

Date-23rdMay, 2024

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 23rdMay, 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, 23rdMay, 2024 at 4.00 P.M. considered and approved the following:

1. Audited Financial Results along with Audit Report in pursuance of regulation 33 of Listing Obligation and Disclosure Requirement, 2015 along with Statement of Assets and Liabilities for Quarter and year Ended 31st, March, 2024.
2. Re- appointment of Mr. Kennedy Ram Gajra(DIN No. 02092206) as the Managing Director of the Company w.e.f from 1st July, 2024 subject to Shareholders Approval at the ensuing Annual General Meeting of the Company.
3. 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

ANMOL GAJRA
WHOLE TIME DIRECTOR
DIN: 07835836



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

I, Kennedy RamchandGajra, 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. S. N. Gadiya & Co., (FRN:002052C) 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, 2024.

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 truly,

For G. G. AUTOMOTIVE GEARS LIMITED



KENNEDY RAMCHAND GAJRA
MANAGING DIRECTOR
DIN: 02092206



S.N. Gadiya & Co.

Chartered Accountants

241, Apollo Tower, 2, M.G. Road, INDORE-1 Ph.: 0731-4069030

15, Textile Clerk Colony, Indore-10 Ph.: 0731-4031266

Satya Narayan Gadiya

FCA, ACS, B.Com

satya_mewar@rediffmail.com

9301503126

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 31/03/2024 and the year to date results for the period 01/04/2023 to 31/03/2024 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.
- II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/03/2024 as well as the year to date results for the period from 01/04/2023 to 31/03/2024

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

S N Gadiya
(Proprietor)
M.No-71229
FRN-002052C



Date: 23/05/2024
Place: Indore

UDIN : 24071229BKCQYO9287 □



GEARS, PINIONS & FORGED COMPONENTS

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 : 91-7272-405310, 404802 Email : ggmarketing@ggautomotive.com

CIN : L29130MP1974PLC035049

Statement of Standalone Audited financial Results for the quarter and year ended March 31, 2024

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(un-audited)	(Audited)	(Audited)	(Audited)
I	Income					
	Revenue from Operations	2937.03	1978.45	2249.85	9528.20	7727.61
	Other Income	16.06	7.07	23.93	43.33	37.20
	Total Revenue	2953.09	1985.52	2273.78	9571.53	7764.81
II	Expenses					
	(a) Cost of Materials consumed	1,126.12	1317.28	982.78	5,066.06	4384.70
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	538.99	-587.75	419.18	(291.87)	17.43
	(d) Employee benefits expense	273.67	260.85	305.84	1,036.32	877.52
	(e) Finance Costs	66.60	61.10	76.50	222.38	262.61
	(f) Depreciation and amortisation expense	105.40	76.88	103.69	390.62	358.69
	(g) Other expenses	576.18	739.99	360.96	2,512.67	1682.42
	Total expenses	2686.96	1868.35	2248.95	8936.18	7583.37
III	Profit/(loss) before exceptional items and tax (I - II)	266.13	117.17	24.83	635.35	181.44
IV	Exceptional Items	-	-	-	-	-
V	Profit/ (loss) before exceptions items and tax (III-IV)	266.13	117.17	24.83	635.35	181.44
VI	Tax Expense					
	(1) Current Tax	59.65	15.00	10.49	109.65	30.49
	(2) Deferred tax	82.50	0.00	47.95	82.50	47.95
	(3) Mat Credit entitlement	-	0.00	-91.07	-	-91.07
	Total Tax Expenses	142.15	15.00	-32.63	192.15	-12.63
VII	Profit/(loss) for the period form continuing operations(V -VI)	123.98	102.17	57.46	443.20	194.07
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)	123.98	102.17	57.46	443.20	194.07
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	123.98	102.17	57.46	443.20	194.07
XVI	Details of Equity share capital					
	Paid up capital	833.12	791.91	791.91	833.12	791.91
	Face value of Equity Share Capital	10	10	10	10	10
XV	Earnings per equity share (for continuing operation):					
	(1) Basic	1.49	1.25	0.73	5.32	2.45
	(2) Diluted	0.12	0.10	0.73	0.44	2.45
XVI	Earnings per equity share (for discontinued operation):					
	(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	Earnings Per equity share(for discontinued & continuing operation)					
	(a) Basic	1.49	1.25	0.73	5.32	2.45
	(b) Diluted	0.12	0.10	0.73	0.44	2.45

