G.G. AUTOMOTIVE GEARS LTD.

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 : marketing@ggautomotive.com, ggautomotive@yahoo.com
CIN : L29130MH1974PLC017202

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	G. G. AUTOMOTIVE GEARS LIMITED
2.	Annual financial statements for the year ended	31st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	• CEO/Managing Director	
	• CFO	
	• Auditor of the company	
	• Audit Committee Chairman	

NOTICE

Notice is hereby given that the 41st Annual General Meeting of the members of G. G. Automotive Gears Limited will be held on Wednesday the 30th September, 2015 at 1:00 p.m. at The Bombay Presidency Radio Club Limited at 157, Arthur Bunder Road, Colaba, Mumbai - 400 005 to transact the following business.

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Ordinary Business

1. To receive, consider and adopt the Financial Statements for the year ended 31st March 2015 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Ram Gajra, Managing Director (Holding Din 02092248) who retires by rotation & being eligible offers himself for re-appointment.

3. To ratify the terms of appointment of M/s. Shah Gandhi & Co. Chartered Accountants, Mumbai (FRN 109569W) as statutory auditors and to fix their remuneration.

   "**RESOLVED THAT** M/s. Shah Gandhi & Co., Chartered Accountants, Mumbai registered with the Institute of Chartered Accountants of India vide firm registration no 109569W who were appointed as Statutory Auditors of the Company at the 40th Annual General Meeting held on 28th August, 2014 (hereinafter referred as said AGM) from the conclusion of the said AGM till the conclusion of 43rd Annual General Meeting to be held in the year 2017, be and is hereby ratified for the financial year 2015-16 to audit the accounts of the Company, including the audit of Cash Flow statements, on a remuneration plus service tax and out of pocket expenses to be mutually decided by the Board in consultation with the Statutory Auditors of the Company."

Special Business

4. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Ordinary Resolution.

   "**RESOLVED THAT** Mrs. Ruchi Sogani (DIN- 02805170), who was appointed as an Additional Non-executive Independent Director of the Company with effect from 31st March, 2015 and who in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

   RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for effecting the aforesaid resolution including but not limited to filing of necessary forms with Registrar of Companies, Mumbai."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

   "**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and is hereby replaced with the new Articles of Association which is placed before the members at this meeting and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place and in substitution of the existing Articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution.

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203, and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, consent of the members of the Company be and is hereby accorded for payment of revised remuneration of Rs. 30,00,000/- per annum, to Mr. Kennedy Gajra (DIN 00136027), as a Jt. Managing Director of the Company for the financial year 2014-15 and for the financial year 2015-2016.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authority.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Kennedy Gajra remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution.

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203, and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, consent of the members of the Company be and is hereby accorded for payment of revised remuneration of Rs. 12,00,000/- per annum, to Mr. Ram Gajra (DIN 00136027), as a Managing Director of the Company for the financial year 2014-15 and for the financial year 2015-2016.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authority.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Kennedy Gajra remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meeting. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.

2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.

3. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Monday 21st September, 2015 to Tuesday the 29th September, 2015 (both days inclusive).**

4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the Meeting.

5. In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents.

6. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.

7. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.

8. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.

9. Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

11. Members may also note that the Notice of the 41st Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.ggautomotive.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication,

members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Investor email id ggautomotive@yahoo.com

12. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 41st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

In case of members receiving e-mail:

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field.
	• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter **the number of shares held by you as on the cut off date in the Dividend Bank details field.**

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required

to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant G.G. AUTOMOTIVE GEARS LIMITED which is **150819075** on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.CDSL.com.

14. If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

15. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

16. The e-voting period commences on Saturday the 26th September, 2015 at 09:00 a.m to Tuesday the 29th September, 2015 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday the 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Wednesday the 23rd september 2015.

18. Mr. Hemant Shetye, Partner of M/s HS Associates, Practicing Company Secretaries (Membership No. FCS 2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.

19. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company

20. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at 20/16, Gajra House, First Floor, 57-SCH, Sewri, Wadala Road # 37, Wadala, Mumbai- 400031, in the enclosed postage pre-paid self –addressed envelope, not later than Tuesday the 29th September, 2015 at 05:00 p.m. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.

    Members have the option to request for physical copy of the Ballot Form by sending an e-mail to npshrivas@ggautomotive.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer not later than Tuesday the 29th September, 2015 at 05:00 p.m..

    Ballot Form received after this date will be treated as invalid.

21. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.ggautomotive.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

22. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

23. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your company had decided to send Annual Report through electronic mode. However, if required the copy of the Annual Report shall be provided to the shareholder at the Annual General Meeting.

By Order of the Board
G.G. AUTOMOTIVE GEARS LIMITED,

Ram Gajra
Chairman and Managing Director

Place: Mumbai.
Date: 13th August 2015.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (CORRESPONDING TO SECTION 173(2) OF THE COMPANIIES ACT, 1956)

Item No. 4

Mrs. Ruchi Sogani was appointed as an Additional Non Executive Independent Director by the Board of Directors of the Company on 31st March, 2015. By virtue of provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, she would hold office only up to the date of ensuing Annual General Meeting of the Company.

Mrs. Ruchi Sogani was appointed as Woman Director pursuant to provisions of Section 149(1), 150, 152, Schedule IV and all other applicable provisions of Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Clause 49 of the Listing Agreement, and any other applicable law.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mrs. Ruchi Sogani for the office of Director. A brief profile of Mrs. Ruchi Sogani has been given elsewhere in the Annual Report. The resolution for appointing her as a Director of the Company is put forward to you to be passed as an Ordinary Resolution.

None of the Directors or KMP of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution.

A brief Profile along with other details of the Woman Directors are as follows:

Name of the Director	Mrs. Ruchi Sogani
Director Identification Number	02805170
Profile of the Director	Mr.s Ruchi Sogani holds a Masters of Business Administration degree. And has a rich experience on serving the Board of Directors of listed Companies and in handling the affairs related to listed companies.
No of Shares held	Mrs. Ruchi Sogani does not hold any shares in the Company.
Directorship and Committee membership in other companies*	DOLLEX INDUSTRIES LIMITED (Director) PARVATI SWEETNERS AND POWER LIMITED (Additional Director)

Item No. 5

The present Articles of Association of the company were adopted under the erstwhile Companies Act 1956, as amended till that point of time. The Act has since been amended several times. Moreover certain other Acts have affected various provisions of the Companies Act, 2013.

The directors of the company believe that it is desirable that the articles of association of the company be revised so that they fully reflect not only the law governing the company and rules and regulations made thereunder, but is also in conformity with modern secretarial practices and complies with the requirements of the listing agreements of the stock exchanges on which the company's shares are listed.

Since the proposed alterations, deletions, insertions etc. to the present articles of association are numerous, it is more convenient to adopt an altogether new set of articles of association incorporating all the proposed alterations.

Your directors commend the proposed resolution for your consideration and adoption of the new set of Articles of Association of the company to replace the existing Articles of Association of the company.

A copy of the existing Articles of Association is available at the registered office of the company for the inspection of any member, if he so desire, between Monday to Friday between during office hours.

None of the directors is interested in the proposed resolution.

Item No. 6

Mr. Kennedy Gajra was appointed as Jt. Managing Director of the Company in the Board Meeting held on 16th May, 2013 and shareholders had given their consent in the 39th Annual General Meeting held on 19th June 2013. Now, since the Companies Act, 1956 has repealed, revised remuneration as per the new schedule is to be given, therefore shareholders permission is sought for the payment of total remuneration of Rs.30,00,000/- per annum for the year 2014-15 and from the current financial year and upto the end of the tenure. The increased remuneration is recommended by the Nomination and Remuneration committee in its meeting held on 07th August 2015 and approved in the Board Meeting held on 13th August 2015.

MAJOR TERMS OF REMUNERATION OF Mr. Kennedy Gajra, Jt. Managing Director.

1.	Name & Designation of Director	:	Mr. Kennedy Gajra, Jt. Managing Director.
2.	Date of appointment	:	01/06/2013
3.	Period	:	5 years. (1st June, 2013 to 31st May, 2018)
4.	Salary (p.a.)	:	Rs. 30,00,000/- (Rupees Thirty Lakhs) per annum for the financial year 2014-15 and from the current financial year and upto the end of the tenure respectively with power to Board to vary from time to time within the limits of schedule V of the Companies Act.
5.	Minimum Remuneration	:	In the absence or inadequacy of profits in any financial year, (a) subject to the approval of the Central Government, the remuneration payable to Mr. Kennedy Gajra by way of salary and perquisites shall not be reduced and (b) if the approval of the Central Government as stated in (a) is not received, the remuneration payable to the Mr. Kennedy Gajra shall be the maximum amount permitted as per Schedule V, as amended from time to time.

II PERQUISITES:

Mr. Kennedy Gajra, Jt. Managing Director will be entitled for following perquisites, which shall not be part of the ceiling of remuneration.

a. Contributions to provident Fund, Superannuation fund or annuity fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.

b. Gratuity: as per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.

c. Encashment of leave at the end of the tenure.

d. Children's education allowance: In case of children studying in or outside India, an allowance limited to a maximum of Rs.12,000/- per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.

e. Holiday passage for children studying outside India/family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad India if they are not residing in India with the managerial person.

f. Leave travel concession: Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in home country instead of anywhere in India.

g. Medical Reimbursement: The Managing Director will be entitled for medical reimbursement for self & family as per Company policy in force from time to time or as may be otherwise decided by the Board.

III) In arriving at the value of the perquisites, in so far as there exists a provision for valuation of such perquisites under the Income Tax Rules, the value shall be determined on the basis of the Income Tax rules in force from time to time.

IV) Salary and perquisites specified herein shall be payable to the Jt. Managing Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.

V) The Jt. Managing Director shall not be paid any sitting fee for attending the meetings of the Board of Director or committee thereof.

VI) The Jt. Managing Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the company.

In view of the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at item no.6 of the accompanying Notice for the approval of the Members.

Copy of the Terms and conditions referred to in the Resolution would be available for inspection without any fee to the members at the Registered Office of the Company during normal business hours on any working days, upto and including the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Kennedy Gajra and Mr. Ram Gajra are concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

This Explanatory Statement together with the accompanying Notice may also be regarded as an abstract and memorandum under Section 190 of the Companies Act, 2013 and as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Statement containing required information as per category A of part II of sub section II of the schedule V of the Companies Act, 2013:

(Information given after Item No. 7)

Item No : 7

Mr. Ram Gajra was appointed as Managing Director of the Company in the Board Meeting held on 16th May, 2013 and shareholders had given their consent in the 39th Annual General Meeting held on 19th June 2013. Now, since the Companies Act, 1956 has repealed, revised remuneration as per the new schedule is to be given, therefore shareholders permission is sought for the payment of total remuneration of Rs.12,00,000/- per annum for the year 2014-15 and from the current financial year and upto the end of the tenure. The increased remuneration is recommended by the Nomination and Remuneration committee in its meeting held on 07th August 2015 and approved in the Board Meeting held on 13th August 2015.

MAJOR TERMS OF REMUNERATION OF Mr. Ram Gajra, Managing Director.

1.	Name & Designation of Director	:	Mr. Ram Gajra, Managing Director.
2.	Date of appointment	:	01/06/2013
3.	Period	:	5 years. (1st June, 2013 to 31st May, 2018)
4.	Salary (p.a.)	:	Rs. 12,00,000/- (Rupees Twelve Lakhs) per annum for the financial year 2014-2015 and from the current financial year and upto the end of the tenure respectively with power to Board to vary from time to time within the limits of schedule V of the Companies Act.
5.	Minimum Remuneration	:	In the absence or inadequacy of profits in any financial year, (a) subject to the approval of the Central Government, the remuneration payable to Mr. Ram Gajra by way of salary and perquisites shall not be reduced and (b) if the approval of the Central Government as stated in (a) is not received, the remuneration payable to the Mr. Ram Gajra shall be the maximum amount permitted as per Schedule V, as amended from time to time.

II PERQUISITES:

Mr. Ram Gajra, Managing Director will be entitled for following perquisites, which shall not be part of the ceiling of remuneration.

a. Contributions to provident Fund, Superannuation fund or annuity fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.

b. Gratuity: as per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.

c. Encashment of leave at the end of the tenure.

d. Children's education allowance: In case of children studying in or outside India, an allowance limited to a maximum of Rs.12,000/- per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.

e. Holiday passage for children studying outside India/family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad India if they are not residing in India with the managerial person.

f. Leave travel concession: Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in home country instead of anywhere in India.

g. Medical Reimbursement: The Managing Director will be entitled for medical reimbursement for self & family as per Company policy in force from time to time or as may be otherwise decided by the Board.

III) In arriving at the value of the perquisites, in so far as there exists a provision for valuation of such perquisites under the Income Tax Rules, the value shall be determined on the basis of the Income Tax rules in force from time to time.

IV) Salary and perquisites specified herein shall be payable to the Managing Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.

V) The Managing Director shall not be paid any sitting fee for attending the meetings of the Board of Director or committee thereof.

VI) The Managing Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the company.

In view of the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at item no.7 of the accompanying Notice for the approval of the Members.

Copy of the Terms and conditions referred to in the Resolution would be available for inspection without any fee to the members at the Registered Office of the Company during normal business hours on any working days, upto and including the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Kennedy Gajra and Mr. Ram Gajra are concerned or interested, financially or otherwise, in the resolution set out at Item No.7.

This Explanatory Statement together with the accompanying Notice may also be regarded as an abstract and memorandum under Section 190 of the Companies Act, 2013 and as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Statement containing required information as per category A of part II of sub section II of the schedule V of the Companies Act, 2013

General Information:

(1) **Nature of industry:** Manufacturing of railway gears & pinions, industrial gear, industrial gear boxes.

