



GG ENGINEERING LTD.

An ISO 9001: 2015 Certified Company

CIN: L28900MH2006PLC159174

cs.engg@gmail.com

July 22, 2023

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy

Towers, Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 540614

Sub: Media Release

“G G Engineering Ltd. Reports Stellar Earnings for Q1FY24, PAT Jumps 145% YoY”

Dear Sir / Ma'am,

Dear Sir/Madam, In terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Media Release being made by the Company today titled “G G Engineering Ltd. - Reports Stellar Earnings for Q1 FY24, PAT Jumps 145% YoY” for your records and public dissemination.

We request you to kindly take the above information on record and oblige.

Thanking You,

Yours faithfully,

for G G Engineering Limited

Atul Sharma

(Managing Director)

DIN: 08290588

Encl: a/a

G G Engineering Ltd. Reports Stellar Earnings for Q1FY24, PAT Jumps 145% YoY

Revenue from Operations reported at Rs. 1894.66 Lakhs in Q1FY24

EBITDA came in at Rs. 53.02 Lakhs in Q1FY24

PAT stood at Rs. 33.88 Lakhs in Q1FY24

Q1 FY24 – Earnings Update

Mumbai, 21 July 2023: G G Engineering Ltd. (BSE: 540614), a leading player in infrastructural & Structural steel, and Engineering products industry, in its board meeting held on July 20th, 2023, has approved the unaudited Financial Results of the Company for the First Quarter ended 30 June 2023.

Standalone Financial Statement Highlights for Q1 FY24 vs Q1 FY23 vs Q4 FY23

Particulars (Rs. Lakhs except EPS)	Q1 FY24	Q1 FY23	YoY%	Q4 FY23
Revenue from Operations	1894.66	778.35	143.42%	2492.80
Other Income	(38.01)	26.77		535.54
Total Revenue	1856.66	805.12	130.60%	3028.34
Total Expenses excluding Depreciation, Amortization & Finance Cost	1803.64	788.90		2498.28
EBITDA	53.02	16.22	226.88%	530.06
EBITDA Margin (%) (On Revenue from Operations)	2.79%	2.08%	71 bps	21.26%
Depreciation & Amortization	6.98	2.38		2.88
Finance Cost	1.58	0		1.36
PBT before Exceptional Item	44.46	13.84		525.82
Exceptional Items	-	-		-
PBT	44.46	13.84	221.24%	525.82
Tax	10.58	-		(11.20)
PAT	33.88	13.84	144.79%	537.01
PAT Margin % (On Revenue from Operations)	1.78%	1.78%	-	21.54%
Other comprehensive profit / loss	0.13	0.12		0.00
Net PAT	34.01	13.96	143.62%	537.01
Diluted EPS	0.01	0.03		0.14

Standalone Financial Performance Comparison – Q1FY24 v/s Q1FY23

- Revenue from Operations grew by 143.42% from Rs. 778.35 Lakhs in Q1 FY23 to Rs. 1894.66 Lakhs in Q1 FY24
- EBITDA increased by 226.88% from Rs. 16.22 Lakhs in Q1 FY23 to Rs. 53.02 Lakhs in Q1 FY24
- EBITDA margins increased from 2.08% in Q1 FY23 to 2.79% in Q1 FY24 by 71 bps.
- PAT increased by 144.79% from Rs. 13.84 Lakhs in Q1 FY23 to Rs. 33.88 Lakhs in Q1 FY24.

Management Comments

Commenting on the Q1FY24 Performance, Management added,

"We are pleased to announce the remarkable financial results for the Q1FY24, which demonstrate our continued commitment to growth, efficiency, and value creation. We have achieved significant improvements YoY in revenue, EBITDA, EBITDA margins, and profit after tax, reflecting the success of our strategic initiatives and the dedication of our team.

The stellar performance in this quarter is highlighted by a remarkable 143.42% growth in Revenue from Operations, reaching Rs. 1894.66 Lakhs, compared to Rs. 778.35 Lakhs in the same period last year. This revenue growth reflects the strength of our product offerings and the effectiveness of our sales and marketing strategies. Our EBITDA witnessed an impressive surge of 226.88%, reaching Rs. 53.02 Lakhs in Q1 FY24, compared to Rs. 16.22 Lakhs in Q1 FY23. This improvement in EBITDA underlines our relentless focus on operational efficiency and cost management.

Furthermore, we are delighted to report an enhancement in our EBITDA margins by 71 basis points, rising from 2.08% in Q1 FY23 to 2.79% in Q1 FY24. This improvement is a testament to our disciplined approach to managing costs without compromising on product quality and customer satisfaction. The bottom-line performance has been equally impressive, with Profit After Tax (PAT) surging by 144.79% to reach Rs. 33.88 Lakhs in Q1 FY24, compared to Rs. 13.84 Lakhs in Q1 FY23.

Despite the prevailing economic challenges and uncertainties, we are confident in our ability to navigate the landscape and capitalize on opportunities that lie ahead. We will continue expanding our market presence to drive sustained growth and shareholder value. We extend our gratitude to our customers, business partners, and stakeholders for their unwavering support and trust in our company. Together, we will continue to build on these achievements, steering the company towards a prosperous and rewarding future."

About G G Engineering Ltd.

Established in 2006, G G Engineering Limited (BSE: 540614) has been at the forefront of meeting the rising demand for superior infrastructure Infrastructural & Structural Steel, and Engineering products. With a strong focus on quality and precision, the company has carved a niche for itself in the industry. Company's products are used for diverse applications in various industries, like infrastructure, construction, mega projects, modern buildings, high-rise residential and commercial projects, engineering set-ups among other. The company's vision remains anchored in creating a more resilient and environmentally responsible future through its products and practices. With a reputation built on trust, reliability, and unwavering dedication to excellence, G G Engineering Limited continues to forge ahead. It shapes a better future for both its stakeholders and the global community.

Investors Point of Contact:

Mr. Atul Sharma
Managing Director
G G Engineering Limited
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Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. G G Engineering Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company