



S.N. Gadiya & Co.

Chartered Accountants

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LIMITED REVIEW REPORT

Review Report to The Board of Directors_G.G. AUTOMOTIVE GEARS LTD

We have reviewed the accompanying statement of unaudited financial results of G.G.AUTOMOTIVE GEARS LTD for the period ended 30/09/2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. . Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

S N Gadiya
(Proprietor)
Membership No-71229
FRN-002052C
Date: 8th November 2023
Place : Indore



UDIN NO : 23071229BGVAIL3558



G.G. AUTOMOTIVE GEARS LTD.

REGD. OFF. & WORKS : 2-A, I.S. GAJRA INDUSTRIAL AREA-1, A.B. ROAD, DEWAS - 455 001 (M.P.) INDIA

PHONE : +91-7272-405310, 404802 FAX : +91-7272-404802

E-MAIL : ggmarketing@ggautomotive.com, ggautomotive@yahoo.com

CIN : L29130MP1974PLC035049

Statement of Assets & Liabilities of G.G.AUTOMOTIVE GEARS LTD

Rs. In Lacs			
Statement of Assest and Liabilities			
Particulars	As at Half Year ended 30/09/2023		As at Previous year ended 31/03/2023
	UN-AUDITED	AUDITED	
(I) Assets			
1 Non-current assets			
Property, plant and equipment	3523.63	3630.57	
Capital work-in-progress	0.00	0.00	
Investment property	-	-	
Right of use assets	9.47	9.47	
Other intangible assets	13.25	13.25	
Intangible assets under development	0.00	0.00	
Biological assets other than bearer plants	-	-	
Investments accounted for using equity met	-	-	
Non-current financial assets	-	-	
Non-current investments	-	-	
Trade receivables, non-current	-	-	
Loans, non-current	-	-	
Other non-current financial assets	0.00	220.06	
Total non-current financial assets	-	-	
Deferred tax assets (net)	-	-	
Other non-current assets	-	-	
Total non-current assets	3546.35	3873.35	
2 Current assets			
Inventories	1619.95	1456.00	
Current financial asset	-	-	
Current investments	-	-	
Trade receivables, current	1270.40	1577.28	
Cash and cash equivalents	0.21	10.81	
Bank balance other than cash and cash equi	637.48	76.30	
Loans, current	-	-	
Other current financial assets	-	-	
Total current financial assets	-	-	
Current tax assets (net)	-	-	
Other current assets	315.33	145.27	
Total current assets	3843.37	3265.66	
3 Non-current assets classified as held for sale	-	-	
4 Regulatory deferral account debit balances a	-	-	
Total assets	7389.72	7139.01	
(II) Equity and liabilities			
1 Equity			
Equity attributable to owners of parent			
Equity share capital	791.62	791.62	
Other equity	1658.70	1441.65	
Total equity attributable to owners of paren	-	-	
Non controlling interest	-	-	
Total equity	2450.32	2233.27	

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2	Liabilities	-	-
	Non-current liabilities	-	-
	Non-current financial liabilities	-	-
	Borrowings, non-current	2386.39	1730.93
	Lease Liability	0.00	0.00
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	2386.39	1730.93
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	340.62	340.62
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	0.00	0.00
	Total non-current liabilities	340.62	340.62
	Current liabilities	-	-
	Current financial liabilities	-	-
	Borrowings, current	793.97	1672.99
	Lease Liability	11.39	11.39
	Trade payables, current	1271.27	1021.31
	Other current financial liabilities	135.63	84.88
	Total current financial liabilities	2212.26	2790.57
	Other current liabilities	0.00	39.30
	Provisions, current	0.00	0.00
	Current tax liabilities (Net)	0.13	4.32
	Deferred government grants, Current	-	-
	Total current liabilities	0.13	43.62
3	Liabilities directly associated with assets in	-	-
4	Regulatory deferral account credit balances	-	-
	Total liabilities	4939.40	4905.74
	Total equity and liabilities	7389.72	7139.01