(2) **Date or expected date of commencement of commercial production:** G. G. Automotive Gears Limited is a public Limited Company, duly incorporated under the Indian Companies Act, on 15th February 1974 as a public limited company and commenced manufacturing of railway gears and pinions since date of incorporation.

(3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

(4) **Financial performance based on given indicators:** Not Applicable

(5) **Foreign investments or collaborations, if any:** Not Applicable.

Other information:

(1) Reasons of loss or inadequate profits:

I. Due to inadequate demand in market at reasonable prices

II. Raw material prices are influenced by international factors

III. Exchange rates and volatile market conditions affecting our exports realization

(2) **Steps taken or proposed to be taken for improvement:** Your Company is taking efforts to put in latest technological developments in product processing / cutting down cost of processing / inventory control and improvement in quality the through continuous R&D and quality control.

(3) **Expected increase in productivity and profits in measurable terms:** The Company is exploring clients in remote countries.

Information about the appointee and their background details:

	Name of Appointee:		
	Mr. Kennedy Gajra	**Mr. Ram Gajra**	**Mrs.Ruchi Sogani**
Back Ground Details	Having 33 years of experience.	Having 55 years of experience.	MBA
Past Remuneration	30,00,000/- p.a	12,00,000/- p.a	--
Recognition or Awards	Not Applicable	Not Applicable	Not Applicable
Job profile and his suitability	Rich and varied experience	Rich and varied experience	Rich and varied experience
Remuneration proposed	30,00,000/- p.a	12,00,000/- p.a	--
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Remuneration is as per the industry norms.	Remuneration is as per the industry norms.	Remuneration is as per the industry norms.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Promoter	Promoter	Independent Director

By Order of the Board

Ram S Gajra (DIN: 02092248)
Chairman and Managing Director

Place: Mumbai
Date: 13th August 2015.

DIRECTORS' REPORT

To,
The Members,
G. G. AUTOMOTIVE GEARS LIMITED

Your Directors have great pleasure in presenting their 41st Annual Report along with the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2015.

FINANCIAL RESULTS:
The financial Results are briefly indicated below:

	Year ended on 31.03.2015	Year ended on 31.03.2014
	Rupees	Rupees
Profit before Depreciation	19,387,742	29,386,978
Less: Depreciation	1,25,85,936	2,00,97,518
Net Profit before Tax	68,01,806	92,89,460
Less: Provision for Income Tax	19,50,469	43,77,695
Add: Provision for Deferred Tax	- 2,00,206	12,02,122
Net Profit after Tax	46,51,131	61,13,887
Add: Previous year's profit brought forward	4,86,58,769	4,25,44,882
Balance Profit carried forward	5,33,09,900	4,86,58,769

TRANSFER TO RESERVES:
There are no transfers to any specific reserves during the year.

REVIEW OF FINANCIAL OPERATIONS
During the year your Company has reported a total turnover of Rs. 22,42,78,723/- (Rupees Twenty Two Crore Forty Two Lakhs Seventy Eight Thousand Seven Hundred and Twenty Three Only). However the total expenditure incurred by the Company during the year under review amounted to Rs.21,74,76,917/- (Rupees Twenty One Crore Seventy Four Lakhs Seventy Six Thousand Nine Hundred and Seventeen Only)

During the year, due to sluggish and adverse market trend your Company has reported a reduced amount of net profit of Rs. 46,51,131/- (Rupees Forty Six Lakhs Fifty One Thousand One Hundred and Thirty One Only) as compared to net profit of Rs. 61,13,887/- (Rupees Sixty One Lakhs Thirteen Thousand Eight Hundred and Eighty Seven Only) in previous year.

DIVIDEND
Your Directors do not recommend dividend for the year 31st March, 2015 with a view to conserve the resources.

DIRECTORS
During the year Mr. Ram Gajra, Managing Director, who retires by rotation as per the provisions of Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

The Board of Directors in compliance with the provisions of sub section (1) of Section 149 of the Companies Act 2013 and Clause 49 of the Listing Agreement, appointed Mrs. Ruchi Sogani as an additional Non-Executive Independent Director and thus offers herself for regularization at the ensuing Annual General Meeting of the Company.

During the year under review, the members approved the appointment of Mr. Pravin Kumar Shishodiya and Mr. Sailendra Ajmera as Independent Directors.

***NUMBER OF MEETINGS OF THE BOARD:**
During the financial year 2014-15, Five (5) Board Meetings were held on the following dates. The gap between any two meetings was not more than one hundred twenty days as mandated under the provisions of Section 173 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges:-

No.	Date of Meeting
1	30th May 2014
2	25th July 2014
3	16th October 2014
4	29th January 2015
5	31st March 2015

***INDEPENDENT DIRECTORS:**
In terms of provisions of Section 149(7) of the Companies Act, 2013, all the Independent Directors of the Company have furnished a declaration to the Compliance Officer of the Company at the meeting of the Board of Directors stating that they fulfill the criteria of Independent Director as prescribed under Section 149(6) of the Companies Act, 2013 and are not being disqualified to act as an Independent Director. In terms of Clause 49 of the Listing Agreement, the Company has adopted a familiarization programme for Independent Directors. The details of the said programme is available on the website of the Company i.e. www.ggautomotive.com under the link http://www.ggautomotive.com/pdf/Familiarisati-n-programme-for-independent-directors.pdf

***POLICY ON DIRECTORS'APPOINTMENT AND REMUNERATION:**
In terms of provisions of Section 178 of the Companies Act, 2013 read with revised Clause 49 of the Listing Agreement, a policy relating to remuneration for the Directors, Key Managerial Personnel and other employees has been adopted by the Board of Directors of the Company in pursuance of its formulation and recommendation by the Nomination and Remuneration Committee thereby analyzing the criteria for determining qualifications, positive attributes and independence of a Director.

Constitution of the Nomination and Remuneration Committee: The Board has changed the nomenclature of Remuneration Committee constituted under the erstwhile Companies Act, 1956 by renaming it as Nomination and Remuneration Committee on 07 May, 2014. The Nomination and Remuneration Committee comprises of following Directors:

Sr. No.	Committee Members	Position in the Committee
1	Mr. Pravin Kumar Shishodiya (Independent, non-executive)	Chairman
2	Mr. Shailendra Ajmera (Independent, non-executive)	Member
3	Mr. Ram Gajra (Promoter, Director)	Member

The said policy is available on the website of the Company i.e. www.ggautomotive.com under the link http://www.ggautomotive.com/pdf/Nomination-&-Remunerati-n-Policy.pdf.

EVALUATION PROCESS:

The Board of Directors of the Company has established a framework for the evaluation of its own performance and

that of its committees and individual Directors of the Company. The certain parameters covering the evaluation of the Chairman, Executive Directors and Independent Directors have been fixed by the Board on the basis of which the evaluation is being carried out on annual basis in terms of provisions of the Companies Act, 2013. The evaluation policy is available at the link http://www.ggautomotive.com/pdf/boards-performanc-evaluation.pdf

KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company has designated following Directors/Officials of the Company as Key Managerial Personnel (KMP) of the Company in terms of provisions of Section 203 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges:

1. Mr. Ram Gajra, Managing Director.
2. Mr. Kennedy Gajra, Joint Managing Director & CEO.
3. Mr. Narayan Shrivas, CFO.

No Key Managerial Personnel (KMP) of the Company has resigned during the financial year ended 31st March 2015.

DISCLOSURES UNDER COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The information pursuant to Section 197 of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to median employee's remuneration will be made available at the registered office of the Company during working hours for a period of twenty-one (21) days before the date of the meeting, i.e from 10th September, 2015 till 30th September 2015 both days inclusive i.e the date of ensuing Annual General Meeting

PARTICULARS OF EMPLOYEES:

There are no employees in the Company, who if employed throughout the financial year, were in receipt of remuneration, whose particulars if so employed, are required to be included in the report of the Directors in accordance with the provisions of Rule 5 (2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY:

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable for the period under review.

AUDIT COMMITTEE:

Pursuant to provisions of Section 177 of the Companies Act 2013 and clause 49 of the Listing Agreement the Audit Committee shall have minimum three directors as member with Independent Directors forming the majority.

Following is the composition of Audit Committee:-

Name of the Member	No. of Committee Meetings held	No. of Committee Meetings attended
Mr. Pravin Kumar Shishodiya Chairman & Independent Non-Executive Director	4	4
Mr. Shailendra Ajmera Member & Independent Non-Executive Director	4	4
Mr. Ram Gajra Member & Promoter	4	4

SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company operates as a single entity with no subsidiaries or Joint Venture or Associate Companies as explained within the meaning of the Companies Act, 2013. Since the Company has no Joint Venture or Associate Companies the company is not required to give information in AOC-1 as required under Companies Act, 2013.

DEPOSITS:

During the year under review, the Company did not accept any deposits. The Company does not have any Unclaimed Final Dividend to be transferred to the Unpaid Dividend Account of the Company.

AUDITORS:

The Statutory Auditors, M/s Shah Gandhi & Company, Chartered Accountants (FRN: 109569W) had been appointed as Statutory Auditors of the Company in the 40th Annual General Meeting held on 01August, 2014 for a period of 3 (Three) years in terms of provisions of Section 139 of the Companies Act, 2013 to hold office from the 40th AGM to the third consecutive Annual General Meeting from the 40th AGM in the Calendar year 2017 (subject to ratification by the members at every Annual General Meeting).

Therefore, the consent of members for ratification of appointment of Statutory Auditors to hold office from the ensuing Annual General Meeting of the Company till the next Annual General Meeting of the Company in calendar year 2016 is being sought in the ensuing Annual General Meeting.

REPORT ON FINANCIAL STATEMENTS

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Shah Gandhi and Company, Chartered Accountants Statutory Auditors, in their report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

SECRETARIAL AUDIT:

The Board has appointed **M/s HS Associates**, Practicing Company Secretaries as Secretarial Auditor for the Financial Year 2014-15 in terms of provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report of the Company for the financial year ended 31March, 2015 in the prescribed form MR-3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure - "A" to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark other than

1. ***The company has not appointed Company Secretary as required under section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014***
2. ***Internal Auditor for the Financial Year 2014 – 2015 as required under section 138 Companies Act, 2013 was not appointed.***

Directors clarification on observation of secretarial Auditor:

Due to unavailabilty of appropriate person for the post of internal auditor and company secretary, the said positions have not been filled up during the financialy year. However the company is in the process of recruiting the right talent and the same would be completed in the financial year 2015-2016.

COST AUDIT:

In pursuant to Companies (Cost Records and Audit) Amendment Rules, 2014 notified by the Ministry of Corporate Affairs (MCA) on 31 December, 2014, the Company shall not be mandatorily required to get its Cost Records for the financial year 2014-15 and 2015-2016 audited in terms of provisions of Section 148 of the Companies Act, 2013 as the Industry under which the Company falls has been exempted from the Cost Audit by MCA vide Companies (Cost Records and Audit) Amendment Rules, 2014. Therefore, the audit of cost records for the financial year ended on 31 March, 2015 has not been undertaken by M/s Turakhia & Associates, Cost Accountants

in terms of the Companies (Cost Records and Audit) Amendment Rules, 2014.

INTERNAL AUDITORS:

The company has not appointed internal auditors as required under Section 138 of the Companies Act 2013.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

G. G. Automotive Gears has a proper and adequate system of internal financial controls which includes the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

In terms of provisions of Section 177 of the Companies Act, 2013, the Company has established an effective mechanism called Vigil Mechanism (Whistle Blower Mechanism). The mechanism under the Policy has been appropriately communicated within the organisation. The purpose of this policy is to provide a framework to promote responsible whistle blowing by employees. It protects employees wishing to raise a concern about serious irregularities, unethical behavior, actual or suspected fraud within the Company by reporting the same to the Audit Committee.

Protected disclosure can be made by the whistle blower in a closed and secured envelope or send through e-mail to the Compliance Officer. During the year under review, no employee was denied access to the Audit Committee.

The policy on vigil mechanism is available on the website of the Company i.e. www.ggautomotive.com under the link http://www.ggautomotive.com/pdf/Whistle-Blower-Vigil-Mechinism-policy.pdf

RECONCILIATION OF SHARE CAPITAL AUDIT:

As per the directive of the Securities and Exchange Board of India (SEBI), the Reconciliation of Share Capital Audit is undertaken by a firm of Practicing Company Secretaries on quarterly basis. The audit is aimed at reconciliation of total shares held in CDSL, NSDL and in physical form with the admitted, issued and listed capital of the Company. The Reconciliation of Share Capital Audit Reports as submitted by the Auditor on quarterly basis was forwarded to the BSE Limited, Mumbai where the original shares of the Company are listed.

LISTING OF SHARES:

The Equity Shares of the Company are listed on the BSE Limited, Mumbai.

DISCLOSURES UNDER SECTION 134 OF THE COMPANIES ACT, 2013:

Except as disclosed elsewhere in the Annual Report, there have been no material changes and commitments, which can affect the financial position of the Company between the end of financial year and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The information in accordance with the provisions of Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 is given in Annexure B to this Report.

EXTRACT OF ANNUAL RETURN:

In terms of provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company in Form MGT-9

of the Companies (Management and Administration) Rules, 2014 is enclosed as Annexure C to this report.

COURT/TRIBUNAL ORDERS:

There were no instances of any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INDUSTRIAL RELATIONS:

During the year under review, industrial relations in the Company continued to be cordial and peaceful.

MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed analysis of the Company's operations in terms of performance in markets, manufacturing activities, business outlook, risks and concerns forms part of the Management Discussion and Analysis, a separate section of this report.

