
Inventories	1456.00	1121.73	
Current financial asset	-	-	
Current investments	-	-	
Trade receivables, current	1577.28	926.24	
Cash and cash equivalents	10.81	9.92	
Bank balance other than cash and cash equivalents	76.30	337.14	
Loans, current	-	-	
Other current financial assets	-	-	
<b>Total current financial assets</b>			
Current tax assets (net)	-	-	
Other current assets	145.27	730.89	
<b>Total current assets</b>	<b>3265.66</b>	<b>3125.92</b>	
<b>3 Non-current assets classified as held for sale</b>			
<b>4 Regulatory deferral account debit balances and related deferred tax Assets</b>			
<b>Total assets</b>	<b>7139.01</b>	<b>6491.16</b>	
<b>(II) Equity and liabilities</b>			
<b>1 Equity</b>			
Equity attributable to owners of parent			
Equity share capital	791.62	791.62	
Other equity	1441.65	1247.58	
Total equity attributable to owners of parent	-	-	
Non controlling interest	-	-	
<b>Total equity</b>	<b>2233.27</b>	<b>2039.20</b>	
<b>2 Liabilities</b>			
Non-current liabilities			
Non-current financial liabilities			
Borrowings, non-current	1730.93	1205.22	
Lease Liability	0.00	11.39	
Other non-current financial liabilities	-	-	
<b>Total non-current financial liabilities</b>	<b>1730.93</b>	<b>1216.61</b>	
Provisions, non-current	-	-	
Deferred tax liabilities (net)	340.62	292.67	
Deferred government grants, Non-current	-	-	
Other non-current liabilities	0.00	0.00	
<b>Total non-current liabilities</b>	<b>340.62</b>	<b>292.67</b>	
<b>Current liabilities</b>			
Current financial liabilities			
Borrowings, current	1672.99	1975.98	
Lease Liability	11.39	10.34	
Trade payables, current	1021.31	838.53	
Other current financial liabilities	84.88	66.66	
<b>Total current financial liabilities</b>	<b>2790.57</b>	<b>2891.51</b>	
Other current liabilities	39.30	51.17	
Provisions, current	0.00	0.00	
Current tax liabilities (Net)	4.32	0.00	
Deferred government grants, Current	-	-	
<b>Total current liabilities</b>	<b>43.62</b>	<b>51.17</b>	
<b>3 Liabilities directly associated with assets in disposal group classified as held for sale</b>			
<b>4 Regulatory deferral account credit balances and related deferred tax liability</b>			
<b>Total liabilities</b>	<b>4905.74</b>	<b>4451.96</b>	
<b>Total equity and liabilities</b>	<b>7139.01</b>	<b>6491.16</b>	



*[Handwritten Signature]*

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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 18<sup>th</sup> May, 2023. 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: 18/05/2023

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

KENNEDY RAM GAJRA  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 02092206



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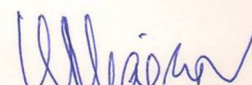
## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Year ended March 31, 2023 (in Lakhs)	Year ended March 31, 2022 (in Lakhs)
<b>A. Cash flow from operating activities</b>		
Net profit before tax & extraordinary items	181.45	41.72
Adjustment for :		
Depreciation	358.69	323.07
Interest paid	262.61	234.05
Less : Profit on Sales of Assets	0.00	0.00
Less : Interest and dividend received	(21.83)	(11.00)
Operating profit before working capital changes	780.91	587.84
Adjustment for :		
Trade and other receivables	(126.67)	(1.10)
Inventories	(334.26)	(597.97)
Trade and other payables	189.13	505.65
Cash generated from operations	509.11	494.43
Direct Tax paid	(7.62)	(21.62)
<b>Net cash from operating activities</b>	<b>501.49</b>	<b>472.81</b>
<b>B. Cash flow from investment activities</b>		
Sale of fixed assets (Net)	150.09	14.32
Purchase of Fixed Assets	(987.60)	(324.75)
Capital WIP, Cap. Adv. & Pre-op. Exps.	104.46	(133.28)
Interest received	21.83	11.00
Investment/ disinvestment in Fixed deposit	260.84	(337.14)
<b>Net cash from investment activities</b>	<b>(450.38)</b>	<b>(769.84)</b>
<b>C. Cash flow from financing activities</b>		
Payment of lease liability	(10.34)	(9.38)
Repayment of borrowings	(542.59)	(345.18)
Proceeds from borrowings	765.32	875.05
Interest paid	(262.61)	(234.05)
<b>Net cash from financing activities</b>	<b>(50.22)</b>	<b>286.44</b>
Net increase in cash and cash equivalents	0.89	(10.59)
Cash and cash equivalents at beginning of the year	9.92	20.51
<b>Cash and cash equivalents at end of the year</b>	<b>10.81</b>	<b>9.92</b>

Place : Dewas, MP

Date: 18/05/2023

For G. G. Automotive Gears Ltd

  
Kennedy Ram Gajra

Chairman & Managing Director  
DIN: 02092206



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