Place : Dewas, MP

Date: 23/05/2024

For G. G. Automotive Gears Ltd

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





GEARS, PINIONS & FORGED COMPONENTS

G.G. AUTOMOTIVE GEARS LIMITED

Regd. Office & Works : 2-A, I.S. Gajra Industrial Area No. 1,

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Phone : 91-7272-405310, 404802 Email : ggmarketing@ggautomotive.com

CIN : L29130MP1974PLC035049

		Rs. In Lacs	
Statement of Assest and Liabilities			
Particulars	As at 31-03-2024	As at 31-03-2023	
	(Audited)	(Audited)	
(I) Assets			
1 Non-current assets			
Property, plant and equipment			
Capital work-in-progress	3791.48	3630.57	
Investment property	136.68	0.00	
Right of use assets	-	-	
Other intangible assets	0.00	9.47	
Intangible assets under development	12.80	13.25	
Biological assets other than bearer plants	0.00	0.00	
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	-	-	
Total non-current financial assets	153.70	220.06	
Deferred tax assets (net)	-	-	
Other non-current assets	-	-	
Total non-current assets			
2 Current assets	4094.66	3873.35	
Inventories	-	-	
Current financial asset	1284.85	1456.00	
Current investments	-	-	
Trade receivables, current	-	-	
Cash and cash equivalents	2290.47	1577.28	
Bank balance other than cash and cash equivalents	92.89	10.81	
Loans, current	145.75	76.30	
Other current financial assets	-	-	
Total current financial assets	-	-	
Current tax assets (net)	-	-	
Other current assets	-	-	
Total current assets	159.08	145.27	
3 Non-current assets classified as held for sale	3973.04	3265.66	
4 Regulatory deferral account debit balances and related deferred tax Assets	-	-	
Total assets	8067.70	7139.01	
(II) Equity and liabilities			
1 Equity			
Equity attributable to owners of parent			
Equity share capital			
Other equity	833.12	791.62	
Total equity attributable to owners of parent	2341.18	1441.65	
Non controlling interest	-	-	
Total equity			
2 Liabilities	3174.30	2233.27	
Non-current liabilities			
Non-current financial liabilities			
Borrowings, non-current			
Lease Liability	1291.76	1730.93	
Other non-current financial liabilities	0.00	0.00	
Total non-current financial liabilities			
Provisions, non-current	1291.76	1730.93	
Deferred tax liabilities (net)	-	-	
Deferred government grants, Non-current	423.12	340.62	
Other non-current liabilities	-	-	
Total non-current liabilities	0.00	0.00	
Current liabilities	423.12	340.62	
Current financial liabilities			
Borrowings, current			
Lease Liability	1430.50	1672.99	
Trade payables, current	0.00	11.39	
Other current financial liabilities	1422.17	1021.31	
Total current financial liabilities	96.45	84.88	
Other current liabilities	2949.12	2790.57	
Provisions, current	210.68	39.30	
Current tax liabilities (Net)	0.00	0.00	
Deferred government grants, Current	18.72	4.32	
Total current liabilities			
3 Liabilities directly associated with assets in disposal group classified as held for sale	229.40	43.62	
4 Regulatory deferral account credit balances and related deferred tax liability	-	-	
Total liabilities			
Total equity and liabilities	4893.40	4905.74	
	8067.70	7139.01	