DIRECTORS'RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013, your Directors confirm that:-

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March, 2015 and of the profit and loss of the Company for the period ended on that date;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY CONTRACTS AND ARRANGEMENTS:

The particulars of the undergoing contracts or arrangements of the Company with related parties during the period under review referred to in Section 188(1) of the Company Act, 2013 were in ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the related party transaction policy of the Company. The said policy as approved by the Board in terms of provisions of Clause 49 of the Listing Agreement is available on the website of the Company i.e. www.ggautomotive.com under the link http://www.ggautomotive.com/pdf/RPT-policy.pdf The prescribed form AOC-2 of the Companies (Accounts) Rules, 2014 is enclosed as Annexure D to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT:

During the period under review, the Company has not made any loan, guarantee or investment in terms of provisions of Section 186 of the Companies Act, 2013.

SHIFTING OF REGISTERED OFFICE:

The company is in the process of shifting its Registered Office of the Company from the "state of Maharashtra"

to the "State of Madhya Pradesh". The Company has passed a special resolution by the members of the Company through Postal Ballot, result thereof was declared by scrutinizer Mr. Hemant Shetye, Partner of HS ASSOCIATES, Practising Company Secretaries on 04th July 2015 the result is uploaded on the website of the company at www.ggautomotive.com and the company has filed a petition with the Regional Director vide e-form GNL – 2 for which the order is pending as on date of this report.

CORPORATE GOVERNANCE

The Board is pleased to inform that the Company has complied with the mandatory requirements as applicable to the company of the Corporate Governance as detailed in Clause 49 of the Listing Agreement.

A separate statement on Management Discussion and Analysis and Corporate Governance is enclosed as a part of the Annual Report along with the certificate of the Statutory Auditors, Shah Gandhi & Company, Chartered Accountants confirming compliance of the code of Corporate Governance.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their gratitude for the assistance and continued co-operation extended by Banks, Government authorities, clients, and suppliers. The Directors are pleased to record their sincere appreciation for the devotion and sense of commitment shown by the employees at all levels and acknowledges their contribution towards sustained progress and performance of your Company.

By Order of the Board

For G. G. AUTOMOTIVE GEARS LIMITED

Ram Gajra (Din 02092248)
Chairman

Place: Mumbai
Date: 13th August 2015.

Annexure A
Secretarial Audit Report
Form No. MR-3
For the financial year ended on 31st March, 2015.
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014].

To,
The Members,
G. G. Automotive Gears Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by G. G. Automotive Gears Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company, books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit year covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books as mentioned in Annexure I, Forms and returns filed and other records maintained by the Company, for the year ended on 31st March, 2015 according to the applicable provisions, if any, of:

I. The Companies Act, 1956 and the Companies Act, 2013 (the Act) and the Rules made there under, as applicable;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings except Annual Performance Report for the year ended 31st March, 2014 was submitted with delay.

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were applicable during the period:-
   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
   e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and

VI. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

We report that, since the Secretarial Standard-1 "Meeting of Board of Directors" and Secretarial Standard-2 "General Meetings" are effective from 1st July, 2015, compliance are not required for the year ended 31st March, 2015 as per notification dated 23rd April, 2015 issued by the Institute of Company Secretaries of India. We further report that the Company has complied with the applicable clauses of the Listing Agreement entered into by the Company with the BSE.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above subject to the following observations:

1. ***The company has not appointed Company Secretary as required under section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014***

2. ***Internal Auditor for the Financial Year 2014 – 2015 as required under section 138 Companies Act, 2013 was not appointed.***

We further report that:

The Board of Directors of the Company is duly constituted, however the proper balance of Executive Directors, Non-Executive Directors and Independent Directors was complied at the end of the year. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has;

- Passed Special resolution pursuant to Section 180 (1) (a) of the Companies Act 2013 to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company including moveable or immoveable properties and assets of the company, to secure the repayment of term loan/ financial assistance obtained/to be obtained for business purpose for an amount not exceeding Rs. 50 Crores.
- Passed Special Resolution to increase the borrowing limits not exceeding Rs. 50 Crores.

For HS Associates
Company Secretaries

Sd/-
Mr. Hemant S. Shetye
Partner
FCS No.: 2827

Date: 13th August 2015
Place: Mumbai

Annexure – I

BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY

1. Book containing the Minutes of Board Meeting, General Meeting and Committee Meeting.
2. Book of accounts.
3. Register of Members.
4. Register of index of members.
5. Register of Transfer.
6. Register of Directors and Key managerial personnel and their shareholding.
7. Register of Charges.
8. Register of investments or loans made, guarantee or security provided.
9. Register of particulars of contracts.
10. Attendance Register.

For HS Associates
Company Secretaries

Sd/-
Mr. Hemant S. Shetye
Partner
FCS No.: 2827

Date: 13th August 2015
Place: Mumbai

This report is to be read with our letter which is annexed as Annexure II and forms an integral part of this report.

Annexure – II

To,
The Members,
G. G. Automotive Gears Limited.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For HS Associates
Company Secretaries

Sd/-
Mr. Hemant S. Shetye
Partner
FCS No.: 2827

Date: 13th August 2015
Place: Mumbai

Annexure B

Report on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo and forming part of Board's Report for the year ended 31 March, 2015.

A. Conservation of Energy:

(i) **Steps taken or impact on conservation of energy:** The company is taking adequate steps progressively on conservation of energy.

(ii) **Steps taken by the Company for utilizing alternate sources of energy:** The company is not making use of alternate sources of energy.

(iii) **Capital investment on energy conservation equipments:** During the Financial year 2014-2015 the company has not spent amount on capital investment on energy conservation equipments.

B. Technology absorption:-

1.	The efforts made towards technology absorption	The company has installed certain precision equipments.
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	The installed equipments has resulted in enhanced production capacity and better quality product at lower power consumption
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year: a) the details of technology imported b) the year of import c) whether the technology been fully absorbed d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	The company has not imported technology during the last three financial years.

C. Foreign Exchange Earnings and Outgo:

	2014-2015	2013-2014
Foreign Exchange earned	48.48	8.21
Foreign Exchange used	57.31	120.47
Net Foreign Exchange earnings	-8.83	-112.26

Annexure C

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:	
i) CIN	L29130MH1974PLC017202
ii) Registration Date	15/02/1974
iii) Name of the Company	G. G. AUTOMOTIVE GEARS LIMITED
iv) Category / Sub-Category of the Company	Company Limited by Shares/Indian Non Government Company
v) Address of the Registered office and contact details	20/16, Gajra House First Floor, 57-Sch. Sewri Wadala Road#37 Wadala, Mumbai Maharashtra India 400031 Email ID: mca21000@gmail.com
vi) Whether listed company	YES
vii) Name, Address and Contact details of Registrar and Transfer	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai 400 011. Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517 Email : busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Railway Gears & Pinions, Industrial Gear, Industrial Gear Boxes	2814	91 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable as the Company does not have and holding, subsidiary and associate companies.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-4-2014]				No. of Shares held at the end of the year[As on 31-3-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	556861	483866	1040727	13.15	350000	Nil	350000	4.42	(8.73)
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other									Nil
f(i) Directors	2332	1310586	1312918	16.59	770537	601666	1372203	17.33	0.74
F(ii) Directors Relative	163333	237399	400732	5.06	163333	237399	400732	5.06	No Change
Sub-total (A) (1)	**722526**	**2031851**	**2754377**	**34.79**	**1283870**	**1283870**	**2122935**	**26.82**	**7.97**
2) Foreign									
a) NRIs – Individuals	Nil	8333	8333	0.11	Nil	8333	8333	0.11	No change
b) Other – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	NIL	NIL	NIL	Nil	NIL	NIL	NIL	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2)	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
Total Shareholding of promoter (A) = (A) (1) + (A) (2)	**722526**	**2040184**	**2762710**	**34.90**	**1283870**	**847398**	**2131268**	**26.92**	**(7.98)**
B. Public Shareholding									
1. Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-4-2014]				No. of Shares held at the end of the year[As on 31-3-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	299667	9799	309466	3.91	499130	493665	992795	12.54	8.63
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3700878	140474	3841352	48.53	3623096	140241	3763337	47.54	(0.99)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	752463	10200	762663	9.63	780691	10200	790891	9.99	0.36
c) Others (specify)	221450	18526	239976	3.03	219350	18526	237876	3.00	(0.03)
Non Resident Indians	38459	15997	54456	0.69	38459	15997	54456	0.69	No Change
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	**4974458**	**178999**	**5153457**	**65.10**	**5122267**	**662632**	**5784899**	**73.08**	**7.98**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**4974458**	**178999**	**5153457**	**65.10**	**5122267**	**662632**	**5784899**	**73.08**	**7.98**
C. Shares held by Custodian for GDRs & ADRs	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
Grand Total (A+B+C)	**5696984**	**2219183**	**7916167**	**100%**	**6406137**	**1510030**	**7916167**	**100%**	

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% chan ge in share holdi ng durin g the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encum-bered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1	Kennedy Ram Gajra	1309253	16.53	Nil	1367514	17.28	Nil	0.75
2	Patton International Limited	350000	4.42	Nil	350000	4.42	Nil	No change

3	Anita Ravichandran	156500	1.98	Nil	156500	1.98	Nil	No change
4	Versa J Gajra	141000	1.78	Nil	141000	1.78	Nil	No change
5	Savitri J. Gajra	93900	1.18	Nil	93900	1.18	Nil	No change
6	Suresh Gajra	8333	0.11	Nil	8333	0.11	Nil	No change
7	Indira R. Gajra	7666	0.1	Nil	7666	0.1	Nil	No change
8	Bela Bajaj	1666	0.02	Nil	1666	0.02	Nil	No change
9	Swaranjeet Singh Nagpaul	2499	0.03	Nil	2499	0.03	Nil	No change
10	J. S. Gajra	1000	0.01	Nil	1000	0.01	Nil	No change
11	Ram S. Gajra			Nil	1024	0.01	Nil	No change because of Buy / Sell of shares. However the said change is due to reclassi-fication of from promoter to public category.
12	Prem S. Gajra	166	0.00	Nil	166	0.00	Nil	
13	Hakeem Auto Limited	690727	8.72	Nil				No change because of Buy / Sell of shares. However the said change is due to reclassi-fication of from promoter to public category.
	Total	**2762710**	**34.90**		**2131268**	**26.92**		**(7.98)**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**Kennedy Ram Gajra**				
	At the beginning of the year	1309253	16.53	1309253	16.53
	Change during the year(Purchase)	58261	0.74	1367514	17.27
	At the End of the year	1367514	17.27	1367514	17.27
2	**Patton International Limited**				
	At the beginning of the year	350000	4.42	350000	4.42
	Change during the year	--		350000	4.42
	At the End of the year	350000	4.42	350000	4.42
3	**Anita Ravichandran**				
	At the beginning of the year	156500	1.98	156500	1.98
	Change during the year	--		156500	1.98
	At the End of the year	156500	1.98	156500	1.98

4	**Versa J Gajra**				
	At the beginning of the year	141000	1.78	141000	1.78
	Change during the year	--		141000	1.78
	At the End of the year	141000	1.78	141000	1.78
5	**Savitri J. Gajra**				
	At the beginning of the year	93900	1.18	93900	1.18
	Change during the year	--		93900	1.18
	At the End of the year	93900	1.18	93900	1.18
6	**Suresh Gajra**				
	At the beginning of the year	8333	0.11	8333	0.11
	Change during the year	--		8333	0.11
	At the End of the year	8333	0.11	8333	0.11
7	**Indira R. Gajra**				
	At the beginning of the year	7666	0.1	7666	0.1
	Change during the year	--		7666	0.1
	At the End of the year	7666	0.1	7666	0.1
8	**Bela Bajaj**				
	At the beginning of the year	1666	0.02	1666	0.02
	Change during the year	--		1666	0.02
	At the End of the year	1666	0.02	1666	0.02
9	**Swaranjeet Singh Nagpaul**				
	At the beginning of the year	2499	0.03	2499	0.03
	Change during the year	--		2499	0.03
	At the End of the year	2499	0.03	2499	0.03
10	**J. S. Gajra**				
	At the beginning of the year	1000	0.01	1000	0.01
	Change during the year	--		1000	0.01
	At the End of the year	1000	0.01	1000	0.01
11	**Ram S. Gajra**				
	At the beginning of the year	1024	0.01	1024	0.01
	Change during the year	--		1024	0.01
	At the End of the year	1024	0.01	1024	0.01
12	**Prem Gajra**				
	At the beginning of the year	166	0.00	166	0.00
	Change during the year	--		166	0.00
	At the End of the year	166	0.00	166	0.00
13	**Hakeem Auto Limited**				
	At the beginning of the year	690727	8.72	690727	8.72
	Change during the year	--		690727	8.72
	At the End of the year	690727	8.72	690727	8.72