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Statement of Standalone Un-audited Results for the Quarter and half year ended 30/09/2023						
Rs. in Lakhs						
Particulars	Quarter Ended			Six Month Ended		Previous Year Ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I Revenue from Operations	2418.56	2194.16	1844.51	4612.72	3537.45	7727.61
Other Income	2.91	17.29	2.59	20.20	9.65	37.20
Total Revenue	2421.47	2211.45	1847.10	4632.92	3547.10	7764.81
II Expenses						
a) Cost of Material Consumed	1042.43	1580.23	1331.30	2622.66	2108.19	4384.70
b) Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
c) Changes in inventories of finished goods, Work in progress and stock in trade	355.10	-598.21	-403.20	-243.11	-261.20	17.43
d) Employee benefits expenses	268.17	233.63	187.56	501.80	364.28	877.52
e) Finance Cost	44.50	50.18	59.00	94.68	121.64	262.61
f) Depreciation and amortisation expenses	118.67	89.67	86.75	208.34	169.40	358.69
g) Other expenses	437.55	758.95	531.62	1196.50	949.73	1682.42
Total Expenses	2266.42	2114.45	1793.03	4380.87	3452.04	7583.37
III Profit/(loss) before exceptional items and tax (I-II)	155.05	97.00	54.07	252.05	95.06	181.44
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
IV Profit/(loss) Before Tax	155.05	97.00	54.07	252.05	95.06	181.44
V Tax expense						
a) Current Tax	20.00	15.00	5.00	35.00	15.00	30.49
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	47.95
Mat credit Entitlement						-91.07
Total Tax Expenses	20.00	15.00	5.00	35.00	15.00	-12.63
Profit/ (Loss) for the period from continuing operations	135.05	82.00	49.07	217.05	80.06	194.07
Profit/ (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit/ (Loss) from discontinuing operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
VI Profit/ (Loss) for the period	135.05	82.00	49.07	217.05	80.06	194.07
VII Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period	135.05	82.00	49.07	217.05	80.06	194.07
VIII Details of Equity Share Capital						
Paid-up Capital	791.61	791.91	791.61	791.61	791.61	791.61
Face Valur of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
Earning per equity share of Rs. 10/- each						
X (1) Basic	1.71	1.04	0.62	2.74	1.01	2.45
(2) Diluted	1.71	1.04	0.62	2.74	1.01	2.45



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Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 8th November , 2023. The Statutory Auditors of the Company have carried out a Limited Review of the Results for these financial.
2. Company's business activity falls within a Single primary business segment i.e. Manufacturing of Railway Gears.
3. Previous period figures have been regrouped/rearranged wherever necessary to confirm to the current period figures.
4. The Company had Extra- Ordinary General meeting on 30th September, 2023 wherein Special Resolution was passed by Shareholders' for increase in Authorized Capital of the Company from Rs. 8,00,00,000/- (Rupees Eight crore only)consisting of 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. Rs. 10,00,00,000/- (Rupees TenCrores Only)consisting of 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each throughPreferential allotment.

In-principle Approval of BSE for Preferential allotmentwas received on 25th October, 2023.

The company received amount aggregating to Rs.4,97,82,495/- (Rupees Four Crores Ninety Seven Lakhs Eighty Two Thousand Four Hundred and Ninety Five only) from allottees against the allotment of 4,15,000 (Four lakh Fifteen Thousand) equity shares and 25% of 16,58,833 (Sixteen Lakh Fifty Eight Thousand Eight Hundred & Thirty Three) Warrants.

Place: Dewas, MP
Date: 08th November , 2023

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

KENNEDY RAMCHAND GAJRA
MANAGING DIRECTOR
DIN: 02092206





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Unaudited statement of cashflow for the Six months Ended on 30th September 2023

	For six months ended September 30, 2023	For six months ended September 30, 2022
A. Cash flows from operating activities		
Profit before tax	25,204,646	9,506,283
Adjustments for:		
Depreciation and amortisation	20,833,933	16,940,139
Unrealised foreign exchange loss		
Loss/ gain on sale of property, plant and equipment (net)	(1,381,359)	-
Finance cost	9,468,318	12,164,599
Dividend income		
Provision for doubtful debts		
Profit on redemption of mutual funds		
Interest income		
FVTPL of investment		
Operating profit before working capital changes	54,125,538	38,611,021
Adjustment for working capital changes		
Increase in current and non-current financial assets	30,787,294	25,109,939
Increase in other current and non-current assets		
Decrease / (Increase) in inventories	(16,394,918)	(39,086,271)
Increase in other non-current liabilities		
Increase / (Decrease) in current and non-current financial liabilities	28,908,180	36,649,291
Increase / (Decrease) in other current liabilities	5,960,355	4,101,810
Cash flow from operating activities	103,386,449	65,385,790
Income taxes paid	(5,136,339)	(750,000)
Net cash generated from operating activities (A)	98,250,110	64,635,790
B. Cash flows from investing activities		
Payments for property, plant and equipment	(8,758,994)	(21,844,308)
Sale of property, plant and equipment		
Investment/ disinvestment in mutual fund & bonds(net)		
Dividend received		
Interest received	210	-
Fixed Deposits with bank matured/ (placed)	(50,000,000)	(3,150,000)
Net cash used in investing activities (B)	(58,758,784)	(24,994,308)
C. Cash flows from financing activities		
Proceeds from issue of equity shares		
Repayment of borrowings	(31,082,195)	(3,595,797)
Interest paid	(9,468,318)	(12,164,599)
Dividend paid, including dividend distribution tax		
Net cash generated from financing activities (C)	(40,550,513)	(15,760,396)
Net decrease in cash and cash equivalents (A+B+C)	(1,059,187)	23,881,086
Cash and cash equivalents at the beginning of the year	1,081,028	992,323
Cash and cash equivalents at end of the year	21,631	24,873,409

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