Handwritten signature



G.G. AUTOMOTIVE GEARS LIMITED

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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 23rd May, 2024. 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.
5. During the year there was issue and allotment of 4,15,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 60./-(including Premium of Rs. 50 per share) aggregating to Rs. 2,49,00,000 (Rupees Two-Crore Forty-Nine Lakhs only) to Promoter and to create, offer, issue and allot in one or more tranches up to 16,58,833 (Sixteen Lakhs Fifty-Eight Thousand Eight Hundred Thirty-Three) Share Warrants Convertible into Equivalent Equity Shares at a price of Rs. 60./-(including Premium of Rs. 50 per share) per Share Warrant, each convertible into One (1) Equity Share of face value of Rs. 10/- each aggregating to Rs. 9,95,29,980/- (Rupees Nine Crore Ninety-Five Lakhs Twenty-Nine Thousand Nine Hundred Eighty only) to group of person under Promoter and Non-Promoter Category.
6. The amount raised and mentioned above consist of 100% of application money for 415000 (Four Lac Fifteen Thousand) Equity shares and 25% of 1658833 (Sixteen Lac Fifty Eight Thousand Eight Hundred & Thirty Three) Warrants allotted to allottees amounting to Rs. 4,97,82,495/- (Rupees Four Crore Ninety Seven Lac Eighty Two Thousand Four Hundred & Ninety Five only). The said amount was totally deployed and the entire amount was spent for the purpose mentioned in the offer document.
7. EPS is calculated on paid up capital after consider the Share Warrants Convertible into Equivalent Equity Shares.

Place: Dewas, MP
Date: 23/05/2024

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

KENNEDY RAM GAJRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 02092206

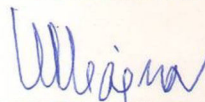


**CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	Year ended March 31, 2024 (in Lakhs)	Year ended March 31, 2023 (in Lakhs)
A. Cash flow from operating activities		
Net profit before tax & extraordinary items	635.36	181.45
Adjustment for :		
Depreciation	390.62	358.69
Interest paid	222.38	262.61
Less : Profit on Sales of Assets	(13.81)	0.00
Less : Interest and dividend received	(12.62)	(21.83)
Operating profit before working capital changes	1,221.92	780.91
Adjustment for :		
Trade and other receivables	(691.76)	(126.67)
Inventories	171.15	(334.26)
Trade and other payables	583.81	189.13
Cash generated from operations	1,285.12	509.11
Direct Tax paid	(92.95)	(7.62)
Net cash from operating activities	1,192.17	501.49
B. Cash flow from investment activities		
Sale of fixed assets (Net)	19.10	150.09
Profit on Sales of Assets	13.81	
Purchase of Fixed Assets	(701.33)	(987.60)
Capital WIP, Cap. Adv. & Pre-op. Exps.	28.82	104.46
Interest received	12.62	21.83
Investment/ disinvestment in Fixed deposit	(69.45)	260.84
Net cash from investment activities	(696.44)	(450.38)
C. Cash flow from financing activities		
Payment of lease liability	(7.44)	(10.34)
Repayment of borrowings	(347.87)	(542.59)
Proceeds from borrowings	(333.79)	765.32
Proceeds from Shares & Warrant	497.82	
Interest paid	(222.38)	(262.61)
Net cash from financing activities	(413.66)	(50.22)
Net increase in cash and cash equivalents	82.08	0.89
Cash and cash equivalents at beginning of the year	10.81	9.92
Cash and cash equivalents at end of the year	92.89	10.81

PLACE : DEWAS
DATE : 23/05/2024

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


KENNEDY RAM GAJRA
CHAIRMAN & MANAGING DIRECTOR
DIN : 02092206



Date: 23rdMay, 2024

To,
BSE Limited
Listing Department
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

Script Code:531399

Subject: Declaration of Non-applicability of Regulation 23(9) of SEBI (LODR) Regulations, 2015 for half year ended 31.03.2024.

Dear Sir/ Madam,

With reference to the captioned mentioned, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and part C, D and E of Schedule V shall not apply in respect of — The listed company having paid-up share capital not exceeding Rupees Ten crore and Net Worth not exceeding Rupees Twenty-Five crore as on the last day of the previous financial year.

We wish to inform you that the Company's paid-up share capital and net worth falls below the criteria as laid down under the Regulation 15(2) of the SEBI (LODR) Regulations.

Accordingly, the company is not required to submit the Related Party Transaction disclosures as required under regulation 23(9) of SEBI (LODR) Regulations, 2015.

Kindly take the same on your record.

Thanking you,

Yours truly,

For G. G. AUTOMOTIVE GEARS LIMITED

KENNEDY RAMCHAND GAJRA
MANAGIN DIRECTOR
DIN: 02092206