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	**Vipul Rasiklal Shah**				
	At the beginning of the year	78201	0.99	78201	0.99
	Change during the year	--		78201	0.99
	At the End of the year	78201	0.99	78201	0.99
2	**Adusumilli Nirmala**				
	At the beginning of the year	39165	0.49	39165	0.49
	Change during the year	-		39165	0.49
	At the End of the year	39165	0.49	39165	0.49
3	**Tilakraj Nathalal Solanki**				
	At the beginning of the year	30000	0.38	30000	0.38
	Change during the year	--		30000	0.38
	At the End of the year	30000	0.38	30000	0.38
4	**Amjay Impex Pvt Ltd**				
	At the beginning of the year	30000	0.38	30000	0.38
	Change during the year	--		30000	0.38
	At the End of the year	30000	0.38	30000	0.38
5	**Ratna Goswami**				
	At the beginning of the year	30000	0.38	30000	0.38
	Change during the year	--		30000	0.38
	At the End of the year	30000	0.38	30000	0.38
6	**Tejash Finstock Pvt Ltd**				
	At the beginning of the year	29775	0.38	29775	0.38
	Change during the year	--		29775	0.38
	At the End of the year	29775	0.38	29775	0.38
7	**Pamidi Venkata Narasaiah**				
	At the beginning of the year	29000	0.37	29000	0.37
	Change during the year	--		29000	0.37
	At the End of the year	29000	0.37	29000	0.37
8	**Narayan Shrivas**				
	At the beginning of the year	29000	0.37	29000	0.37
	Change during the year(purchase over the counter)	32500	0.41	61500	0.78
	At the End of the year	61500	0.78	61500	0.78
9	**Dinesh Babulal Doshi**				
	At the beginning of the year	25030	0.32	25030	0.32
	Change during the year	--		25030	0.32
	At the End of the year	25030	0.32	25030	0.32

10	**Salekeri Gopal Kishna Pai**				
	At the beginning of the year	25001	0.32	25001	0.32
	Change during the year	--		25001	0.32
	At the End of the year	25001	0.32	25001	0.32
11	**Radha R Deshpande**				
	At the beginning of the year	22400	0.28	22400	0.28
	Change during the year	--		22400	0.28
	At the End of the year	22400	0.28	22400	0.28
12	**Mushtari Jan Begum**				
	At the beginning of the year	21907	0.28	21907	0.28
	Change during the year	--		21907	0.28
	At the End of the year	21907	0.28	21907	0.28
13	**Amit Krishnakumar Vora**				
	At the beginning of the year	21750	0.27	21750	0.27
	Change during the year	--		21750	0.27
	At the End of the year	21750	0.27	21750	0.27

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**Kennedy Gajra (Jt. MD & CEO)**				
	At the beginning of the year	1309253	16.53	1309253	16.53
	Change during the year	58261	0.74	1367514	17.27
	At the End of the year	1367514	17.27	1367514	17.27
2	**Ram Gajra (MD)**				
	At the beginning of the year	1024	0.01	1024	0.01
	Change during the year	--	NIL	1024	NIL
	At the End of the year	1024	0.01	1024	0.01
3	**Shailendra Ajmera (Independent director)**				
	At the beginning of the year	166	0.002	166	0.002
	Change during the year	--	NIL	166	NIL
	At the End of the year	166	0.002	166	0.002
4	**Pravin Kumar Shishodiya (Independent Director)**				
	At the beginning of the year	1332	0.02	1332	0.02
	Change during the year	--		1332	
	At the End of the year	1332	0.02	1332	0.02
5	**Narayan Shrivas (CFO)**				
	At the beginning of the year	29000	0.37	29000	0.37
	Change during the year	32500	0.41	61500	0.78
	At the End of the year	61500	0.78	61500	0.78

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	61247668	26464452	32798100	120510220
ii) Interest due but not paid				
iii) Interest accrued but not due			1531870	1531870
Total (i+ii+iii)	**61247668**	**26464452**	**34329970**	**122042090**
Change in Indebtedness during the financial year				
Additions	366744094	-	20000000	386744094
Deletions	390011514	4768013	37200000	408712107
Net Change	37980948	21696439	17129970	76807357
Indebtedness at the end of the financial year				
i) Principal Amount	37980948	21696439	17129970	76807357
ii) Interest due but not paid	NIL	NIL		
iii) Interest accrued but not due	NIL	NIL	1328158	1328158
Total (i+ii+iii)	**37980948**	**21696439**	**18458128**	**78135515**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	**Kennedy Ram Gajra** (jt.MD) 30,00,000	**Ram Gajra** (MD) 12,00,000			4200000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL	NIL
	- as % of profit					
	- others, specify…	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	**30,00,000**	**12,00,000**			**42,00,000**
	Ceiling as per the Act	42,00,000	42,00,000	42,00,000	42,00,000	42,00,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director			Total Amount
	3. Independent Directors	**Shailendra Ajmera**	**Ruchi Sogani**	**Pravin Kumar Shishodiya**	
	· Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	· Commission	NIL	NIL	NIL	NIL
	· Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	**NIL**	**NIL**	**NIL**	**NIL**
	4. Other Non-Executive Directors	NIL	NIL	NIL	NIL
	· Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	· Commission	NIL	NIL	NIL	NIL
	· Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	**NIL**	**NIL**	**NIL**	**NIL**
	Total (B)=(1+2)	**NIL**	**NIL**	**NIL**	**NIL**
	Total Managerial	NIL	NIL	NIL	NIL
	Remuneration				
	Overall Ceiling as per the Act	42,00,000	42,00,000	42,00,000	42,00,000

C. Remuneration To Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	**Company Secretary**	**CFO**	**Total**
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3000000	NIL	460000	3460000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit				
	- others, specify…	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	**NIL**	**NIL**	**NIL**	**NIL**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Detail
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Annexure D

FORM NO. AOC - 2
[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No	Name of the Related Party & Nature of Relationship	Nature of contracts/ arrange-ments/ transactions	Duration of the contracts / arrange-ments/ transactions	Salient terms of the contracts or arrange-ments or transactions including the value, if any	Justification for entering into such contracts or arrange-ments or transactions	date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Not Applicable								

2. Details of contracts or arrangements or transactions at arm's length basis:

Name of the Related Party & Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Amount paid as advances, if any
Mrs. B. K. Gajra	RENT GIVEN TO WIFE OF KENNEDY GAJRA (Managing Director)	Annually	AS PER THE TERMS OF THE AGREEMENT	1,80,000 p.a.
Mr. Kennedy Gajra	Salary	Annually	As per the terms and conditions of appointment of Managing Director	30,00,000 p.a.
Mr. Ram Gajra	Salary	Annually	As per the terms and conditions of appointment of Managing Director	12,00,000 p.a.
Mr. Anmol Gajra	Salary Given to son of Kennedy Gajra	Annually	As per terms of employment	4,80,000 p.a.
Mrs. Aashna Gajra	Salary given to daughter of Kennedy Gajra	Annually	As per terms of employment	4,25,682 p.a.
Mr. Kennedy Gajra and Mr. Ram Gajra	Travelling Bills / other expenses	Event based	As per the terms and conditions of appointment of Managing Director	25,05,344 p.a.
Mr. Kennedy Gajra	Provident Fund to Managing Director	Annually	As per the terms and conditions of appointment of Managing Director	3,60,000/- p.a.
Mr. Anmol Gajra	Provident Fund to Son of Mr. Kennedy Gajra	Annually	As per terms of employment	57,600/- p.a.
Mr. Aashna Gajra	Provident Fund to daughter of Mr. Kennedy Gajra	Annually	As per terms of employment	29,400/- p.a.

Name: Kennedy Gajra	Name: Ram Gajra
DIN: 02092206	DIN: 02092248
Jt. Managing Director	Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development:
The Company is in automotive gears and allied products industry; it has registered a steady growth over a period of years. The trend has been upward and gives an indication of bright future. Government announcement of reduced excise duty on vehicles in last budget helped in improving the market sentiments. In line with market developments, the company is also expanding its market by adding more products in its product range.

Review of Operations:
Operations of the company have been satisfactory despite of sluggish and weaken market conditions prevailing in the types of industry in which the company belongs and more particularly described in Directors' Report.

Future Plans and Outlook:
Automotive market is on up swing and registering a steady growth. The outlook appears bright.

Segment wise Performance:
The company is engaged in manufacturing of automotive parts as well as trading thereof with allied activities. The performance is reflected in the Balance Sheet and Profit and Loss Account.

Risk Factors:
The product is influenced by the major changes in Govt. policy.

Financial Performance:
Financial performance is forming part of the Directors Repot.

Human Resources/industrial Relations:
Your company considers its human resources as its most valuable assets, among all other assets of the company. it has been the policy of the company to promote the talent by providing opportunities to develop themselves within the organization. The company continued to have very cordial and harmonious relations with its employees.

Internal Control System and Adequacy:
Your company has been maintaining an adequate internal control system commensurate with the size and nature of its business.

By Order of the Board

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

RAM GAJRA (DIN 02092248)
Chairman

Place: Mumbai.
Date: 13th August 2015

CORPORATE GOVERNANCE REPORT

1) Company's philosophy:

The Company's philosophy on Corporate Governance finds its roots in the rich legacy of ethical governance practices, many of which were in place even before they were mandated. This philosophy has been sought to be strengthened through the GGAGL Code of Conduct, code for prevention of Insider Trading which have been adopted. The Company will continue to focus its energies and resources in creating and safeguarding of shareholder's wealth and, at the same time protect the interest of all its stakeholders.

This report, along with the report of Management Discussion and Analysis and additional information for the shareholders in the foregoing paras, constitutes GGAGL's; compliances with clause 49 of the Listing Agreement.

2) Board of Directors:

2.1 **Composition**:

As on 31st March, 2015 the Board of Directors of the Company comprised of an optimal proportion of Executive and Non-Executive Directors. The Board of Directors of your Company comprised of 5 (Twelve) Directors out of which 1 (One) is Managing Director, 1 (one) is Joint Managing Director, and 3 (three) are Non-executive Independent Directors.

There were no nominees or Institutional Directors in the Company.

None of Directors had pecuniary or Business relationship with the Company except otherwise as mentioned elsewhere in this Annual Report. No Director of the Company was either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he was a Director.

Non-Executive Directors:

As per code of Corporate Governance, the composition of the Board should be as such that the Board of Directors of the Company shall have an optimum combination of executive and non-executive Directors. Since in our case the Chairman of the Board is a non-executive Director, one third of the Board should comprise of independent Directors.

The Board members are expected to attend and participate in the Board meetings and Committee meetings in which they are members.

2.2 **Board of Directors and Meetings:**

In compliance with the provisions of Clause 49 of the Listing Agreement, the board met 4 times during the year to review the performance and to deliberate and consider other items on the agenda. During the year there were in total 5 (Five) Board Meetings were held on 30th May 2014, 25th July 2014, 16th October 2014, 29th January 2015 and 31st March 2015.The time gap between the two meetings was not more than 120 days.

The effectiveness of the decision-making of the Board is strengthened by its structure and procedures. The Board of your Company meets at regular intervals, with sufficient notice of the issues and the Agenda to be discussed and backed by the necessary information and material to enable the Directors to discharge their fiduciary responsibilities in an efficient manner. All the deliberations and decision concluded at each meeting are appropriately recorded and minuted. The draft minutes of each meeting are circulated to the members of the Board for their perusal and then finalized. Also as a good governance practice, all the information and data, relevant for the board to understand the business of the Company in general as well

as the agenda items circulated to the board are comprehensive in nature.

The board has complete and unrestricted access to any information required by them about transactions and take decisions.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 7th March, 2015 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Evaluation of the board's Performance:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The details of the program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and other related matters are uploaded on the Company's website. http://www.ggautomotive.com/pdf/boards-performanc-evaluation.pdf

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

The following table gives the attendance of the Directors at the Board meetings of the Company and also the other Directorship and Chairmanship/membership in Board committees.

Sr. No. .	Name of Director	Category	No. of Board meetings Attended	Attendance at Last AGM	No. Of Other Directorship	No. Of Other Committee membership In other Companies
1	Mr. Ram Gajra	Chairman & Managing Director	5	Yes	NIL	NIL
2	Mr. Kennedy Gajra	Managing Director	5	Yes	NIL	NIL
3	Mr. Shailendra Ajmera	Non-Executive Independent Director	5	Yes	2	NIL
4	Mr. Pravin Kumar Shishodiya	Non-Executive Independent Director	5	Yes	NIL	NIL
5	Mrs. Ruchi Sogani	Non-Executive Independent Director	-	-	2	NIL

2.3 Profile of Members of the Board of Directors being re-appointed:

Name of the Director	Mr. Ram Gajra
Age	79 years
Qualification	HSC
Directorship in other Indian Public Companies and the membership of the committees of the Board.	Nil
Shareholding	1024 equity shares of Rs.10/- each
Mode	Retire by Rotation

3. Audit Committee

3.1 Composition:

Pursuant to the provisions of section 177 of the Companies Act, 2013 and read with revised clause 49 of the Listing Agreement the audit committee shall have minimum three directors as members. Two thirds of the members of audit committee shall be Independent Directors.

The said committee consists of 3 (Three) Members out of which 2 (Two) members are Independent and 1 (one) is Promoter Director.

During the year there were in total 5 Audit Committee Meetings were held on 30th May 2014, 25th July 2014, 16th October 2014, 29th January 2015 and 31st March 2015. The time gap between the two meetings was not more than 120 days.

THE ATTENDANCE AT THE AUDIT COMMITTEE MEETING WAS AS UNDER:

Name of the Member	**No. of Committee meetings held**	**No. of Committee meetings attend**
Mr. Pravin Kumar Shishodiya Chairman & Independent Non-Executive Director	5	5
Mr. Shailendra Ajmera Member & Independent Non -Executive Director	5	5
Mr. Ram Gajra Member & Promoter Director	5	5

3.2 **Broad terms of reference of the Audit Committee are as per following:**

Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

Recommending the appointment, remuneration and terms of appointment of auditors of the company.

Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

Reviewing, with the management the annual financial statements and the auditor's report thereon, before submission to the board for approval, with particular reference to:

Matters required to be included in Director's Responsibility Statement included in Board's report

Changes, if any, in accounting policies and practices and reasons for the same

Major accounting entries based on exercise of judgment by management

Significant adjustments made in the financial statements arising out of audit findings

Compliance with listing and other legal requirements relating to financial statements

Disclosure of any related party transactions

Qualifications in the draft audit report

Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.

Reviewing, with the management, statement of uses and application of funds raised through an issue, statement of funds utilized for other purposes and report of monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.

Review and monitor the auditors' independence and performance, and effectiveness of audit process.

Approval or any subsequent modification of transactions of the company with related parties

Scrutiny of inter-corporate loans and investments.

Valuation of undertakings or assets of the company, wherever it is necessary;

Evaluation of internal financial controls and risk management systems;

Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit

Discussion with internal auditors of any significant findings and follow up there on.

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

To review the functioning of the Whistle Blower mechanism.

Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications' , experience and background etc of the candidate

Carrying out any other function as is mentioned in the terms of reference of the Audit committee.

In fulfilling the above role, the Audit committee has powers to investigate any activity within its terms of

reference, to seek information from employees and to obtain outside legal and professional advice. The draft minutes of the audit committee meetings are circulated among members before the same is confirmed and placed before the Board.

Nomination and Remuneration Committee:

Pursuant to Section 178(1) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 07th May, 2014 as "Nomination and Remuneration Committee". Mr. Ram Gaja, Managing Director was replaced with Mr. Ruchi Sogani, Additional Non-Executive Independent Director as the required criteria of Companies Act 2013 was of minimum three non-executive directors.

Following is a composition of Nomination and Remuneration committee:

Sr. No.	Committee Members	Position in the committee
1	Mr. Pravin Kumar Shishodiya (Independent, non-executive)	*Chairman*
2	Mr. Shailendra Ajmera (Independent, non-executive)	*Member*
3	Mrs. Ruchi Sogani (Independent, Non-executive)	*Member*

During the year there was two (2) Nomination and Remuneration Committee Meetings was held on 07 May, 2014 and 31st March 2015.

The broad terms of reference of the Nomination and Remuneration Committee are:

a) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a Policy, relating to the remuneration for the directors, Key Managerial Personnel and other employees;

b) To identify persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal

c) To evaluate performance of Directors, Key Managerial Personnel and senior management and formulate the appropriate performance benchmarks.

d) To formulate appropriate remuneration policy having balance between fixed and incentive pay according to short term and long term performance objectives.

e) To formulate specific remuneration packages for executive directors including pension rights and any compensation payment.

f) Any other matter as may be deemed necessary"

THE ATTENDANCE AT THE NOMINATION AND REMUNERATION COMMITTEE MEETING WAS AS UNDER:

Director	No. of Committee meetings held	No. of Committee meetings attend.
Mr. Pravin Kumar Shishodiya (Independent, non-executive)	2	2
Mr. Shailendra Ajmera (Independent, non-executive)	2	2
Mr. Ram Gajra (Promoter, Director)	2	2
Mrs. Ruchi Sogani	2	2

Disclosure on Remuneration of Directors:

1. All elements of remuneration package of individual directors summarized under major groups, such as salary benefits, bonuses, stock option, pension etc. – **The details are as mentioned below :**
2. Details of fixed component and performance linked incentives, along with the performance criteria - NIL
3. Service contracts, notice period, severance fees – NIL
4. Stock option details, if any – and whether issued at a discount as well as the period over which accrued and over which exercisable – NIL

The details of remuneration paid to Managing Director and Executive Directors & Non – executive Director for the year ended 31st March, 2015.

Sr. No.	Name	Designation	Salary p.a.	Commission	Perquisites
1	Mr. Ram Gajra	Managing Director	30 lacs	Nil	Nil
2	Mr. Kennedy Gajra	Jt. Managing Director	12 lacs	Nil	Nil
3	Mr. Shailendra Ajmera	Independent Non-Executive Director	Nil	Nil	Nil
4	Mr. Pravin Kumar Shishodiya	Independent Non-Executive Director	Nil	Nil	Nil
5	Mrs. Ruchi Sogani	Independent Non-Executive Director	Nil	Nil	Nil

Following is the list of Independent Non-Executive Directors and their Shareholdings in the Company and Sitting fees paid during the year:

Sr. No	Name of the Independent Non-Executive Directors	Designation	Number of Equity Shares	Sitting fees
1	Mr. Shailendra Ajmera	Independent Non-Executive Director	166	Nil
2	Mr. Pravin Kumar Shishodiya	Independent Non-Executive Director	1332	Nil
3	Mrs. Ruchi Sogani	Independent Non-Executive Director	Nil	Nil

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 has been made available for the stakeholders at the link http://www.ggautomotive.com/pdf/Nomination-&-Remunerati-n-Policy.pdf

4. Stakeholders Relationship Committee

Pursuant to the changes in the composition of the Board of Directors of the Company in 2014, the Committee was reconstituted by the Board of Directors on 31st March 2015. Pursuant to Section 178(5) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 31st March, 2015 as "Stakeholders' Relationship Committee".

The Attendance at the Stakeholder Grievience Committee Meeting was as under:

Name of the Member	No. of Committee meetings held	No. of Committee meetings attend
Mr. Pravin Kumar Shishodiya Chairman & Independent Non-Executive	1	1
Mr. Shailendra Ajmera Member & Independent Non - Executive Director	1	1
Mrs. Ruchi Sogani Member & Independent Non - Executive Director	1	1

During the year there were in total 1 (one) Shareholders/Investors Grievance Committee Meeting was held on 31st March 2015.

Details of investor complaints received and resolved during the year 2014-2015.

1.	Number of Shareholders Complaints received:	1
2.	Number of complaints resolved during the year:	1
3.	Number not resolved to the satisfaction of shareholders:	Nil
4.	Number of pending complaints:	Nil

5. CSR Committee:

The company was not required to constitute CSR Committee.

The Name and address of Compliance officer is as per following:
Mr. Ram Gajra (DIN: 02092248) – Compliance Officer
Add: 20/16, Gajra House, First Floor, 57-SCH, Sewri, Wadala Road#37
Wadala, Mumbai – 400 031. Email Id: rsgajra@gmail.com

General Body Meetings:
Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Special Resolution(s)
2011-2012	29-06-2012	11.30 a.m.	Radio Club, 157, Arthur Bunder Road, Colaba, Mumbai- 400005	N.A
2012-2013	19-06-2013	11.30 a.m.	Radio Club, 157, Arthur Bunder Road, Colaba, Mumbai- 400005	1] To obtain the consent of the member s to the re-appointment of Mr. Kennedy Gajra as Joint Managing Director of the Company for a period of 5 (five) years w.e.f. 01st June 2013.
				2] To obtain the consent of the members to the re-appointment of Mr. Ram Gajra as Managing Director of the Company for a period of 5 (five) years w.e.f. 01st June 2013.
2013-2014	28-08-2014	11.00 a.m	Radio Club, 157, Arthur Bunder Road, Colaba, Mumbai- 400005	1] To consider the appointment of Mr. Shailendra Ajmera as an Independent director for a period of 5 (five) years upto 31st March 2019
				2] To consider the appointment of Mr. Pravin Kumar Shishodiya as an Independent director for a period of 5 (five) years upto 31st March 2019
				3] To give consent to the Board of Directos of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure repayment of term loan/ financial assistance obtained/ to be obtained for business purpose for an amount not exceeding Rs. 50 Crores.
				4] To increase borrowing limits upto Rs. 50 Crores.
				5] To appoint M/s Turakhia & Associates as Cost Auditors of the Company for the financial year 2014-15.

During the year 2014-15 no business was transacted by postal ballot. Hence, no information is provided as such.

Extra-ordinary General Meetings:

No Extraordinary General Meeting of the Company was held during the Financial Year ended 31 March, 2015. However the company has passed a Special Resolution through Postal Ballot for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Madhya Pradesh and the said petition is pending for obtaining order of Regional Director, Mumbai as on date of this report.

9. Disclosures:

Related Party Transaction:

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large. All related party transactions are mentioned in the notes to the accounts.

The Company's policy on related party transaction is posted on the link: http://www.ggautomotive.com/pdf/RPT-policy.pdf

Details of non- compliance by the company, penalties, and strictures imposed on the company by Stock Exchange/SEBI or any statutory authority on any matter related to capital markets during the last three years:

During the financial year, the Company complied with all the requisite compliances.

Vigil Mechanism and Whistle-Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreement, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been posted on the website of the Company at the link http://www.ggautomotive.com/pdf/Whistle-Blower-Vigil-Mechinism-policy.pdf

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

The Company has also complied with the following non-mandatory requirements:

i. **Shareholders' Rights:** As the quarterly and half yearly financial performance are published in the news papers and are also posted on the Company's website, the same are not being sent to the shareholders.

ii. **Audit qualifications:** Company's financial statements are unqualified.

iii. **Separate posts of Chairman and CEO:** The positions of the Chairman and the CEO are separate.

iv. **Reporting of Internal Auditor:** No Internal Auditor has been appointed for the financial year under review.

Disclosure of accounting Treatment: The Company follows accounting standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006 and/or by the Institute of Chartered Accountants of India in the preparation of financial statements and has not adopted a treatment different from that prescribed in any accounting standard.

Code of Conduct: The Board of Directors has adopted the code of conduct for the directors and senior management and the same has been placed on the company's website. All board members and senior management personnel have affirmed compliance with the code of conduct for the period under review.

CEO/CFO Certification: The Managing Director (CEO) and the Chief Finance Officer (CFO) have certified to the Board in accordance with Clause49(IX)of the Listing Agreement pertaining to CEO/CFO certification for the financial year ended 31st March, 2015which is annexed separately in Annual report.

9. Means of Communication:

i.	Quarterly results	:	The quarterly un-audited/audited results are submitted to the Stock Exchanges immediately after these are approved by the Board.
ii	News papers wherein results normally published	:	The quarterly results were published in any one of the prominent English publication such as Free Press Journal and one of the prominent vernacular publication as Navshakti Mumbai.
iii	Any website, where displayed	:	The aforesaid results and other corporate primary source of information viz. press releases, announcements, shareholding pattern and other corporate information are also displayed at the Company's website www.ggautomotive.com Pursuant to listing agreement with the stock exchange clause 47(f) has been inserted for a exclusive e-mail ID for redresses of investor grievances. Accordingly the company has created an exclusive ID ggautomotive@yahoo.com.
iv	Whether it also displays official news releases	:	Yes
v.	The presentation made to institutional investors or to the analysts	:	No presentation was made during the year either Institutional Investors or to the analysts.

10. General Shareholders Information:

i. AGM: Date, time and venue: The 41st AGM of the Company shall be held at 1.00 P.M. on Wednesday, the 30th September 2015 at Radio Club, 157, Arthur Bunder Road, Colaba, Mumbai- 400005.

ii. The Financial year of the company is from April to March.

The financial calendar is as per following.

First quarter results (30th June)	13th August 2015
Mailing of Annual Reports	1st Week of September 2015
Annual General Meeting	30th September 2015
Payment of Dividend	Not Applicable
Second quarter results (30th September)	2nd week of November 2015
Third quarter results (31st December)	2nd week of February 2016
Fourth quarter / Annual Results	4th Week of May 2016

iii. Book closure dates are from Monday 21st September 2015 to Tuesday 30th september 2015. (Both days inclusive).

iv. Dividend Payment Date: Not Applicable. As the Company has not declared dividend.

v. Listing on Stock Exchanges: The Company's shares are listed at BSE Ltd (BSE).The Listing Fees for the year 2015-16 is paid in advance.

vi. Stock Code—531399
Scrip Name: G.G.AUTOMOTIVE GEARS LTD.
ISIN: INE493B01017
CIN: L29130MH1974PLC017202

vii. Market price data:
High and low price are not available as the company is suspended on the Bombay Stock Exchange.

viii. Performance in comparison to broad-based indices such as BSE Sensex:
The said information is not available for the financial year.

ix. Registrar and Transfer Agent.
Purva Sharegistry (India) Pvt. Ltd.,
Unit no. 9, Shiv Shakti Ind. Estt.
J .R. Boricha Marg, Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai 400 011.

x. Share Transfer System.
The Share transfer of Securities in Physical form are registered, duly transferred and dispatched within fifteen days of the receipt, if the transfer documents are in order.

xi. Distribution of shareholding

No of Equity Shares Held	Number of Shareholders	% to total	In Rs.	% to Total
UPTO 5,000	3466	64.92	8636890	10.91
5,001 - 10,000	944	17.68	8137210	10.28
10,001 - 20,000	452	8.47	7205820	9.10
20,001 - 30,000	170	3.18	4400550	5.56
30,001 - 40,000	98	1.84	3484170	4.40
40,001 - 50,000	55	1.03	2601680	3.29
50,001 - 1,00,000	93	1.74	6755820	8.53
1,00,001 AND ABOVE	61	1.14	37939530	47.93
T O T A L	**5339**	**100.00**	**79161670**	**100.00**

xii. Dematerialization of shares and liquidity

The requests for dematerialisation of shares are processed by Registrar & Transfer Agent (RTA) expeditiously and the confirmation in respect of dematerialisation is entered by RTA in the depository system of the respective depositories, by way of electronic entries for dematerialisation of shares generally on weekly basis. In case of rejections the documents are returned under objection to the Depository Participant with a copy to the shareholder and electronic entry for rejection is made by RTA in the Depository System.

			Number of Shares	% of Total Issued Capital
A	Issued Capital	:	79,16,167	100.00%
B	Listed Capital (Exchange wise)	:	52,23,001	65.98%
	(as per Company records)			
C	Held in Dematerialized form in CDSL	:	20,34,372	25.69
D	Held in Dematerialized form in NSDL	:	43,71,765	55.23
E	Physical	:	15,10,030	19.08
G	Total No. of shares G=(C+D+E)	:	**79,16,167**	**100.00%**
	Reasons for difference if any between (A & B), (A & G) (B& G)		a. 16,15,900 forfeited shares were reissued however not listed at concerned Stock Exchanges as on date of this report. b. 10,77,266 Bonus Shares were issued however not listed at Concerned Stock Exchanges as on date of reporting.	

xiii. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity: Not Applicable

xiv. Plant locations:

The works office of the company is located at 2-A, I.S. Gajra Industrial Area-1, A.B. Road, Dewas – 455 001 Madhya Pradesh.

xv. Address for correspondence

Shareholders of the company can send correspondence at company's share and Transfer Agent's Office or the registered office of the company situated at following address:

Purva Sharegistry (India) Pvt. Ltd.,
Unit no. 9, Shiv Shakti Ind. Estt.
J .R. Boricha Marg, Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai 400 011.

On behalf of the Board of Directors

Ram Gajra
Chairman and Managing Director
DIN: 02092248

Place: Mumbai.
Date: 13th August 2015

AUDITOR'S CERTIFICATE

To
The Members of **G. G. Automotive Gears Limited.**

We have examined compliance of conditions of Corporate Governance by Bharat Gears Limited (the Company), for the year ended on 31 March, 2015, as stipulated in Clause 49 of the Listing Agreements of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliances with the conditions of Corporate Governance as stipulated in Clause 49. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreements.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Shah Gandhi & Company**
Chartered Accountants

Kamlesh Mehta
Partner
Membership No. 036323

Date: 13th August 2015.
Place: Mumbai.

CEO/CFO CERTIFICATION

To,
The Board of Directors,
G. G. Automotive Gears Limited
20/16, Gajra House First Floor,
57-Sch. Sewri Wadala Road#37 Wadala,
Mumbai – 400 031.

We, Kennedy Gajra, Managing Director & CEO and Narayan Shrivas, CFO of the Company hereby certify that in respect of the financial year ended on March 31, 2015.

1. We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:
   a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
   b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
   a. Significant changes, if any, in internal control over financial reporting during the year;
   b. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and.
   c. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

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

Sd/-	Sd/-
Kennedy Gajra	**Narayan Shrivas**
Managing Director & CEO	***CFO***

Date: 13th August 2015.
Place: Mumbai.

DECLARATION

In accordance with Clause 49 sub clause II (E) of the Listing agreement with the stock exchange, I hereby confirm that, all the Directors and senior management personnel have affirmed compliance to their codes of Conduct, as applicable to them for the financial year ended 31st March, 2015.

FOR **G. G. AUTOMOTIVE GEARS LIMITED**

Sd/-
Kennedy Gajra
Managing Director & CEO

Date: 13th August 2015
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of G. G. Automotive Gears Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of G. G. Automotive Gears limited, which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year ended, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

(b) in the case of the Profit and Loss Account, of the profits for the year ended on that date; and

(c) in the case of the Cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

   a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ;

   c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

For Shah Gandhi & Company
Chartered Accountants
Firm's Registration Number: 109569W

Kamlesh B. Mehta
Partner
Membership Number: 036323

Place: Mumbai
Date: 22.05.2015

G. G. AUTOMOTIVE GEARS LIMITED

NOTES ON ACCOUNTS :

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) ACCOUNTING CONVENTION

The financial statements are prepared on the basis of going concern, under historical cost convention on an accrual basis and in accordance with the requirement of the Companies Act, 2013 and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

(b) INVESTMENTS:

Investments are stated at cost.

(c) INVENTORIES

Finished goods are valued at lower of cost and market price, while Raw Material and Work in Progress are valued at cost. The Scrap is valued at realizable value. Cost of work in progress excludes expenses on material received for processing on Job basis.

(d) FIXED ASSETS AND DEPRECIATION:

Fixed assets are stated at cost and depreciated on written down value (WDV) method in accordance with provisions of schedule II of the Companies Act, 2013 except addition on Machinery w.e.f. 01.04.1989, vehicle and computer w.e.f. 01.04.1996 where S.L.M. method is followed.

(e) REVENUE RECOGNITION:

Sales are recognised at the point of dispatch to customers.

2. ACCOUNTING STANDARDS:

(a) Accounting Standard 04 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

There is no change in accounting policies. As regards prior period item, those have been earmarked.

(b) Accounting Standard 11 – Accounting for effects of change in Foreign Exchange

Transactions in foreign currency are recorded at exchange rates prevailing on the date of the transaction. Assets and Liabilities related to foreign currency transactions, remaining unsettled at the year end, are stated at the contracted rates, when covered under forward exchange contracts and at year end rates in other cases. The premium payable on forward foreign exchange contracts is amortized over the period of contract. Exchange gains /losses are recognized in the profit and loss account.

		(Rs. In Lacs)
	2015	**2014**
Earning in foreign currency	Rs. 48.28	Rs.8.81
Expenditure in foreign currency	Rs. 57.31	Rs. 120.47
-For capital goods -For Others	Nil	Nil
Foreign exchange fluctuation gain /(loss) recognized in P&L	3.03	(18.59)

(c) Related parties disclosure as per accounting Standard 18:

The related parties, as defined by Accounting Standard 18 ' Related party disclosure' issued by The Institute of Chartered Accountants of India, in respect of which the disclosures have been made and identified on the basis of disclosures made by the company.

Sr. No.	Particulars	Associates	Key Management Personnel	Relatives of Key Management Personnel
1.	Rent	-	--	1,80,000
2.	Salary	-	42,00,000	9,05,682
3.	Other expenses	-	25,05,344	--
4.	Contribution to PF	-	3,60,000	87,000

Name of the related parties and description of relationship.

Sr. No.	Particulars	Name of the party
1.	Key Management Personnel	Mr. R.S.Gajra Mr. K.R.Gajra
2.	Relatives of Key Management Personnel	Mrs. B.K.Gajra Ms Aashna Gajra Mr. Anmol Gajra

(d) Earning per share as per Accounting Standard 20:

		2014-15	2013-14
a.	Weighted average number of share at the beginning and end of the year	79,16,167	7,916,167
b.	Net Profit after tax available for equity share holders	46,51,131	61,13,887
c.	Basic and Diluted earnings per share	0.59	0.77

e. Taxes on Income Tax as per Accounting Standard 22:

i. Provision for Income Tax is made in accordance with the Income Tax Act, 1961.

ii. Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

iii. The company has recognized Deferred Taxes which result from timing difference between the Book profits and Tax profits. Consequently, as required by the said standard, the company has recognised the deferred tax balance that would have accumulated prior to adopting the standard, as if the standard had been in effect.

3. CONTINGENT LIABILITY:

		(Rs. in lacs)
Particulars	**2015**	**2014**
Bank guarantee issued by company's Bankers	254.74	324.68
Income tax (A.Y. 2001-02) in appeal at Mumbai	24.22	24.22

4. In the opinion of the Board, the Current Assets, Loans and advances Debtors & Creditors have a value on realization in ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. However no confirmation has been obtained on the same.

5. Fixed monthly remuneration has been paid to directors as per resolution passed by the Shareholders in their meeting.

Directors Remuneration:	**2014-15**	**2013-14**
Salaries	42,00,000	42,00,000
Contribution to P.F.	3,60,000	3,60,000

6. In compliance with the requirement of the Accounting Standard on valuation of Inventories issued by the Institute of Chartered Accountant of India, Excise Duty payable amounting to Rs. 24,73,916/- (Prev. Year Rs.40,93,990/-) on Finished Goods as on 31st March, 2015 has been included in the valuation of the said stocks. This has no impact on profit for the year.

7. Amount due to small industries Rs. Nil as on 31.03.2015 out of which amount outstanding for more than Rs. 1.00 lac and due for more than 30 days is Rs. Nil.

8. Previous year's figures have been regrouped and rearranged wherever considered necessary.

As per our Report of even date attached.

For Shah Gandhi & Company
Chartered Accountants

Kamlesh Mehta
Partner

Membership No : 036323
FRN No : 109569W
Date : 22.05.2015
Place : Mumbai

On behalf of the Board

R.S.GAJRA
Chairman &
Mg. Director

K.R.GAJRA
Managing
Director

G. G. AUTOMOTIVE GEARS LIMITED

ANNEXURE REFERRED TO IN POINT 1 OF REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF THE REPORT OF THE AUDITORS ON THE ACCOUNTS OF G.G. AUTOMOTIVE GEARS LIMITED FOR THE YEAR ENDED 31st MARCH, 2015

1 (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) A major portion of the assets has been physically verified by the management in accordan ce with the phased programme of verification adopted by the company. In our opinion, the frequency of verification is reasonable. To the best of our knowledge, no material discrepancies have been noticed on such verification.

2 (a) The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable.

(b) The procedure followed by the management for physical verification of stocks is reasonable and adequate in relation to the size of the company and nature of its business.

(c) On the basis of our examination of stock records, we are of the opinion that the record of stocks is fair and proper in accordance with the normally accepted accounting principles and no material discrepancies were noticed on physical verification.

3 The company has not granted any unsecured loans to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our random checking, no major weaknesses have been noticed in the internal controls.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the rules framed there under.

6. The company is covered under the clause regarding maintenance of cost records as prescribed by the Central Government under section 148 (1) of the Companies Act, 2013 and as certified by the cost auditor, the company has maintained proper accounts and records for the same.

7. (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to it.

(b) According to the records of the company, there are no dues of sales tax, service tax, custom duty/wealth tax, excise duty/cess on account of any dispute except income tax to the tune of Rs. 24,22,840/- for A.Y. 2001-02 which has not been deposited since the matter is in appeal before I.T.A.T. at Mumbai.

(c) The amount required to be transferred to Investor Education and Protection fund in accordance with the relevant provision of the companies act (1 of 1956) and rules made thereunder has been transferred to such fund within time.

8. The company has not incurred any cash losses during the FY 2014-15 and in the immediately preceding financial year.

9. According to information and explanation given to us the company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.

10. The company has not given any guarantee for any loans taken by others from any bank or financial institution.

11. The term loans have been applied for the purpose for which they were raised.

12. No fraud on or by the company has been noticed or reported during the year.

For Shah Gandhi & Company
Chartered Accountants
Firm's Registration Number: 109569W

Kamlesh B. Mehta
Partner
Membership Number: 036323

Place: Mumbai
Date: 22.05.2015

G.G. AUTOMOTIVE GEARS LTD.
BALANCE SHEET AS AT 31.03.2015

	Note No.	2015 (Rupees)	2014 (Rupees)
I. EQUITY & LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	7,91,61,670	7,91,61,670
(b) Reserves & Surplus	2	5,91,12,030	5,44,60,899
(2) Non-current Liabilities			
(a) Long-term borrowings	3	2,35,87,341	3,36,24,035
(b) Deferred tax liabilities (Net)		1,92,78,306	1,90,78,100
(c) Long Term Provision	4	13,05,821	33,37,239
(3) Current Liabilities			
(a) Short Term borrowings	5	3,79,80,248	6,12,47,668
(b) Trade payables	6	4,85,72,222	4,17,11,738
(c) Other current liabilities	7	59,39,161	1,29,90,802
(d) Short-term provisions	8	36,72,312	37,56,466
Total		**27,86,09,110**	**30,93,68,617**
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	13,03,20,750	13,45,95,175
(ii) Intangible assets	10	7,89,315	5,00,000
(b) Long term loans and advances	11	20,66,782	-
(2) Current assets			
(a) Inventories	12	3,41,40,039	3,02,76,575
(b) Trade receivables	13	8,94,37,559	9,75,59,608
(c) Cash & cash equivalents	14	1,86,87,954	3,50,61,308
(d) Short term loans and advances	15	31,66,711	1,13,75,951
Total		**27,86,09,110**	**30,93,68,617**

See accompanying notes to the financial statements

As per our Report of even date attached.

For Shah Gandhi & Company
Chartered Accountants

On behalf of the Board

Kamlesh Mehta
Partner

R.S.GAJRA
Chairman &
Mg. Director

K.R.GAJRA
Managing
Director

Membership No : 036323
FRN No : 109569W
Date : 22.05.2015
Place : Mumbai

G.G. AUTOMOTIVE GEARS LTD.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2015

	Particulars	Note No.	2015 (Rupees)	2014 (Rupees)
	INCOME :			
I.	Revenue from operations	16	22,14,71,392	25,73,21,070
II.	Other Income	17	28,07,331	23,75,890
III.	**Total Revenue**		**22,42,78,723**	**25,96,96,960**
IV.	Expenses:			
	Cost of materials consumed	18	11,35,75,503	11,22,33,429
	Changes in inventories of finished goods and work-in-progress	19	(45,36,758)	1,13,66,537
	Employee benefits expense	20	2,56,75,818	2,46,48,215
	Finance cost	21	60,56,349	67,62,996
	Depreciation and amortisation expenses	9	1,25,85,936	2,00,97,518
	Other expenses	22	6,41,20,069	7,52,98,805
	Total Expenses		**21,74,76,917**	**25,04,07,500**
V.	Profit before exceptional and extraordinary items and tax		68,01,806	92,89,460
VI.	Exceptional Items		-	-
VII.	Profit before tax		68,01,806	92,89,460
VIII.	Tax expense:	23		
	(1) Current tax		19,50,469	43,77,695
	(2) Deferred Tax Liability / (Asset)		2,00,206	(12,02,122)
IX.	**Profit/(Loss) for the year**		**46,51,131**	**61,13,887**
X.	Earning per equity share:			
	(1) Basic		0.59	0.77
	(2) Diluted		0.59	0.77

See accompanying notes to the financial statements

As per our Report of even date attached.

For Shah Gandhi & Company
Chartered Accountants

On behalf of the Board

Kamlesh Mehta
Partner

R.S.GAJRA
Chairman &
Mg. Director

K.R.GAJRA
Managing
Director

Membership No : 036323
FRN No : 109569W
Date : 22.05.2015
Place : Mumbai

G.G. AUTOMATIVE GEARS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31.03.2015

	Particulars	Year ended 31.03.2015	Year ended 31.03.2014
A.	Cash flow from operating activities		
	Net profit before tax & extraordinary items	68,01,806	92,84,460
	Adjusment for :		
	Depreciation	1,25,85,936	2,00,97,518
	Loss on sale of asset	2,46,626	
	Interest paid	60,56,349	67,62,996
	Less : Interest and dividend received	20,23,998	19,07,190
	Operating profit before working capital changes	2,36,66,719	3,42,37,784
	Adjustment for :		
	Trade and other receivables	1,63,31,289	2,51,72,897
	Inventories	(38,63,464)	1,15,43,428
	Trade and other payables	(2,55,74,149)	(3,07,85,894)
	Cash generated from operations	1,05,60,394	4,01,68,215
	Direct Tax paid	19,50,469	43,72,695
	Net cash from operating activities	86,09,925	3,57,95,520
B.	Cash flow from investment activities		
	Sale of fixed assets (Net)	1,04,365	0
	Purchase of Fixed Assets	(89,51,817)	(62,62,639)
	Capital WIP, Cap. Adv. & Pre-op. Exps.	(20,66,782)	0
	Interest received	20,23,998	19,07,190
	Net cash from investment activities	(88,90,236)	(43,55,449)
C.	Cash flow from financing activities		
	Repayment of borrowings	(1,00,36,694)	(94,82,930)
	Interest paid	(60,56,349)	(67,62,996)
	Net cash from financing activities	(1,60,93,043)	(1,62,45,926)
	Net increase in cash and cash equivalents	(1,63,73,354)	1,51,94,145
	Cash and cash equivalens at beginning of the year	3,50,61,308	1,98,67,163
	Cash and cash equivalens at end of the year	1,86,87,954	3,50,61,308

We have checked the above cash flow statement of G.G.Automative Gears Limited, derived from the audited annual financial statement for the period ended 31st March 15, with the books and records maintained in the ordinary course of business and found the same to be in accordance therewith

As per our Report of even date attached.

For Shah Gandhi & Company
Chartered Accountants

On behalf of the Board

Kamlesh Mehta
Partner

R.S.GAJRA
Chairman &
Mg. Director

K.R.GAJRA
Managing
Director

Membership No : 036323
FRN No : 109569W
Date : 22.05.2015
Place : Mumbai

NOTES TO THE FINANCIAL STATEMENTS

Note No. 1 : Share Capital	2015 (Rupees)	2014 (Rupees)
(a) Authorised		
8,000,000 Equity Shares of Rs. 10/- each	8,00,00,000	8,00,00,000
(Previous year 8,000,000 shares of Rs. 10/- each)	**8,00,00,000**	**8,00,00,000**
(b) Issued, Subscribed and Paid-up		
(7,916,167 Equity Shaes of Rs. 10/- each fully paidup)	7,91,61,670	7,91,61,670
Share Capital	**7,91,61,670**	**7,91,61,670**
(c) Reconciliation of no. of shares outstanding as at 31.03.2014 and 31.03.2013		
No. of shares at the begining of the year	79,16,167	79,16,167
Add: Shares issued	-	-
No. of shares at the end of the year	**79,16,167**	**79,16,167**
(d) Shareholder's Holding more than 5% shares		
Name of the shareholder	No. of shares held	No. of shares held
Mr. K.R. Gajra	13,67,514	13,08,920
Total	**13,67,514**	**13,08,920**

Note No. 2 : Reserve & Surplus		
Security premium	58,02,130	58,02,130
Surplus :		
Balance B/F	4,86,58,769	4,25,44,882
Add/Less : Profit/(loss) during the year	46,51,131	61,13,887
	5,91,12,030	**5,44,60,899**

Note No. 3 : Long term borrowings

	Rate of interest		
(a) TERM LOANS :			
(i) From Bank	14.65%	-	57,84,854

Note: Term loan has been guaranteed by some of the directors and secured by first charge over factory land, building and plant and machinery

(ii) From others:			
From Directors	Interest free	2,16,96,439	2,64,64,452
(b) Customer Credit Balance	Interest free	18,90,902	13,74,729
Total (a+b)		**2,35,87,341**	**3,36,24,035**

Note: Loan from directors are interest free and unsecured.

Note No. 4 : Long Term Provisions		
Provision for Gratuity	13,05,821	33,37,239

NOTES TO THE FINANCIAL STATEMENTS

Note No. 5 : Short Term Borrowings	2015 (Rupees)	2014 (Rupees)
Working capital from bank	3,79,80,248	6,12,47,668

Note: Working capital loan is secured by way of hypothecation of inventory, book debts and collateral security of fixed assets besides personal guarantee of some of the directors.

Note No. 6 : Trade Payables		
Sundry Creditors	4,85,72,222	4,17,11,738

Note No. 7 : Other Current Liabilities		
Other Creditors	34,31,923	21,40,684
Current maturities of long term debt	33,322	67,56,128
Central Excise Duty on Closing Stock	24,73,916	40,93,990
	59,39,161	**1,29,90,802**

Note No. 8 : Short Term Provisions		
Income Tax	20,03,509	43,72,695
Less : TDS & Advance tax	20,03,509	38,39,353
	-	5,33,342
Provision for employees expenses	24,72,131	22,41,057
Provision for expenses	12,00,181	9,82,067
	36,72,312	**37,56,466**

NOTES TO THE FINANCIAL STATEMENTS

Note No. 9 : Tangible Assets
G.G.AUTOMOTIVE GEARS LTD. - DEWAS

DESCRIPTION OF ASSETS.	RATE OF DEP.	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		AS ON 01.04.2014	ADDITION DURING THE YEAR	SALE DURING THE YEAR	AS ON 31.03.2015	UP TO 01.04.2014	PROVIDED DURING THE YEAR	(ON REV.)	WRITTEN BACK DURING THE YEAR	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
LEASE HOLD LAND		9,607	0	0	9,607	3,650	97	0	0	3,747	5,860	5,957
BUILDING	30, WDV	92,16,066	0	0	92,16,066	70,59,904	18,722	0		70,78,626	21,37,440	21,56,162
PLANT & MACHINERY	NIL	2,93,90,509	0	54,90,607	2,38,99,902	2,49,11,501	0	0	54,27,115	1,94,84,386	44,15,516	44,79,008
(BEFORE 01.04.89)												
PLANT & MACHINERY	15, SLM	23,04,40,716	26,06,300		23,30,47,016	11,27,30,745	99,90,128	0		12,27,20,873	11,03,26,143	11,77,09,971
(AFTER 01.04.89)												
FURNITURE & FIXTURE	10, WDV	26,97,036	0	0	26,97,036	25,70,866	43,647	0	0	26,14,513	82,523	1,26,170
OFFICE EQUIPMENT	5, WDV	21,87,657	65,800	0	22,53,457	19,04,751	2,37,741	0	0	21,42,492	1,10,965	2,82,906
ELECTRICAL INSTALLATION	10, WDV	19,07,437	0	0	19,07,437	11,01,072	3,33,482	0	0	14,34,554	4,72,883	8,06,365
LABORATORY EQUIPMENT	10, WDV	5,43,171	42,330	0	5,85,501	93,276	1,26,710	0	0	2,19,986	3,65,515	4,49,895
VEHICLES	8, SLM	1,43,72,912	57,80,216	9,99,999	1,91,53,129	59,45,739	17,76,884	0	7,12,500	70,10,123	1,21,43,006	84,27,173
COMPUTER	6, WDV	18,02,629	0	0	18,02,629	18,02,629	0	0	0	18,02,629	0	
(BEFORE 1.4.96)												0
COMPUTER	3, SLM	30,33,797	1,35,710	0	31,69,507	28,82,230	26,379	0	0	29,08,609	2,60,898	
(AFTER 1.4.96)												1,51,567
TOTAL		**29,56,01,537**	**86,30,356**	**64,90,606**	**29,77,41,287**	**16,10,06,363**	**1,25,53,789**	**0**	**61,39,615**	**16,74,20,538**	**13,03,20,750**	**13,45,95,175**
PREVIOUS YEAR		**28,93,38,898**	**62,62,639**	**0**	**29,56,01,537**	**14,09,08,845**	**2,00,97,516**	**0**	**0**	**16,10,06,362**		
Add : Capital Work in progress, Capital Advances & Pre-operative exps.											0	0
											13,03,20,750	**13,45,95,175**

NOTES TO THE FINANCIAL STATEMENTS

Note No. 10: Intangible Assets

		2015 (Rupees)	2014 (Rupees)
Goodwill		5,00,000	5,00,000
Software	321461	2,89,315	-
Less: Amortisation	(32,146)		-
		7,89,315	**5,00,000**

Note No. 11 : Long Term Loans and Advances

Capital advances	**20,66,782**	**-**

Note No. 12 : Inventories

Raw Materials	16,48,445	8,12,880
Work in progress	99,49,769	19,58,305
Finished goods	1,97,91,324	2,31,86,030
Stores, Tools, Jig & Spares	2,26,586	1,15,370
Scrap	50,000	1,10,000
Excise Duty on Closing Stock	24,73,916	40,93,990
	3,41,40,039	**3,02,76,575**

Note No. 13 : Trade Receivables

(Unsecured, Considered good)		
Outstanding for a period exceeding six months	1,34,330	29,12,759
Others	8,93,03,229	9,46,46,849
	8,94,37,559	**9,75,59,608**

Note No. 14 : Cash and Cash Equivalents

Cash in hand	51,506	3,35,363
Balance with Banks :		
(i) On Current accounts	1,78,320	1,57,686
(ii) On Deposit accounts	1,55,98,100	3,30,36,389
(iii) Interest accrued on deposits	28,60,028	15,31,870
	1,86,87,954	**3,50,61,308**

(Fixed Deposits are given as security against Bank guarantee and / or foreign letter of credit)

NOTES TO THE FINANCIAL STATEMENTS

Note No. 15 : Short Term Loans and Advances	**2015 (Rupees)**	**2014 (Rupees)**
(Unsecured, considered good)		
Advances (Recoverable in cash or kind or for value to be received)	14,00,378	97,09,417
Deposits	14,91,807	16,66,534
IT Refund	2,74,526	-
	31,66,711	**1,13,75,951**

Note No. 16 : Revenue from Operations		
Sales of Mfg. Goods	22,53,28,421	26,34,15,982
Less : Excise duty	2,40,07,518	2,95,46,668
	20,13,20,903	23,38,69,314
Job Work	2,01,50,489	2,34,51,756
	22,14,71,392	**25,73,21,070**

Note No. 17 : Other Income		
Interest	20,23,998	19,07,190
Scrap Sales	4,15,720	4,68,700
Foreign exchange fluctuation gain	3,03,200	-
Miscellaneous income	64,413	-
	28,07,331	**23,75,890**

Note No. 18 : Cost of Materials Consumed		
(a) Raw materials consumption		
Opening Stock	8,12,880	22,12,187
Add : Purchases	11,44,11,068	11,08,34,122
	11,52,23,948	11,30,46,309
Less : Closing Stock	16,48,445	8,12,880
	11,35,75,503	**11,22,33,429**

NOTES TO THE FINANCIAL STATEMENTS

Note No. 19 : Changes in Inventories	2015 (Rupees)	2014 (Rupees)
Opening Stock :		
Finished Goods	2,31,86,030	2,30,70,259
Work In Progress	19,58,305	1,32,37,113
Scrap	1,10,000	3,13,500
	2,52,54,335	**3,66,20,872**
Closing Stock :		
Finished Goods	1,97,91,324	2,31,86,030
Work In Progress	99,49,769	19,58,305
Scrap	50,000	1,10,000
	2,97,91,093	2,52,54,335
(Increase)/ Decrease in stock	**(45,36,758)**	**1,13,66,537**

Note No. 20 : Employee Benefits Expenses		
Salary, Wages, Bonus & Allowances	2,23,97,857	2,16,52,957
Contribution to Welfare funds	19,68,060	18,94,282
Staff & Labour welfare & Hospitility	9,07,013	5,89,976
Gratuity	4,02,888	5,11,000
	2,56,75,818	**2,46,48,215**

Note No. 21 : Finance Cost		
Interest : Workding Capital	54,98,788	60,53,326
: Term Loan	5,57,561	7,09,670
	60,56,349	**67,62,996**

NOTES TO THE FINANCIAL STATEMENTS

Note No. 22 : Other Expenses

(a) Manufacturing Exp.		
Consumption of stores	1,30,40,359	1,20,71,076
Power & Fuel	1,04,63,685	1,10,03,484
Repair to Plant & Machinery	1,15,14,764	86,10,862
Job Charges	10,93,122	13,16,805
Freight, Cartage etc.	15,47,354	15,62,641
Insurance charges	6,46,903	6,02,590
Repair to Building	5,87,369	7,22,547
Diesel	1,78,994	4,36,664
Inspection Charges	51,757	28,226
Testing Charges	1,43,390	55,782
Entry tax	2,60,249	1,58,447

NOTES TO THE FINANCIAL STATEMENTS

		2015 (Rupees)	2014 (Rupees)
(b)	Office & Administrative exp.		
	Printing & Stationery	2,18,112	2,65,894
	Postage & Telegram	1,03,964	1,86,858
	Telephone	3,12,303	2,82,078
	Rent	1,80,000	4,29,596
	Vehicle Repairs & Maintenance	9,85,074	6,89,296
	Conveyance	9,19,142	11,34,674
	Legal & Professional Charges	16,92,837	15,52,951
	Licence & Registration fee	3,60,775	6,91,245
	Electricity & Water charges	3,44,407	3,96,194
	General repairs	1,19,887	1,19,455
	Membership & Subscription	1,26,765	2,47,829
	Office Expeses	19,29,824	18,33,715
	Listing Fee	28,090	28,090
	Service Tax	29,369	-
(c)	Selling & Distribution expenses		
	Packing, forwarding & freight	37,59,341	43,66,719
	Discount (Net)	3,51,918	16,78,433
	Rebate	10,02,166	18,27,512
	Liquidated damages	12,69,153	85,43,008
	Advertisements	1,23,893	96,044
	Sales Promotion	6,52,995	8,92,518
	Travelling Exp.	14,26,621	11,48,759
	Other Selling exp.	4,33,271	4,56,994
(d)	Other Expenses		
	Auditors' Remuneration :		
	Audit Fee	1,50,000	1,50,000
	Tax Audit Fees	50,000	50,000
	Out of packet exp.	10,246	8,214
	Donation	7,00,000	4,00,000
	Loss on sale of asset	2,46,626	-
	Foreign Exchange Fluctuation Loss	-	18,59,227
	Directors' remuneration :		
	(i) Gross salary	42,00,000	42,00,000
	(ii) Gross Contribution to PF	3,60,000	3,60,000
	Directors' Other Expenses :		
	(i) Travelling & Other Expenses	25,05,344	48,34,378
		6,41,20,069	**7,52,98,805**

Note No. 23 : Tax Expense

(a)	Current tax :		
	Provision for Income tax	20,03,509	43,72,695
	Earlier year taxes	(53,040)	5,000
(b)	Deferred Tax :	2,00,206	(12,02,122)
		21,50,675	**31,75,573**

G.G. AUTOMOTIVE GEARS LIMITED

9	QUANTITATIVE DETAILS	2014-2015		2013-2014	
		QTY. NOS.	VALUE RS.	QTY. NOS.	VALUE RS.
(A)	MANUFACTURING ACTIVITY				
a	Licensed Capacity				
b	Installed Capacity				
	i) Gear Box Housings	18000 NOS		18000 NOS	
	ii) Railways Gears	450 MT		450 MT	
c	Production(in nos)				
	i) Railways & Indl Gears & Job work	4032		7996	
d	Sales				
	i) Railways & Ind Gears(inc.exports)		201320903	8181	233869314
	ii) Ind Gear box	4118			
	iii) Job		20150489		23451756
e	Opening Stocks				
	ii) Railways & ind Gears Boxes	1130	23186030	1315	23070259
f	Closing Stocks				
	ii) Railways & ind Gears & Hyd	1044	19791324	1130	23186030
g	Raw materials Consumed				
	i) Forgings	4449	113575503	6100	112233429

As per our Report of even date attached.

For Shah Gandhi & Company
Chartered Accountants

Kamlesh Mehta
Partner

Membership No : 036323
FRN No : 109569W
Date : 22.05.2015
Place : Mumbai

On behalf of the Board

R.S.GAJRA
Chairman &
Mg. Director

K.R.GAJRA
Managing
Director

FORM NO SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
G. G. Automotive Gears Limited
Regd. Office: 20/16, Gajra House,
Wadala, Mumbai – 400 031.

I/We_____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive Nos.

2. PARTICULARS OF NOMINEE/S –

a) Name :
b) Date of Birth:
c) Father's/Mother's/Spouse's name:
d) Occupation:
e) Nationality:
f) Address:
g) E-mail Id:
h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR -

a) Date of Birth
b) Date of attaining majority
c) Name of guardian
d) Address of guardian

4. PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY:

a) Name:
b) Date of Birth:
c) Father's/Mother's/Spouse's name:
d) Occupation:
e) Nationality:
f) Address:
g) E-mail id:
h) Relationship with the security holder:
i) Relationship with the minor nominee

Name: _____

Address: _____

Name of the Security Holder(s) _____

Signature _____

Witness with name and address _____

Signature _____

FORM NO SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

To,
G. G. Automotive Gears Limited
Regd. Office: 20/16, Gajra House,
Wadala, Mumbai – 400 031.

I/We hereby cancel the nomination(s) made by me/us in favor of_____
(name and address of the nominee) in respect of the below mentioned securities.

Or

I/We hereby nominate the following person in place of _____
as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled /varied)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive Nos.

2. (a) PARTICULARS OF THE NEW NOMINEE:

i. Name:
ii. Date of Birth:
iii. Father's/Mother's/Spouse's name:
iv. Nationality:
v. Address:
vi. E-mail id:
vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR

i. Date of birth:
ii. Date of attaining majority:
iii. Name of guardian:
iv. Address of guardian:

3. PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY

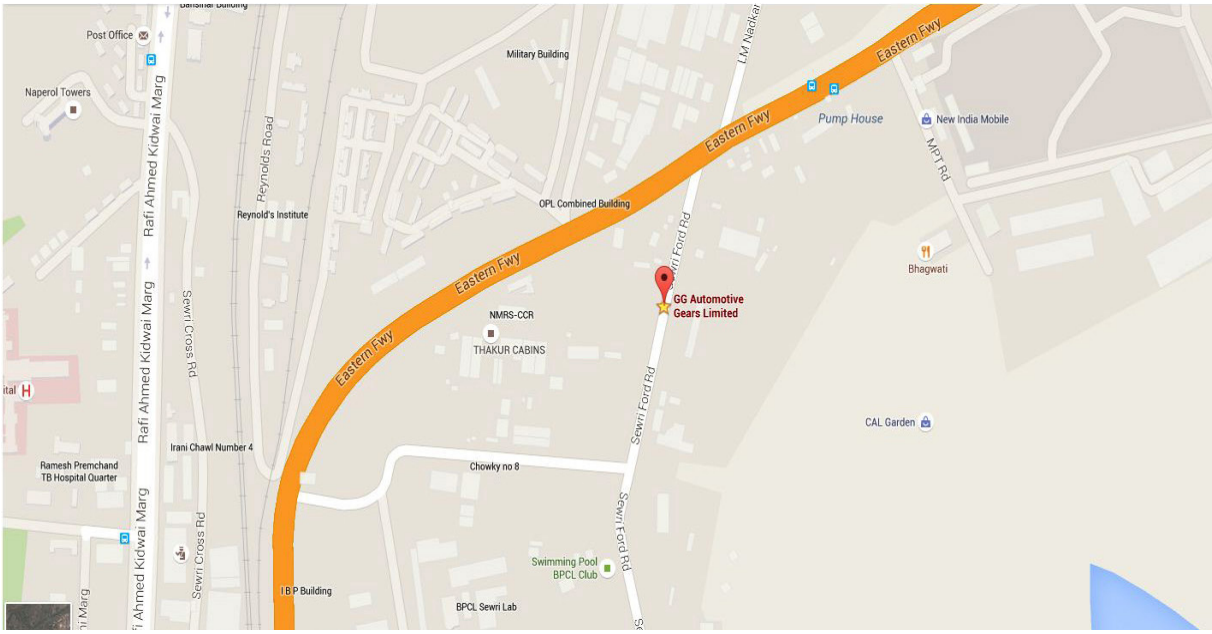
a) Name:
b) Date of Birth:
c) Father's/Mother's/Spouse's name:
d) Occupation:
e) Nationality:
f) Address:
g) E-mail id:
h) Relationship with the security holder:
i) Relationship with the minor nominee:

Signature _____

Name of the Security Holder(s) _____

Witness with name and address _____

G.G. AUTOMOTIVE GEARS LIMITED
ROUTE MAP



G.G AUTOMOTIVE GEARS LIMITED

20/16, Gajra House, First Floor,
57-SCH, Sewri, Wadala Road # 37,
Wadala, Mumbai- 400031
CIN:- L29130MH1974PLC017202
Tel No.:- 91-7272-405310, 404802 • Fax :- 91-7272-404802
Web site:- www.ggautomotive.com • Email ID: ggautomotive@yahoo.com

ATTENDANCE SLIP

I/we hereby record my/our presence at the 41st Annual General meeting of the Company held on Wednesday the 30th September, 2015 at 1:00 p.m. at The Bombay Presidency Radio club limited at 157, Arthur Bunder Road,Colaba, Mumbai - 400 005.

	Serial:	
Name and Address of the Shareholder (s): Joint Holder (s):		
Registered Folio /DP ID & Client ID		
No. of Share (s)		
If Shareholder (s), please sign here	If Proxy, please mention name and sign here	
	Name of the Proxy	Signature

Note: Please sign this Attendance Slip and hand it over at the ENTRANCE OF THE MEETING HALL.

ELECTRONIC VOTING PARTICULARS		
Electronic Voting Sequence Number (EVSN)	User ID	*Default PAN
150819075		

*Only Members who have not updated their PAN with the Company / Depository Participant (DP) shall use default PAN in the PAN field.

Note: Please read the instructions for e-voting given in the notice of the 41st Annual General Meeting. The Voting period starts from Saturday the 26th September, 2015 at 09:00 a.m to Tuesday the 29th September, 2015 at 05:00 p.m. The voting module shall be disabled by CDSL for voting thereafter.

Form No. MGT-11

G. G. AUTOMOTIVE GEARS LIMITED

CIN L29130MH1974PLC017202

Regd. Off:- 20/16, Gajra House, First Floor, 57-Sch,
Sewri, Wadala Road # 37, Wadalamumbai- 400031. Tel No.:- 91-7272-405310, 404802
Fax: - 91-7272-404802, Web Site: www.ggautomotive.com,
Email Id: Npshrivas@Ggautomotive.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014).

Name of the member (s) : .....

Registered Address: .....

E.Mail Id:..... Folio No./Client Id ..... DP ID.....

I/We,being the member(s) holding of.....shares of the above named Company, hereby appoint

1. Name:.....

Address: .....

.....E.mail ID.....Signature:..... or failing him

2. Name:.....

Address: .....

.....E.mail ID.....Signature:..... or failing him

3. Name:.....

Address: .....

.....E.mail ID.....Signature:..... as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Company, to be held on Wednesday the 30th September, 2015 at 1:00 p.m. at The Bombay Presidency Radio Club Limited at 157, Arthur Bunder Road,Colaba, Mumbai - 400 005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions		
	Ordinary Business	**For**	**Against**
1	To declare Final dividend on equity shares for the Financial Year 2014-2015.		
2	To appoint a Director in place of Mr. Ram Gajra, Managing Director (Holding Din 02092248) who retires by rotation & being eligible offers himself for re-appointment		
3	To ratify the terms of appointment of M/s. Shah Gandhi & Co. Chartered Accountants, Mumbai (FRN 109569W) as statutory auditors and to fix their remuneration.		

	Special Business		
5	To appoint Mrs. Ruchi Sogani (DIN- 02805170) who was appointed as an additional director of the Company.		
6	To adopt new set of Articles of Association under Companies Act 2013.		
7	To vary the terms of appointment of Mr. Kennedy Gajra, Jt. Managing Director pursuant to Companies Act 2013.		
8	To vary the terms of appointment of Mr. Ram Gajra, Managing Director pursuant to Companies Act, 2013.		

Signed this.....day of 2015

Signature of Shareholder .....

Signature of Proxy holder(s).....

Affix Revenue Stamp

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **For the resolutions, explanatory statements and notes, please refer to the notice of 41st Annual General Meeting.**
3. **It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.**
4. **Please complete all details including details of member(s) in the above box before submission**

G. G. AUTOMOTIVE GEARS LIMITED

CIN L29130MH1974PLC017202
Regd. Off:- 20/16, GAJRA HOUSE, FIRST FLOOR, 57-SCH,
SEWRI, WADALA ROAD # 37, WADALAMUMBAI- 400031. Tel no.:- 91-7272-405310, 404802
Fax: - 91-7272-404802, Web site: - www.ggautomotive.com,
Email ID: npshrivas@ggautomotive.com

41st Annual General Meeting for the year 2014-2015

ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name(s) & Registered Address :.....
   Of the sole / first named
   Member
2. Name(s) of the Joint-Holder(s) :.....
   If any
3. i) Registered Folio No. : .....

   ii) DP ID No & Client ID No. : .....
   [Applicable to Members
   Holding shares in dematerialized Form]
4. Number of Shares(s) held : .....
5. I/ W herby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual general Meeting dated September 26th 2014, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Resolution No	Resolutions	No of Ordinary Shares for which votes cast	(For)	(Against)
			I/We assent to the Resolution	I/We disssent to the Resolution
1	To declare Final dividend on equity shares for the Financial Year 2014-2015.			
2	To appoint a Director in place of Mr. Ram Gajra, Managing Director (Holding Din 02092248) who retires by rotation & being eligible offers himself for re-appointment			
3	To ratify the terms of appointment of M/s. Shah Gandhi & Co. Chartered Accountants, Mumbai (FRN 109569W) as statutory auditors and to fix their remuneration.			

	Special Business			
4	To appoint Mrs. Ruchi Sogani (DIN-02805170) who was appointed as an additional director of the Company.			
5	To adopt new set of Articles of Association under Companies Act 2013.			
6	To vary the terms of appointment of Mr. Kennedy Gajra, Jt. Managing Director pursuant to Companies Act 2013.			
7	To vary the terms of appointment of Mr. Ram Gajra, Managing Director pursuant to Companies Act, 2013.			

.....

Signature of the Member
Or
Authorised Representative

Place:
Date:

Notes : i) If you opt to caste your vote by e-voting, there is no need to fill up and sign this form.
ii) Last date for receipt of Assent/ Dissent Form: 29th September, 2015 (05:00 p.m.).
iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

1. Shareholders have option to vote either through e-voting i.e electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on Wednesday the 23rd September 2015 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 05:00 p.m. on September 29, 2015. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If nay such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

NOTES:

NOTES: