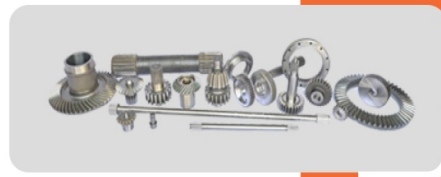


46th Annual Report 2019– 2020



G. G. Automotive Gears Limited

G.G. Automotive Gears Ltd. is a leading manufacturer of traction gears and pinions, based out of Dewas, Madhya Pradesh in India. GGAG has been a market leader in Locomotive gears for the last 40 years. Established in 1974, the company undertakes to manufacture of traction gears as a strategic shift from its traditional business of automotive gears.

Within a few years into the start of its traction gear business, the company assumed market leadership because of its unmatched cost, quality and delivery standards. G.G. Automotive Gears Ltd. is a self-sufficient organization capable of developing and manufacturing locomotive and industrial application gears & pinions, gearboxes and forged automotive components



Mission

To become a world renowned manufacturer of gears and forged components

Vision

GG Automotive Gears Ltd. aims to: Attain maximum customer satisfaction by ensuring timely supply of quality products. Minimize employee turnover ratio, to retain its valuable knowledge base grow exponentially with commitment towards continual improvement, while focusing on safeguarding the environment preservation of natural resources and adhering to legal compliances

Add: 2-A, I.S. Gajra Industrial Area-1, A.B. Road, Dewas, Madhya Pradesh - 455001.

CIN: L29130MPI974PLC035049

Tel: 91 (7272) 405310/404802 | Fax: 91 (7272) 404802

Web: www.ggautomotive.com | Email: ggmarketing@ggautomotive.com

G. G. Automotive Gears Limited

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Name	Designation	DIN/PAN
Mr. Kennedy Ram Gajra	Managing Director	02092206
Mr. Anmol Gajra	Whole Time Director	07835836
Mr. Shailendra Ajmera	Non-Executive Independent Director	02138042
Mr. Pravin Kumar Shishodiya	Non-Executive Independent Director	03011429
Mrs. Ruchi Sogani	Non-Executive Independent Director	02805170
Mr. Narayan Shrivastava	Chief Financial Officer (CFO)	BPVPS3147F
Ms. Divya Desai	Company Secretary	FFGPD9199F

BANKERS

UNION BANK OF INDIA

SHARE TRANSFER AGENT

PurvaShareRegistry (India) Pvt. Ltd
9, Shiv Shakti Industrial Estate, Sitaram Mills
Compound, J. R. Boricha Marg, Lower Parel
(East), Mumbai – 400 011.
Contact No: 23018261
Email: busicom@gmail.com

AUDITORS

M/S. MUKESH & ASSOCIATES,
CHARTERED ACCOUNTANTS, MUMBAI

SECRETARIAL AUDITORS

HS ASSOCIATES,
COMPANY SECRETARIES,
MUMBAI



G. G. Automotive Gears Limited

Chairman's Message



MR. KENNEDY GAJRA
CHAIRMAN

Dear Shareholders,

We are happy to share with you our Annual Report for FY 2019-20. GGAG delivered a strong performance during the year as we made steady progress in reducing lead times to our customers, while increasing total output and maintaining the highest standards of quality. We have grown in a fiercely competitive and challenging environment by marginally increasing our sales revenues over FY 2019-20.

PERFORMANCE REVIEW

FY19-20 has been an extremely satisfying year in terms of financial performance. Your Company has reported total turnover of Rs. 56,10,04,023/- (Rupees fifty six crore, ten lacs, four thousand and twenty three only) and Profit after tax for the year amounted to Rs. 1,73,08,841/- (One crore seventy three lacs eight thousand eight hundred and forty one only).

FUTURE OUTLOOK

In light of the Covid-19 pandemic, and the economic repercussions that we face globally, there will be initial disturbances in supply chain management, and aggregate demand reaching normal levels. There is downward sentiment overall, but GGAG is confident of achieving similar growth levels in the coming financial year. Our strong brand value and market presence in the Indian Railways, along with lucrative opportunities opening up in the global railway market should help us achieve these targets.

Additionally, GGAG's foray into diversified markets such as earth moving equipment, mining, steel and industrial applications should help us insulate from negative business cycle effects as a result of the pandemic. GGAG shall continue to invest in better technology so as to remain true to our goal of reducing costs per components and improving customer satisfaction.

Our aim is to maintain our dominant presence in the Indian Railways and explore newer markets globally – with key areas being East Asia & the America. There have been numerous projects undertaken under the R&D wing of the company that should reach fruition in the near future and complement our pursuit of growth.

KEY INITIATIVES

GGAG undertook several initiatives during the financial year that helped reduce our costs per component and better our lead times, whilst focusing strongly on quality control by keeping rejection rates at the bare minimum, all of which has led to improving overall customer satisfaction. In terms of our improving our facilities, we have retrofitted and refurbished existing machines, and have invested in newer machines that improve the capacity and capabilities of the production unit. With better industrial engineering in place, standard operating procedures have been set to improve upon cycle times. The company has also worked hard via its engineering and procurement departments to reduce the costs of consumables, and emphasized the importance of better systems in

place. The company has upgraded its Enterprise Resource Planning (ERP) software, keeping in line with this goal.

In terms of the marketing front, we have participated in online and offline expos and exhibitions, increasing our customer reach and increasing RFQs, eventually generating promising leads. GGAG has also bagged the ‘Most Promising SME’ award at the Rail Analysis’ Rail & Metro Awards held in New Delhi in 2020.

Lastly, we are looking to make our organization leaner and more effective, and have utilized team building tools to make the organization more effective and result-oriented. We encourage decentralization of decision making and democratize information flow. It is our endeavor to reach standards set by the Industry 4.0 in the coming years, and we are working towards the same.

ACKNOWLEDGEMENTS

I would like to thank each and every stakeholder in the organization, most importantly the company’s staff, executives and workforce for their dedicated service. I would also like to thank all my colleagues on the Board for their valuable advice and constant encouragement. My thanks are also due to the bank for its help in the sustained progress of the Company.

KENNEDY RAM GAJRA
CHAIRMAN & MANAGING DIRECTOR

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46th ANNUAL GENERAL MEETING

Date: 29th July, 2020.

Day: Wednesday

Time: 11:30 A.M.



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 46th ANNUAL GENERAL MEETING OF THE MEMBERS OF G. G. AUTOMOTIVE GEARS LIMITED WILL BE HELD ON WEDNESDAY THE 29TH JULY, 2020 AT 11.30 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS (“VC/OAVM”) FACILITY TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Anmol Gajra (DIN: 07835836), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:-

3. 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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Ruchi Sogani (DIN: 02805170), who was appointed as a Non-Executive Independent Director of the Company for a term of five years up to March 31, 2020, by the members at the 41st Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as a Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2020 up to March 31, 2025, not liable to retire by rotation.”

By order of the Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
DIVYA DESAI
COMPANY SECRETARY
ACS: 61179

Place : Dewas, Madhya Pradesh.

Date : 16th June, 2020

NOTICE (CONT.)

IMPORTANT NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide circular dated May 12, 2020 (“SEBI Circular”) permitted the holding of the Annual General Meeting (“the Meeting”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circular, the Meeting of the Company is being held through VC / OAVM.
2. A statement pursuant to section 102(1) of the Act (“Explanatory Statement”) relating to the Item No. 3 and special business to be transacted at the meeting is annexed hereto.
3. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circular, the AGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form is not annexed to this Notice.
4. Pursuant to Section 113 of the Act representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.
Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the Company by email through its registered email address, to compliance@ggautomotive.com with a copy marked to helpdesk.evoting@cdslindia.com.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2019-20 will also be available on website of the Company, i.e. <https://www.ggautomotive.com/>, website of the Stock Exchanges i.e. BSE Limited and at www.bseindia.com, and on the website of the CDSL www.evotingindia.com.
6. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 14.
7. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at compliance@ggautomotive.com.
9. Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Friday, July 03, 2020 to Thursday, July 09, 2020 (both days inclusive).
10. For registration of email id for obtaining Annual Report and User ID/password for e-voting and updation of bank account mandates is annexed to this Notice use the link <http://www.purvashare.com/email-and-phone-updation/>.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants (“DPS”) in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Purva Sharegistry (India) Pvt. Ltd. incase the shares are held by them in physical form.
12. The Company has designated an exclusive email id called compliance@ggautomotive.com to redress Members’ complaints/ grievances. In case you have any queries/ complaints or grievances, then please write to us at compliance@ggautomotive.com.
13. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at compliance@ggautomotive.com at least 7 days before the Meeting. The same will be replied by the Company suitably.
14. Information and other instructions relating to e-voting are as under:
 - a) Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - b) The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facility to the Members.
 - c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., wednesday, July 22, 2020. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - d) A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Wednesday, July 22, 2020, only shall be entitled to avail the facility of e-voting.
 - e) Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Wednesday, July 22, 2020; such Member may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or support@purvashare.com. However, if a member is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote.

- f) The Board of Directors of the Company has appointed Mr. Hemant Shetye, Partner of HS Associates, (membership no. 2827, COP: 1483) of Mumbai as scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- g) The Scrutiniser, after scrutinizing the votes, will, not later than forty-eight hours from the conclusion of the Meeting; make a consolidated scrutiniser's report which shall be placed on the website of the Company, i.e. <https://www.ggautomotive.com/> and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- h) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Wednesday, July 29, 2020.
- i) Information and other instructions relating to e-voting are as under:
- i. The remote e-voting facility will be available during the following period:
Commencement of e-voting: at 9:00 a.m.(IST) on Sunday, July 26, 2020.
End of e-voting: at 5:00 p.m. (IST) on Tuesday, July 28, 2020.
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.
 - ii. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.
 - iii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iv. Click on "Shareholders" module.
 - v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - vi. Next, enter the Image Verification as displayed and Click on Login.
 - vii. 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.
 - viii. 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field or if the same is not updated, member may send an e-mail to Purva Sharegistry at support@purvashare.com
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

- ix. Members holding shares in physical form will then directly reach 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 Electronic Voting Sequence Number **EVSN- 200616001** for the relevant G. G. Automotive Gears Limited 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- xx. 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- xxi. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- j) Instructions for Shareholders for e-voting during the Meeting are as under:-
 - i. The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
 - ii. Only those Shareholders, who are present in the Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the Meeting
 - iii. If any Votes are cast by the Shareholders through the e-voting available during the Meeting and if the same Shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.
- 15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
- 16. Share transfer documents and all correspondence relating thereto, should be addressed to the Purva Shareigstry (India) Pvt. Ltd. at Unit No. 9 Shiv Shakti ind. Estate J.R. Borich Marg, Lower Parel(E), Mumbai - 400 011 or at their designated email id i.e. support@purvashare.com.
- 17. The Company, consequent upon introduction of the Depository System (“DS”), entered into agreements with National Securities Depository Limited (“NSDL”) and CDSL. The Members, therefore, have the option of holding and dealing in the shares of the Company in dematerialised form through NSDL or CDSL.
- 18. The DS envisages elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, mutilation of share certificates etc. Simultaneously, DS offers several advantages like exemption from stamp duty on transfer of shares, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.
- 19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
- 20. SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to

their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Purva Shareigstry.

21. As mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.
22. As per Regulation 40(7) of the Listing Regulations, read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax PAN Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/Purva Sharerigstry for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / nominee(s). In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November06, 2018.
23. Pursuant to Section 72 of the Act, Members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH- 13, to Purva Sharerigstry. Further, Members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to Purva Sharerigstry. These forms will be made available on request.
24. Information of Director seeking re-appointment at the ensuing Meeting, as required under Regulation 36(3) of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, is as follows:

Name of Director	AnmolGajra
DIN	07835836
Experience	Mr. Anmol Gajra is 25 years of age and is a B.A. (Hons.) Business Economics – Lancaster University, UK and MSC Management – Cass Business School, London, UK. Mr. Anmol Gajrahas been associated with the Company from last 5 years and during such association, he has served the Company. Considering his association with the Company and adequate experience in various fields, the Board recommends confirmation of the appointment..
Relationship with Company	He is Whole time Director of the Company .
Expertise in specific functional area	4 Years managerial experience
Board Membership ofCompanies as on March31, 2020	G. G. Automotive Gears Limited

Number of Shares held in the Company as on March 31, 2020	5000 Equity Shares
------------------------------------------------------------------	--------------------

25. Since the Meeting will be held through VC/ OAVM, the Route Map and Attendance Slip are not annexed to this Notice.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the Meeting through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at [https:// www.evotingindia.com](https://www.evotingindia.com) under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholders/ members login where the EVSN of the Company will be displayed.
2. The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available to at least 1000 members on first come first served basis. However the participation of large Shareholders(Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.
3. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
4. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at compliance@ggautomotive.com to July 25, 2020 (5:00 p.m. IST). Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
7. The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.
8. Members who need technical assistance before or during the Meeting can send an email to tohelpdesk.evoting@cdslindia.com or call 1800225533.

By order of the Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Place : Dewas, Madhya Pradesh.
Date : 16th June, 2020

Sd/-
DIVYA DESAI
COMPANY SECRETARY
ACS: 61179

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

Mrs. Ruchi Sogani, is a Non-Executive Independent Director of the Company and member of the Stakeholder Relationship Committee and Nomination and Remuneration Committee of the Board of Directors of the Company. She joined the Board of Directors of the Company in March, 2015. Pursuant to the Act, Mrs. Ruchi Sogani, was appointed as a Non-Executive Independent Director to hold office for five consecutive years for a term upto 31st March, 2020, by the Members of the Company in the 41st AGM held on 30th September, 2015.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mrs. Ruchi Sogani, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from 1st April, 2020 upto 31st March, 2025.

She holds Master degree in Business administration, in advertising and Public relation from DAVV university Indore.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Ruchi Sogani as an Independent Director.

Accordingly, the Board recommends Special Resolution in relation to eligibility and re-appointment of Mrs. Ruchi Sogani as a Non-Executive Independent Director for another term of five consecutive years with effect from 1st April, 2020 to 31st March, 2025, for the approval by the shareholders of the Company.

Except Mrs. Ruchi Sogani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM. Mrs. Ruchi Sogani is not related to any Director of the Company and does not hold any shares in the company.

By order of the Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
DIVYA DESAI
COMPANY SECRETARY
ACS: 61179

Place : Dewas, Madhya Pradesh.

Date : 16th June, 2020

DIRECTORS' REPORT

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

Your Directors have great pleasure in presenting 46TH ANNUAL REPORT along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2020.

1. FINANCIAL RESULTS:

Particulars	(Rs. in INR)	
	Year ended	
	31.03.2020	31.03.2019
Earning before Interest, Depreciation and Tax	8,90,30,550	9,93,35,534
Less: Finance Cost	2,80,45,687	2,36,37,667
Less: Depreciation	3,12,95,067	2,87,62,800
Profit before tax	2,96,89,796	4,69,35,067
Less: Current Tax	50,05,512	90,00,000
Earlier year Tax	25,05,135	--
Deferred Tax	48,70,308	19,79,642
Profit after tax for the year	1,73,08,841	3,59,55,426

2. FINANCIAL OPERATIONS & STATE OF AFFAIRS OF THE COMPANY:

During the year, your Company has reported a total turnover of Rs. 56,10,04,023/- (Rupees fifty six crore, ten Lacs, four thousand and twenty three only). And the total expenditure incurred by the Company during the year under review amounted to Rs. 53,51,38,548/- (Rupees fifty three crore, fifty one lacs, thirty eight thousand five hundred and forty eight only). Profit after tax for the year amounted to Rs. 1,73,08,841/- (One crore seventy three lacs eight thousand eight hundred and forty one only).

At the end of the current year, considerable amount of material remained in inventory due to world wide pandemic situation which resulted in lower revenue and profit for the year.

Your Directors constantly putting there efforts to develop new products for domestic and export, to improve revenue and profit of your company.

3. CHANGE IN THE NATURE OF THE BUSINESS

The company is engaged in the business of Manufacturing of Railway Gears & Pinions, Industrial Gear, Industrial Gear Boxes etc. There has been no change in the business of the company during the financial year ended 31st March, 2020.

4. FUTURE PROSPECTS OF THE COMPANY

To maintain our dominant presence in the Indian Railways and explore newer markets globally – with key areas being East Asia & the America. There have been numerous projects undertaken under the R&D wing of the company that should reach fruition in the near future and complement our pursuit of growth.

5. WEBLINK OF ANNUAL RETURN

The company is having website i.e. <https://ggautomotive.com/> and annual return of the company has been published on such website. Link of the same is given below:
<https://ggautomotive.com/annual-reports>

6. TRANSFER TO RESERVES:

There are no transfers to any specific reserves during the year.

7. MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the year to which the financial year to which the financial statements relate and the date of this report.

8. DIVIDEND:

Your directors do not recommend dividend for the financial year ended 31st March, 2020 with a view to conserve the resources for purchase of latest technology and equipments to make the shop floor world class.

9. CASH FLOW STATEMENTS:

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement is part of the Annual Report.

10. CONSOLIDATED FINANCIAL STATEMENT:

The Company does not have any subsidiaries as on 31st March, 2020 and hence not required to publish Consolidated Financial Statements.

11. PUBLIC DEPOSITS:

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

12. NUMBER OF BOARD MEETINGS AND ITS COMMITTEES:

During the year under review, 5 (Five) Board Meetings were held.

13. COMMITTEES OF THE BOARD

The Company's Board has the following committees:

1. Audit, Risk and Compliance Committee
2. Nomination and Remuneration Committee
3. Shareholders/Investors Grievance Committee (Stakeholders' Relationship Committee)

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

14. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

Audit Committee comprises of following members:

Sr. no.	Director	Designation
1.	Pravin Kumar Shishodiya	Chairperson & Non Executive Independent Director
2.	Kennedy Ram Gajra	Member & Managing Director
3.	Shailendra Ajmera	Member & Managing Director

The Company has established a vigil mechanism policy to oversee, the genuine concerns expressed by the employees and other Directors.

15. MEETING OF COMMITTEES OF BOARD

During the year there were in total 4 Audit Committee Meetings, 2 Nomination & Remuneration Committee and 4 Stakeholders Relationship Committee were held.

16. INDUSTRIAL RELATIONS:

Your Company has always considered its workforce as its valuable asset and continues to invest in their excellence and development programs. Your Company has taken several initiatives for enhancing employee engagement and satisfaction.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Shri Kennedy Ram Gajra, Managing Director & CEO, Mr. Anmol Gajra, Wholetime Director, Shri Narayan Shrivastava, CFO and Ms. Divya Desai as a Company Secretary of the Company are the Key Managerial Personnel of your Company in accordance with the provisions of Sections

2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

During the Year Mrs. Ruchi Sogani(DIN: 02805170) Non Executive Woman Director of the company has been reappointed as Non-Executive Independent Director for another term of five consecutive years with effect from 1st April, 2020 to 31st March, 2025.

During the year Mr. Shailendra Ajmera (DIN: 02138042) and Mr. Pravin Kumar Shishodiya(DIN: 03011429) has been reappointed in the 45th Annual General Meeting held in the year 2019 as a Non Executive Independent Director of the company for a second term of 5 consecutive years commencing from April 01, 2019 to March 31, 2024.

Mr. Kennedy Ram Gajra(DIN 02092206) has been reappointed as Managing Director of the company for a period of three years commencing from July 01, 2018 to June 30, 2021 whose ratification of appointment is done by the members in the 45th AGM held in the year 2019.

During the year there is no change in the Composition of Key Managerial Personnel of the Company except resignation of Ms. Shreya Thombre as a Company Secretary w.e.f. 25th October, 2020 and appointment of Ms. Divya Desai as a Company Secretary cum Compliance Officer w.e.f. 20th January, 2020.

Disclosure Relating to Remuneration of Directors, Key Managerial Personnel and particulars of Employees:

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

The Managing Director & CEO of your Company does not receive remuneration from any of the subsidiaries of your Company.

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of your Company is set out in **Annexure V** to this report.

18. LISTING OF SHARES:

The Equity Shares of the Company are listed on the BSE Limited, Mumbai. However, the trading of Shares continues to remain under suspension by BSE. Your company is regularly compliant with all the listing regulations and waiting for revocation of suspension. Also company has paid the listing fees to the Stock Exchange i.e. Bombay Stock Exchange.

19. EXTRACT OF ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure II** and is attached to this Report.

20. DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms:

- i) That in the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures.
- ii) That the Directors have 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 at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii) That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors have prepared the Annual accounts on a going concern basis.
- v) That 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.
- vi) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating.

21. DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

22. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION & BOARD 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 Chairman, who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

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. In the opinion of the Board, Independent Directors are of high integrity with relevant expertise and experience.

23. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. The meetings of the Board of Directors of the Company during each financial year are organized at different manufacturing plants of the Company and every time, a visit of the respective plant is organized for the Directors, including Independent Directors along with a direct interaction with the heads of production processes to provide a brief idea to the Directors of the production processes and operations of the Company.

2. An elaborated note on business operations with regard to the operations and financial position of the Company as at the end of each quarter is circulated to the Board members with the Agenda of each Board Meeting and also presented at the meeting in the form of a power point presentation. The same is duly deliberated upon at the Meeting in presence of the Key Managerial Personnel who answer the queries of the Directors, if any arising out of such reports to the satisfaction of the Directors.

3. The Company strives towards updating the Directors of any amendments in laws, rules and regulations as applicable on the Company through various presentations at the Board Meeting(s) in consultation with the Statutory Auditors, Internal Auditors and the Secretarial Auditors of the Company likewise the Companies Act, SEBI Laws, Listing Agreement and such other laws and regulations as may be applicable.

4. The Company has framed Code of Conduct and Ethics and Code of Conduct for prevention of Insider Trading respectively which all the Directors need to comply with. The said code(s) of conduct are placed before the Board for review after a period of every 2 (Two) years so as to familiarize the Directors with the codes and ensure that the said code(s) are in conformity with the latest laws, rules and regulations.

Disclosure: This familiarization process is uploaded on the official website of the Company i.e. www.ggautomotive.com

Review:

The familiarisation process shall be reviewed at regular intervals to analyse if there is a need to amend the same as may be deemed necessary to keep the Directors of the Company informed of the operations of the Company vis-à-vis the latest developments vis-à-vis the laws and regulations as applicable on the Company for the time being in force

24. ANNUAL EVALUATION BY THE BOARD

In compliance with the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the performance evaluation of the Board and its Committees were carried out during the year under review.

25. STATUTOY AUDITORS:

M/s. Mukesh & Associates, Chartered Accountants (FRN: 106599W) appointed as Statutory Auditors of the Company in the 45th Annual General Meeting held on 29th August, 2019 hold office till the conclusion of the 50th Annual General Meeting.

26. SECRETARIAL AUDITORS

The Company has appointed M/s. H.S. Associates, Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2020-21 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. SECRETARIAL AUDIT REPORT:

The Board of Directors of the Company has appointed M/s. HS Associates, Practicing Company Secretary; to conduct the Secretarial Audit and their Report on Company's Secretarial Audit is appended to this Report as Annexure I.

Auditors observation:

1. As on year ended 31st March 2020, 11,47,398 (Eleven Lakhs Forty Seven Thousand Three Hundred and Ninety Eight) Equity Shares of Rs. 10 each constituting 47.19% held by Promotes are yet to be demated as required pursuant to Regulation 31(2) of LODR.
2. During the year, there was transaction of transfer of shares among Promoters, however the Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 were submitted with delay.

Directors comment:

1. Demat process of physical shares are in process.
2. The disclosure got delayed inadvertently.

28. COST AUDITORS

The provision of Cost Audit as per section 148 of Companies Act, 2013 and rule there under is not applicable to the company.

29. COMMENTS ON AUDITOR'S REPORT:

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Mukesh & Associates, 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.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There are no Loans, Guarantees or Investment made by the Company under Section 186 of the Companies Act, 2013.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC – 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as- **Annexure IV**.

All Related Party Transactions are presented to the Audit Committee and the Board. A statement of all related party transactions is presented before the Audit Committee specifying the nature, value and terms and conditions of the transactions.

32. CONSERVATION OF ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

Information on conservation of energy, technology absorption, foreign exchange earnings and out go, is required to be given pursuant to provision of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is annexed hereto marked **Annexure III** and forms part of this report.

33. CREDIT RATING

The company has been rated by Infomeries Valuation and Rating Pvt. Ltd, accredited by Securities and Exchange Board of India (SEBI) and Reserve bank of India (RBI) for bank facility and SME. The company has been awarded with 'IVR BBB-' for bank facility and SME Rating- 'IVR SME 2'.

34. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, is annexed under **Annexure VI** to this report.

35. SUBSIDIARIES/ JOINT VENTURES & ASSOCIATE COMPANY'S:

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.

36. INTERNAL AUDITORS:

As per section 138 of the Companies Act, 2013, the Company has appointed M/s S.N. Gadiya & Co., internal auditors for the year to 2020-21 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other compliance through periodical checks and reviews.

37. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT /UNCLAIMED SUSPENSE ACCOUNT.

As per Schedule V Part F of Listing obligation and disclosure requirements, Company does not require to open DEMAT suspense account or unclaimed suspense account as Company has not declared any dividend for past 7 years.

38. CORPORATE GOVERNANCE REPORT.

As per Schedule V Part C of Listing obligation and disclosure requirements, the provision of corporate governance is not applicable to the Company as equity share capital of the company does not exceed 10 crores and net worth of the Company does not exceed 25 Crore as on last previous Financial Year.

Note – As per Schedule V Part C [(10) (i)] of Listing obligation and disclosure requirements, Company does not require to take certificate of ‘Non- Disqualification of Director’ from practicing Company Secretary.

39. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial Controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

40. COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

41. 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.

42. DETAILS OF MATERIAL AND SIGNIFICANT ORDER PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company’s operations in future.

43. CORPORATE SOCIAL RESPONSIBILITY

As per the regulatory requirement of Companies Act, 2013 and Rules framed there under, Corporate Social Responsibility is not applicable to the company. As such CSR Committee has not been formulated.

44. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risk followed by coordinated efforts to minimize, monitor, and mitigate the probability and/or impact of unfortunate events or o maximize the realization of opportunities. The company has laid down a comprehensive Risk assessment and minimization procedure which is reviewed by the Board from time to time. These procedure are reviewed to ensure that executive management controls risk through means of properly defined framework.

45. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been available on the Company's website: <https://www.ggautomotive.com/whistleblower-policy>. No instance under the whistle Blower policy was reported during the financial year 2019-2020.

46. DISCLOSURE UNDER SEXUAL HARASSMENT ACT:

The company has complied with the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 20132013 relating to the constitution of Internal Complaints Committee and other applicable provisions. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the employees of the Company.

47. POLICIES

The Company seeks to promote highest levels of ethical standards in the normal business transaction guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates formulation of certain policies for Listed Companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and amended from time to time. The policies are available on the official website of the Company at www.ggautomotive.com.

48. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation for the support which the Company has received from its shareholders, promoters, lenders, business associates including distributors, vendors and customers, the press and the employees of the Company.

For and on behalf of Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
MANAGING DIRECTOR
(DIN:02092206)

Place : Dewas, Madhya Pradesh.
Date : 16th June, 2020

ANNEXURE - I

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended on 31st March, 2020.

[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 limited verification of the Company's 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 period ended on 31st March, 2020, 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, Forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020, to the extent applicable provisions of:

- I. The Companies Act, 2013 ("The Act") and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
 - 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, 2015;
 - 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;
 - e. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.
- VI The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company as mentioned bellows:
- i) The Environment Protection Act, 1986; and
 - ii) Air (Prevention and Control of Pollution) Act 1981 and Rules issued by State Pollution Control Board; and
 - iii) Water (Prevention and Control of Pollution) Act 1974 and Rules issued by State Pollution Control Board; and
 - iv) Hazardous Wastes (Management and Handling) Rules, 1989

We have also examined compliances with the applicable clauses of the following:

- i) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the year under review, the Company in general has complied with the provisions of the Act, Rules, Regulations, Guidelines, and otherwise as mentioned elsewhere in this report etc. subject to the following observations:

- As on year ended 31st March 2020, 11,47,398 (Eleven Lakhs Forty Seven Thousand Three Hundred and Ninety Eight) Equity Shares of Rs. 10 each constituting 47.19% held by Promotes are yet to be demated as required pursuant to Regulation 31(2) of LODR.
- During the year, there was transaction of transfer of shares among Promoters, however the Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 were submitted with delay.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors were took place during the year under review.

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.

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:

1. Board approved resignation of Ms. Shreya Thombre as a Company Secretary & Compliance Officer w.e.f. 25th October, 2019 and appointed Ms. Divya Desai (ACS No: A61179) in her place w.e.f. 20th January, 2020.
2. Re-Appointment of Mr. Kennedy Ram Gajra (DIN: 02092206) as a Managing Director for a period of Three Years w.e.f. 1st July 2018 and Re-Appointment of Mr. Pravin Kumar Shishodiya (Din: 03011429) and Re-Appointment of Mr. Shailendra Ajmera (Din: 02138042) as a Non-Executive Independent Director for second term of Five Years w.e.f. 1st April 2019 by special resolution passed in the members meeting held on 29th August, 2019.
3. Appointment of M/s. Mukesh & Associates as a Statutory Auditors for the period of 5 years from financial year 2019-24.
4. Adopted new set of Memorandum of Association as per Companies Act, 2013 by special resolution passed in the members meeting held on 29th August, 2019.
5. The Company shares are suspended for trading on Bombay Stock Exchange in the reporting period. As informed the Management has pursuing the matter with Listing Department, however as on signing of this report the suspension is not revoked.

Date: 16th June, 2020
Place: Mumbai

For HS Associates
Company Secretaries
ICSI UDIN:A049921B000346866

SD/-
Prasad R. Chavan
Partner
ACS No.: 49921
CP No.: 20415

ANNEXURE - II

**FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31.03.2020
[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	L29130MP1974PLC035049
ii	Registration Date	15/02/1974
iii	Name of the Company	G. G. AUTOMOTIVE GEARS LIMITED
iv	Category/Sub-Category of the Company	Limited by Shares/ Indian Non-Government Company.
V	Whether listed Company (Yes/No)	YES
vi	Address of the Registered Office and contact details	2-A, I.S. Gajra Industrial Area-1, A.B. Road, Dewas, Madhya Pradesh - 455001 Tel: 91 (7272) 405310 E-mail: ggmarketing@ggautomotive.com
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, LowerParel (East), Mumbai – 400 013 Tel: 91-22-2301 6761 / 8261 Fax: 91-22-2301 2517 Email: support@purvashare.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: -

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the Company
1	Manufacturing of Railway Gears & Pinions, Industrial Gear, Industrial Gear Boxes	2814	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
Not Applicable to the Company as there are no Subsidiaries, Associates & Holding 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 01-4-2019]				No. of Shares held at the end of the year [As on 31-3-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	---
b) Central Govt	0	0	0	0	0	0	0	0	--
c) State Govt(s)	0	0	0	0	0	0	0	0	--
d) Bodies Corp.	350000	0	350000	4.42	0	0	0	0	-4.42
e) Banks / FI	0	0	0	0	0	0	0	0	--
f) Any other	0	0	0	0	0	0	0	0	
f(i) Directors	767514	900000	1667514	21.06	1076524	900000	1976524	24.97	+3.91
F(ii) Directors Relative	166356	239065	405421	5.13	207346	239065	446411	5.64	+0.51
Sub-total (A) (1)	1283870	1139065	2422935	30.61	1283870	1139065	2422935	30.61	--- No change
(2) Foreign									
a) NRIs Individuals	0	8333	8333	0.11	0	8333	8333	0.11	No Change
b) Other Individuals	0	0	0	0	0	0	0	0	--
c) Bodies Corp.	0	0	0	0	0	0	0	0	--
d) Banks / FI	0	0	0	0	0	0	0	0	--
e) Any Other	0	0	0	0	0	0	0	0	--
Sub-total (A) (2)	0	8333	8333	0.11	0	8333	8333	0.11	No Change
Total Shareholding of promoter (A) = (A) (1) + (A) (2)	1283870	1147398	2431268	30.71	1283870	1147398	2431268	30.71	No change
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	--
b) Banks / FI	0	0	0	0	0	0	0	0	--

c) Central Govt.	0	0	0	0	0	0	0	0	--
d) State Govt. (s)	0	0	0	0	0	0	0	0	--
e) Venture Capital Funds	0	0	0	0	0	0	0	0	--
f) Insurance Companies	0	0	0	0	0	0	0	0	--
g) FIIs	0	0	0	0	0	0	0	0	--
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	--
i) Others (specify)	0	0	0	0	0	0	0	0	--
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	--
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	175742	9799	185541	2.34	184008	9799	193807	2.45	+0.11
ii) Overseas	0	0	0	0	0	0	0	0	--
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3711384	145176	3856560	48.72	3509226	144177	3653403	46.15	-2.57
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	996998	183866	1180864	14.92	1176788	183866	1360654	17.19	+2.27
c) Others (specify)									
NRI (Repat& Non Repat)	37742	14331	52073	0.66	39077	14331	53408	0.67	+0.01
Hindu Undivided Family	163013	0	163013	2.06	176663	0	176663	2.23	+0.17
Clearing Members	19084	0	19084	0.24	19200	0	19200	0.24	No change
Other Body Corporates (LLP)	25235	0	25235	0.32	25235	0	25235	0.32	No Change
Employee	0	2529	2529	0.03	0	2529	2529	0.03	No Change

Sub-total (B)(2):-	5129198	355701	5484899	69.29	5130197	354702	5484899	69.29	No Change
Total Public Shareholding (B)=(B)(1)+(B)(2)	5129198	355701	5484899	69.29	5130197	354702	5484899	69.29	No Change
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	--
Grand Total (A+B+C)	6413068	1503099	7916167	100	6414067	1502100	7916167	100	No Change

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year 01-04-2019			Shareholding at the end of the year 31-03-2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Kennedy Ram Gajra	1667514	21.06	--	1976524	24.97	--	+3.91
2	Anita Ravichandran	156500	1.98	--	156500	1.98	--	No Change
3	Versa Gajra	141000	1.78	--	141000	1.78	--	No Change
4	Savitri J. Gajra	93900	1.19	--	93900	1.19	--	No Change
5	Suresh Gajra	8333	0.11	--	8333	0.11	--	No Change
6	Indira R. Gajra	7666	0.10	--	7666	0.10	--	No Change
7	Bela Gajra	1666	0.02	--	42656	0.54	--	+0.52
8	Swaranjeet Singh Nagpaul	2499	0.03	--	2499	0.03	--	No Change
9	J. S. Gajra	1000	0.01	--	1000	0.01	--	No Change
10	Ram S. Gajra	1024	0.01	--	1024	0.01	--	No Change
11	Prem Gajra	166	0.00	--	166	0.00	--	No Change
12	Patton International Limited	350000	4.42	--	0	0.00	--	-4.42
TOTAL		2431268	30.71	--	2431268	30.71	-	--

(iii) Change in Promoters' Shareholding

S. No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company

1	Kennedy Ram Gajra	1667514	21.06	--	--	1667514	21.06
	Buy			30-09-2019	124010	1791524	22.63
	Buy			15-11-2019	140000	1931524	24.40
	Buy			06-12-2019	45000	1976524	24.97
	At the end of the year	--	--	--	--	1976524	24.97
2	Bela Gajra	1666	0.02	--	--	1666	0.02
	Buy			06-12-2019	40990	42656	0.54
	At the end of the year	--	--	--	--	42656	0.54
3	Patton International Limited	3,50,000	4.42	--	--	350000	4.42
	Sell			30-09-2019	-124010	225990	2.85
	Sell			15-11-2019	-140000	85990	1.08
	Sell			06-12-2019	-85990	0	0.00
	At the end of the year	--	--	--	--	0	0.00

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

S N o.	Name & Type of Transaction	Shareholding at the beginning of the financial year 2019-2020		Transactions during the year		Cumulative Shareholding at the end of the financial year 2019-2020	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
1.	Narayan Shrivastava	448653	5.67	-	-	448653	5.67
2.	Rajan M Shah	151091	1.91	-	-	151091	1.91
3.	Varsha Rajni Sanghvi	104024	1.33	-	-		
	Buy			12-04-2019	1400		
	Buy			14-02-2020	27717		
	At the end of the year					133141	1.68
4.	Masood Qamar	10					
	Buy			09-08-2019	30000		
	Buy			16-08-2019	50000		
	Buy			06-12-2019	44010		
	At the end of the year					124020	1.57
5.	Madhubala P Trivedi	101450				101450	1.45
	Buy			12-04-2019	2700		
	Buy			17-05-2019	500		
	Buy			24-05-2019	2500		
	Buy			07-06-2019	7500		
	At the end of the year					114650	1.45
6.	Paresh Amrutlal Trivedi	112147	1.42	-	-	112147	1.42

7.	Yogesh Rasiklal Doshi						
	Buy			10-01-20	11800		
	Buy			17-01-2020	2250		
	Buy			24-01-2020	8250		
	Buy			31-01-2020	1150		
	Buy			07-02-2020	6000		
	Buy			14-02-2020	1650		
	Buy			21-02-2020	950		
	Buy			28-02-2020	2000		
	Buy			06-03-2020	2900		
	Buy			13-03-2020	2850		
	Buy			20-03-2020	10600		
	At the end of the year					50400	0.64
8.	Venkat RangacharyMangavelli	2735	0.03			2735	0.03
	Buy			05-04-2019	33		
	Sell			12-04-2019	-2434		
	Buy			19-04-2019	6700		
	Buy			26-04-2019	6272		
	Buy			03-05-2019	1637		
	Buy			10-05-2019	4426		
	Sell			17-05-2019	-3451		
	Buy			24-05-2019	1950		
	Sell			31-05-2019	-6634		
	Buy			07-06-2019	2116		
	Buy			14-06-2019	7572		
	Sell			21-06-2019	-5735		
	Buy			28-06-2019	236		
	Sell			05-07-2019	-1050		
	Sell			12-07-2019	-9718		
	Buy			19-07-2019	6216		
	Buy			26-07-2019	2000		
	Buy			02-08-2019	13758		
	Sell			09-08-2019	-10078		
	Buy			16-08-2019	2300		
	Sell			22-08-2019	-9067		
	Buy			23-08-2019	500		
	Sell			06-09-2019	-10284		
	Buy			13-09-2019	3000		
	Sell			20-09-2019	-2000		
	Buy			11-10-2019	8000		
	Buy			18-10-2019	11000		
	Sell			25-10-2019	-10000		
	Sell			01-11-2019	-10000		

	Buy			08-11-2019	975		
	Sell			15-11-2019	-975		
	Buy			22-11-2019	3857		
	Buy			29-11-2019	1300		
	Buy			06-12-2019	500		
	Sell			10-01-2020	-5657		
	Buy			24-01-2020	667		
	Buy			31-01-2020	1033		
	Sell			07-02-2020	-1500		
	Buy			14-02-2020	550		
	Sell			21-02-2020	-750		
	Buy			06-03-2020	500		
	Sell			13-03-2020	-500		
	Buy			20-03-2020	31900		
	At the end of the year					31900	0.40
9.	RatnaGosami	30000	0.38	-	-	30000	0.38
10.	TejashFinstock Pvt Ltd	29775	0.37	-	-	29775	0.37

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Kennedy Gajra (MD & CEO)	1667514	21.06	1976524	24.97
2.	Anmol Kennedy Gajra (WTD)	5000	0.06	5000	0.06
3.	Shailendra Ajmera (Independent director)	166	0.002	166	0.002
4.	Pravin Kumar Shishodiya (Independent Director)	1332	0.02	1332	0.02
5.	Ruchi Sogani (Independent Director)	Nil	Nil	Nil	Nil
6.	Narayan Shrivastava (CFO)	448653	5.67	448653	5.67
7.	Divya Desai (CS)	Nil	Nil	Nil	Nil

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	15,79,65,779	13,45,07,589	-	29,24,73,368
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	15,79,65,779	13,45,07,589	-	29,24,73,368
Change in Indebtedness during the financial year				
Addition	2,04,23,032	-	-	2,04,23,032
Reduction	-	6,22,84,457	-	6,22,84,457
Net Change Indebtedness at the end of the financial year	2,04,23,032	6,22,84,457		(4,18,61,425)
i) Principal Amount	17,83,88,811	7,22,23,132	-	25,06,11,943
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17,83,88,811	7,22,23,132		25,06,11,943

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		
		Kennedy Ram Gajra (Managing Director)	Anmol Kennedy Gajra (Whole-Time Director)	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	47,50,000	18,00,000	65,50,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission - As % of Profit - Others, specify	Nil	Nil	Nil
5.	Others, 1. Sitting Fees	Nil --	Nil --	--

2. Gross Provision to PF	5,70,000	2,16,000	7,86,000
Total (A)	47,50,000	18,00,000	65,50,000
Ceiling as per the Act	NA	NA	NA

B. Board sitting fee to independent directors:

Sr. No.	Particulars	Name of Directors		
		Shailendra Ajmera (Non-Executive Independent Director)	Ruchi Sogani (Non-Executive Independent Director)	Pravin Kumar Shishodiya (Non-Executive Independent Director)
	• Fee for attending board committee meetings	50000	50000	50000
	• Commission	Nil	Nil	Nil
	• Others, please specify	-	-	-
	Total (1)	50000	50000	50000
	Other Non-Executive Directors	-	-	-
	• Fee for attending board committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (2)	Nil	Nil	Nil
	Total (B) = (1+2)	50000	50000	50000
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act			

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

S. no.	Particulars of Remuneration	Key Managerial Personnel			
		Narayan Shrivastava (CFO)	*Shreya Thombre (CS)	**Divya Desai (CS)	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,60,000	1,75,000	59,680	11,94,680
	(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 - as % of profit	NIL	NIL	NIL	NIL
	- others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	9,60,000	1,75,000	59,680	11,94,680

*Ms. Shreya Thombre has resigned as a Company Secretary cum Compliance Officer w.e.f. 25th October 2019.

**Ms. Divya Desai has been appointed as a Company Secretary cum Compliance Officer w.e.f. 20th January, 2020.

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, if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
MANAGING DIRECTOR
(DIN:02092206)

Place : Dewas, Madhya Pradesh.

Date : 16th June, 2020

Annexure - III

Report on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo and forming part of Board's Report for the year ended 31st March, 2020.

(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 equipment's:** During the Financial year 2019-2020 the company has not spent amount on capital investment on energy conservation equipment.

(B) Technology absorption: -

1.	The efforts made towards technology absorption	During the year the company has not made any technological changes.
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	The installed equipment's 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:

	(Rs. In Laacs)	
	2019-2020	2018-2019
Foreign Exchange earned	33.59	80.49
Foreign Exchange used	551.73	482.67
Net Foreign Exchange earnings/-outgo	-518.14	-402.18

For and on behalf of Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
MANAGING DIRECTOR
DIN:02092206

Place : Dewas, Madhya Pradesh.
Date : 16th June, 2020

Annexure –IV
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/ arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements 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 Ram Gajra (Managing director)	Annually	As per the terms of the agreement	12,00,000 p.a.
Mrs. Indira Ram Gajra	Rent given to mother of Kennedy Ram Gajra (Managing director)	Annually	As per the terms of the agreement	12,00,000 p.a.

For and on behalf of Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
MANAGING DIRECTOR
(DIN:02092206)

Place : Dewas, Madhya Pradesh.
Date : 16th June, 2020

ANNEXURE - V

Sr. No.	Disclosure Requirement	Disclosure Details			
1.	Ratio of the remuneration of each director to the median remuneration of the employees for the financial year	Mr. K. R. GAJRA Ratio: 30.03 times Mr. Anmol Gajra Ratio: 11.38 Times Mr. Shailendra Ajmera Ratio: NIL times Mr. Pravin KumarShisodiya Ratio: NIL times Mrs. Ruchi Sogani Ratio: Nil Times			
2.	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director/KMP	Designation	% increase/ (decrease) in Remuneration	
		Mr. Kennedy Ram Gajra	Chairman & Managing Director	+58.33%	
		Mr. Anmol Gajra	Whole Time Director	No Change	
		Narayan Srivas	Chief Financial Officer	+33.33%	
		Divya Desai	Company Secretary	First year	
3.	Percentage increase in the median remuneration of employees in the financial year	-6.66%			
4.	Number of permanent employees on the rolls of Company at the end of the year	130			
5.	Explanation on the relationship between average increase in remuneration and Company performance	The remuneration expense of the Company has been increased with the increase in performance during the financial year 2019-20.			
6.	Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company	It is in line of company performance. However, the increase is over a period of time.			
7.	Variations in the market capitalisation of the Company, price earnings ratio as	Particulars	March 31, 2020	March 31, 2019	Variation (%)

	at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer	Market Capitalisation	N.A.	N.A.	N.A.
		Price earnings ratio (based on consolidated EPS)	N.A.	N.A.	N.A.
		As on March 31, 2020, the trading of shares of the Company has been suspended by BSE Limited considering this the price cannot be ascertained. The Company share are not traded due to suspension the information regarding price earning and market capitalization cannot be asserted.			
8.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The aggregate remuneration of employees other than managerial Personnel have decreased by 6.66% and there is 34.65% of increase in KMPs remuneration			
9.	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Directors/ KMP	Designation	Remuneration	FY 2019-20
				% of PBT (standalone)	% of PBT (Consolidated)
		Kennedy Ram Gajra	Managing Director	16%	16%
		Anmol Gajra	Whole time Director	6.06%	6.06%
		Shailendra Ajmera	Independent Director	NIL	NIL
		Pravin Kumar Shishodiya	Independent Director	NIL	NIL
		Ruchi Sogani	Independent Director	NIL	NIL
		Narayan Shrivias	CFO	3.23%	3.23%
		Shreya Thombre (up to 24.10.19)	Company Secretary	0.59%	0.59%

		Divya Desai (from 20 th January, 2020)	Company Secretary	0.20%	0.20%
10.	Key parameters for any variable component of remuneration availed by the directors	<p>The key parameters for variable component of remuneration availed by directors are:</p> <p><input type="checkbox"/> Group Performance;</p> <p><input type="checkbox"/> Business Performance; and</p> <p><input type="checkbox"/> Individual Performance.</p>			
11.	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not applicable.			
12.	Affirmation that the Remuneration is as per the remuneration policy of the Company	Remuneration paid to the employees including KMPs is as per the Remuneration Policy of the Company			

For and on behalf of the Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

SD/-
KENNEDY RAM GAJRA
MANAGING DIRECTOR
(DIN:02092206)

Place : Dewas, Madhya Pradesh.
Date : 16th June, 2020

ANNEXURE - VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development:

Your Company is in the business of design, manufacture, supply and servicing of Gears and Pinions & Gear boxes. The market this year has been largely static. The market for Gear is trending towards higher sizes due to larger capacities being planned by the various users. Accompanying these trends is the scale-up in capital equipment sizes. Newer technologies, energy efficiency and space reduction are emerging as key drivers in the Gear industry. India, in recent years, is witnessing a growth in the planetary Gear segment signaling a maturing of the market.

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. In line with market developments, the company is also expanding its market by adding more products in its product range.

Review of Operations:

During the year, the Company reported a revenue of 56.10 Crores, 2.48% higher than the previous year, also grew its orders booked during the year and continues to put efforts to enhance presence in the market. The approach involves enhancing its reach by strengthening its Sales and Service teams, building references in high potential segments.

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.

The Profit before Tax for the year was Rs. 296.90 lacs against Rs. 469.35 lacs in the previous year due to pandemic situation.

Future Plans and Outlook:

The Company remains confident that the future is positive given the confidence of its customers on the Company's products, service and its ability to provide lasting value. Expectations of a more conducive economic environment especially with the initiatives of the government to revive manufacturing growth in India augur well for the Company.

The outlook appears bright.

Segment wise Performance:

The company is engaged in single segment i.e. manufacturing of traction gears and pinions with allied activities. The performance is reflected in the Balance Sheet and Profitability Statement.

Risk Factors:

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

Human Resources/industrial Relations:

The Company continued to invest in human resources, its key strength, with a view to building a pool of talented people to lead the Company into the future. Skill development and employee engagement initiatives continued to receive high attention.

The Company is in process to get ISO Certification 14001:2004 Environment Management System.

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:

The Company has an Internal Audit system commensurate with its size and operations. The internal audit is carried out by external experts covering key aspects of the business.

The internal team periodically evaluates the adequacy and effectiveness of internal controls being followed in the Company.

The Audit committee reviews the plan for Internal Audit, significant internal audit observations and its satisfactory closure.

Ratio Analysis:

Particulars	2019-20	2018-19	Change in %
Debtors Turnover Ratio	2.81	3.75	-25.03
Inventory Turnover Ratio	1.90	1.01	87.88
Interest coverage Ratio	2.73	3.74	-26.95
Current Ratio	1.03	1.15	-10.89
Debt Equity Ratio	0.28	0.49	-43.56
Operating Profit Margin Ratio (%)	4.61%	7.33%	-37.10
Net Profit Margin Ratio (%)	3.15%	6.57%	-52.08
Return on Net worth (%)	6.54%	12.90%	-49.34

Debtors Turnover Ratio: Change is due to better realisation from customers.

Inventory Turnover Ratio: Change is because of COVID-19 wherein year end sale remained in stock.

Interest Coverage Ratio: It has gone down due to lower profit because of pandemic situation.

Current Ratio: The change is because of higher inventory, increased creditors and lower profit.

Debt Equity Ratio: Change is due to repayment

Return on Networth: It is due to lower profit

For and on behalf of the Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
MANAGING DIRECTOR
(DIN:02092206)

Place : Dewas, Madhya Pradesh.

Date : 16th June, 2020

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors,
G. G. Automotive Gears Limited
2-A, I.S. Gajra Industrial Area-1, A.B. Road,
Dewas, Madhya Pradesh - 455001

We, Kennedy Ram Gajra, Chief Executive Officer and Narayan Shrivastava, Chief financial Officer of the Company do hereby certify that:

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

FOR G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
CEO

Sd/-
NARAYAN SHRIVASTAVA
CFO

Place: Dewas, Madhya Pradesh.

Date : 16th June, 2020

Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management

In terms of the requirements of the Listing Obligation and Disclosure Requirements, Regulations 2015, Code of Conduct as approved by the Board of Directors of the Company I, Kennedy Ram Gajra, Managing Director on behalf of the board of directors and senior management of the Company hereby declare that all Board members and senior management personnel affirm compliance with the code on an annual basis for the period 31st March, 2020.

For and on behalf of Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
CEO

Place : Dewas, Madhya Pradesh.
Date : 16th June, 2020

DECLARATION

I, Kennedy Ram Gajra, CEO of the Company hereby declare that all Board members and Senior Management personnel have affirmed compliance with the code on an annual basis.

For and on behalf of Board of Directors of
G. G. AUTOMOTIVE GEARS LIMITED

Sd/-
KENNEDY RAM GAJRA
CEO

Place : Dewas, Madhya Pradesh.
Date : 16th June, 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of G. G. Automotive Gears limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of G. G. Automotive Gears limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity as at March 31, 2020 and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of matter

We draw your attention to attached note no.3(iv) to the Standalone financial Statements which explains the management's assessment of the financial impact due to the lock-down and other restrictions and conditions related to the COVID-19 pandemic situation for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
Adoption of Ind AS 116 Leases	
Ind AS 116 introduces a new lease	The company has involved professional to

<p>accounting model, wherein lessees are required to recognise a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement. Adoption of the standard involves significant judgments and estimates including, determination of the discount rates and the lease term.</p> <p>Additionally, the standard mandates detailed disclosures in respect of transition.</p>	<p>evaluate the reasonableness of the discount rates applied in determining the lease liabilities; Upon Transition as at 1st April 2019 : Evaluated the method of transition and related adjustments ii) Tested completeness of the lease data by reconciling the Company’s operating lease commitments to data used in computing ROU asset and the lease liabilities. We performed the following procedures : i) assessed the key terms and conditions of each lease with the underlying lease contracts . ii) evaluated computation of lease liabilities and challenged the key estimates such as discount rates and the lease term. Assessed and tested the presentation and disclosures relating to Ind AS 116 including, disclosures relating to transition. Refer note no.27 to Financial Statements.</p>
<p>Impact of covid 19 on Audit</p>	
<p>Due to outbreak of pandemic covid 19 and consequent country wide lockdown enforced by government of India. Due to this we could not carry out normal audit procedures by visiting the G.G. Automotive Gears Ltd. office and audit was carried out using “work from home” approach.</p> <p>This is considered as Key audit Matter, since alternate audit procedures were performed for carrying out audit.</p>	<p>Due to “work from home” approach adopted, we performed following alternative audit procedures:</p> <ul style="list-style-type: none"> • Obtaining Soft copies of Ledger Accounts and other papers. • Various data and confirmation were received either electronically through emails or through data sharing on drive. • For various audit procedures, reliance was placed on scanned copies of original document shared with us electronically. • Interview/discussion with client via video conferencing/call conferencing and other verbal communication.

Information other than the Financial Statement and Auditor’s Report Thereon

The Company’s board of director is responsible for the preparation of the other information. The other information comprises the information included in the Management discussion and Analysis, Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s information, but does not include the standalone financial and our auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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.

In preparing the Ind. AS financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also

responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mukesh & Associates
Chartered Accountants
FRN - 106599W

Sd/-

(CA. Mukesh Shah)
Proprietor
M.NO. – 35005
UDIN -20035005AAAAAQ4615
Place: Mumbai
Date: 16/06/2020

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, 2020

- 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 accordance 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.
- (c) The title deeds of immovable property are held in the name of the company.
- 2 The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable. At year End Full verification could not be done due to COVID 19 outbreak. However alternate audit procedure were applied for arriving at the physical record of the Inventory. The discrepancies noticed on physical verification were not material and have been properly dealt with in the books accounts.
- 3 The company has not granted any secured or unsecured loans to any companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. The company has no such transaction during the year to which the provisions of section 185 and 186 of the Companies Act, 2013 gets attracted.
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 not 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, service tax, custom duty, excise duty, value added tax, 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, excise duty or value added tax on account of any dispute.
8. According to information and explanation given to us the company has not defaulted in repayment of dues to any financial institution, bank or government. The company has not issued any debentures.
9. The company has not raised money by way of initial public offer or further public offer (including debt instrument) during the year. According to the information and explanation

given to us the term loan of the company were applied for the purpose for which those are raised.

10. No fraud on or by the company has been noticed or reported during the year.
11. According to information and explanation given to us the company has paid or provided the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 of the Companies Act, 2013
12. The said company is not a Nidhi company. Hence the provisions of Nidhi company are not applicable
13. According to information and explanation given to us the company has disclosed all the transactions with the related parties in compliance with the sections 177 and 188 of the Companies Act, 2013 and details have been enclosed in the Financial Statements as required by applicable accounting standard
14. The company has not made any preferential allotment or private placements of shares
15. According to information and explanation given to us the company has not entered into any non cash transactions with directors or persons connected with them
16. The company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934

For Mukesh & Associates

Chartered Accountants

FRN - 106599W

Sd/-

(CA. Mukesh Shah)

Proprietor

M.NO. – 35005

UDIN -20035005AAAAAQ4615

Place: Mumbai

Date: 16/06/2020

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF G.G. AUTOMOTIVE GEARS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of G.G. AUTOMOTIVE GEARS LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mukesh & Associates

Chartered Accountants

FRN - 106599W

Sd/-

(CA. Mukesh Shah)

Proprietor

M.NO. – 35005

UDIN -20035005AAAAAQ4615 -

Place: Mumbai

Date : 16/06/2020

G.G. AUTOMOTIVE GEARS LTD.
BALANCE SHEET as at March 31, 2020

PARTICULARS ASSETS	Note No.	March 31, 2020 (Rupees)	March 31, 2019 (Rupees)
(1) Non-current assets			
(a) Property, Plant & Equipment	4(A)	297,767,337	303,627,135
(b) Right-of-use asset	27	7,574,235	-
(c) Intangible Assets	4(B)	128,585	160,730
(d) Intangible Assets under development	4(C)	888,932	-
(e) Financial assets			
(i) Other financial assets	5	7,721,127	16,151,902
(f) Other Non Current Assets	6	3,885,850	-
(g) Income Tax Assets	7	4,326,904	4,752,354
Total non-current assets		322,292,970	324,692,121
(2) Current assets			
(a) Inventories	8	88,895,674	46,166,088
(b) Financial Assets			
(i) Trade receivables	9(A)	131,565,042	171,232,369
(ii) Cash and cash equivalents	9(B)	18,014,164	1,862,775
(iii) Bank balances other than (ii) above	9(C)	4,713,521	5,504,613
(c) Other Current Assets	10	96,843,012	90,214,140
Total current assets		340,031,413	314,979,985
Total assets		662,324,383	639,672,106
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital	11	79,161,670	79,161,670
(b) Other Equity	12	145,167,902	127,859,061
Total equity		224,329,572	207,020,731
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities	13	65,138,403	130,282,123
(i) Borrowings	27	6,220,850	-
(ii) Lease liability	24	34,385,035	29,514,727
(b) Deferred Tax Liabilities (Net)			
Total non-current liabilities		105,744,288	159,796,849
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14(A)	143,079,349	119,906,683
(ii) Lease liability	27	1,702,234	-
(iii) Trade Payables	14(B)	-	-
Total Outstanding of micro enterprises and small enterprises		135,457,012	99,177,373
Total Outstanding due of creditors other than of micro enterprises and small enterprises	14(C)	42,394,191	42,284,562
(iv) Other financial liabilities	15	748,772	2,752,438
(b) Current Tax Liability (net)	16	8,868,965	8,733,469
(c) Other Current Liabilities			
(b) Current Tax Liability (net)		332,250,523	272,854,525
Total current liabilities		662,324,383	639,672,106
Total equity and liabilities			

See accompanying notes to the financial statements

As per our Report of even date attached.

For Mukesh & Associates
Chartered Accountants
FRN - 106599W

Sd/-

(CA. Mukesh Shah)
Proprietor
M.NO. - 35005
UDIN - 20035005AAAAAQ4615

On behalf of the Board

Sd/-
KENNEDY RAM GAJRA
EXECUTIVE MG. DIRECTOR

Sd/-
ANMOL GAJRA
DIRECTOR

Sd/-
NARAYAN SHRIVAS
CFO

Sd/-
DIVYA DESAI
CS

Place:Dewas
Date: 16/06/2020

G.G. AUTOMOTIVE GEARS LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2020

PARTICULARS	Note No.	For the year ended March 31,	
		2020 (Rupees)	2019 (Rupees)
Revenue from operations	17	561,004,023	547,391,446
Other Income	18	3,824,321	6,808,560
Total Revenue		564,828,344	554,200,006
Expenses:			
Cost of raw material consumed	19	332,142,843	255,412,631
Changes in inventories of finished goods and work-in-progress - Decrease / (Increase)	20	(44,271,856)	19,926,843
Employee benefits expense	21	67,343,312	61,908,819
Finance cost	22	28,045,687	23,637,667
Depreciation and amortisation of expenses	4(A & B) and 27	31,295,067	28,762,800
Other expenses	23	120,583,495	117,616,179
Total Expenses		535,138,548	507,264,939
Profit before tax		29,689,796	46,935,067
Tax expense:			
Current tax		5,005,512	9,000,000
Earlier Year Income Tax		2,505,135	-
Deferred tax	24	4,870,308	1,979,642
Profit for the year		17,308,841	35,955,426
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		17,308,841	35,955,426
Earning per equity share (for continuing operations)			
(1) Basic		2.19	4.54
(2) Diluted		2.19	4.54

See accompanying notes to the financial statements

As per our Report of even date attached.

See accompanying notes to the financial statements

As per our Report of even date attached.

For Mukesh & Associates
Chartered Accountants
FRN - 106599W

Sd/-

(CA. Mukesh Shah)
Proprietor
M.NO. - 35005
UDIN - 20035005AAAAAQ4615

On behalf of the Board

Sd/-
KENNEDY RAM GAJRA
EXECUTIVE MG. DIRECTOR

Sd/-
ANMOL GAJRA
DIRECTOR

Sd/-
NARAYAN SHRIVAS
CFO

Sd/-
DIVYA DESAI
CS

Place:Dewas
Date: 16/06/2020

**G.G. AUTOMOTIVE GEARS LTD.
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31.03.2020**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
A. Cash flow from operating activities		
Net profit before tax & extraordinary items	29,689,796	46,935,067
Adjustment for :		
Depreciation	31,295,067	28,762,800
Interest paid	28,045,687	23,637,667
Less : Profit on Sales of Assets	501,586	147,560
Less : Interest and dividend received	2,534,641	4,036,079
Operating profit before working capital changes	85,994,323	95,151,895
Adjustment for :		
Trade and other receivables	41,894,680	(107,704,735)
Inventories	(42,729,586)	7,479,431
Trade and other payables	42,334,553	27,751,921
Cash generated from operations	127,493,970	22,678,512
Direct Tax paid	7,510,647	9,000,000
Net cash from operating activities	119,983,323	13,678,512
B. Cash flow from investment activities		
Sale of fixed assets (Net)	2,050,000	290,000
Purchase of Fixed Assets	(34,525,773)	(15,068,628)
Capital WIP, Cap. Adv. & Pre-op. Exps.	(4,774,782)	505,000
Interest received	2,534,641	4,036,079
Investment/ disinvestment in Fixed deposit	791,092	(5,504,613)
Net cash from investment activities	(33,924,822)	(15,742,162)
C. Cash flow from financing activities		
Repayment of borrowings	(65,034,091)	(22,160,385)
Proceeds from borrowings	23,172,666	24,986,471
Interest paid	(28,045,687)	(23,637,666)
Net cash from financing activities	(69,907,112)	(20,811,580)
Net increase in cash and cash equivalents	16,151,389	(22,875,230)
Cash and cash equivalents at beginning of the year	1,862,775	24,738,005
Cash and cash equivalents at end of the year	18,014,164	1,862,775

We have checked the above cash flow statement of G.G. Automotive Gears Limited, derived from the audited annual financial statement for the period ended 31st March 2020, with the books and records maintained in the ordinary course of business and found the same to be in accordance therewith

See accompanying notes to the financial statements

As per our Report of even date attached.

See accompanying notes to the financial statements

As per our Report of even date attached.

For Mukesh & Associates
Chartered Accountants
FRN - 106599W

Sd/-

(CA. Mukesh Shah)
Proprietor
M.NO. - 35005
UDIN - 20035005AAAAAQ4615

On behalf of the Board

Sd/-
KENNEDY RAM GAJRA
EXECUTIVE MG. DIRECTOR

Sd/-
ANMOL GAJRA
DIRECTOR

Sd/-
NARAYAN SHRIVAS
CFO

Sd/-
DIVYA DESAI
CS

Place:Dewas
Date: 16/06/2020

G.G. AUTOMOTIVE GEARS LTD.
Statement of changes in equity for the year ended March 31, 2020

Equity share capital

	Amount in Rs.
Authorised 8,000,000 Equity Shares of Rs. 10/- each (Previous year 8,000,000 shares of Rs. 10/- each)	80,000,000
Issued, Subscribed and Paid-up (7,916,167 Equity Shares of Rs. 10/- each fully paidup) Share Capital	79,161,670
Changes in equity share capital during the year	-
Balance as at March 31, 2019	79,161,670
Changes in equity share capital during the year	-
Balance as at March 31, 2020	79,161,670

Shareholder's Holding more than 5% shares Name of the shareholder	2020		2019	
	No. of shares held	%	No. of shares held	%
Mr. K.R. Gajra	1,976,524	24.97	1,667,514	21.06
Mr. Narayan Shrivastava	448,653	5.67	448,653	5.67

Other Equity

Particulars	Reserves and	Retained	Other	Amount in Rs.
	Surplus Securities premium reserve	earnings	Comprehensive Income	Total Other Equity
Balance as at April 1, 2018	10,649,830	90,112,356	(8,858,551)	91,903,635
Profit for the year	-	35,955,426	-	35,955,426
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at April 1, 2019	10,649,830	126,067,782	(8,858,551)	127,859,061
Profit for the year	-	17,308,841	-	17,308,841
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at March 31, 2020	10,649,830	143,376,623	(8,858,551)	145,167,902

See accompanying notes to the financial statements

As per our Report of even date attached.

See accompanying notes to the financial statements

As per our Report of even date attached.

For Mukesh & Associates
Chartered Accountants
FRN - 106599W

Sd/-

(CA. Mukesh Shah)
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M.NO. - 35005
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On behalf of the Board

Sd/-
KENNEDY RAM GAJRA
EXECUTIVE MG. DIRECTOR

Sd/-
NARAYAN SHRIVASTAVA
CFO

Place:Dewas
Date: 16/06/2020

Sd/-
ANMOL GAJRA
DIRECTOR

Sd/-
DIVYA DESAI
CS

G.G. AUTOMOTIVE GEARS LTD.
Statement of changes in equity for the year ended March 31, 2020

Equity share capital

	Amount in Rs.
Authorised 8,000,000 Equity Shares of Rs. 10/- each (Previous year 8,000,000 shares of Rs. 10/- each)	80,000,000
Issued, Subscribed and Paid-up (7,916,167 Equity Shares of Rs. 10/- each fully paidup)	79,161,670
Share Capital	
Changes in equity share capital during the year	-
Balance as at March 31, 2019	79,161,670
Changes in equity share capital during the year	-
Balance as at March 31, 2020	79,161,670

Shareholder's Holding more than 5% shares Name of the shareholder	2020		2019	
	No. of shares held	%	No. of shares held	%
Mr. K.R. Gajra	1,976,524	24.97	1,667,514	21.06
Mr. Narayan Shrivastava	448,653	5.67	448,653	5.67

Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income	Amount in Rs. Total Other Equity
	Securities premium reserve	Retained earnings		
Balance as at April 1, 2018	10,649,830	90,112,356	(8,858,551)	91,903,635
Profit for the year	-	35,955,426	-	35,955,426
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at April 1, 2019	10,649,830	126,067,782	(8,858,551)	127,859,061
Profit for the year	-	17,308,841	-	17,308,841
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at March 31, 2020	10,649,830	143,376,623	(8,858,551)	145,167,902

See accompanying notes to the financial statements

As per our Report of even date attached.

See accompanying notes to the financial statements

As per our Report of even date attached.

For Mukesh & Associates
Chartered Accountants
FRN - 106599W

Sd/-

(CA. Mukesh Shah)
Proprietor
M.NO. - 35005
UDIN - 20035005AAAAAQ4615

On behalf of the Board

Sd/-
KENNEDY RAM GAJRA
EXECUTIVE MG. DIRECTOR

Sd/-
ANMOL GAJRA
DIRECTOR

Sd/-
NARAYAN SHRIVASTAVA
CFO

Sd/-
DIVYA DESAI
CS

Place:Dewas
Date: 16/06/2020

G.G. AUTOMOTIVE GEARS LTD.

4(A)

Note 4(A) - Property, plant and equipment

Description of assets	Lease Hold Land	Building	Plant & Machinery *	Computers	Office equipment	Vehicles	Furniture and fixtures	Amount in Rs. Total
I. Cost								
Balance as at April 1, 2018	9,607	17,945,764	472,436,948	4,678,400	1,828,812	20,483,170	771,026	518,153,727
Additions	-	387,481	9,011,911	269,697	796,007	4,222,174	381,356	15,068,626
Disposals	-	-	-	-	-	1,236,541	-	1,236,541
Balance as at March 31, 2019	9,607	18,333,245	481,448,859	4,948,097	2,624,819	23,468,803	1,152,382	531,985,812
Additions	-	-	13,702,413	357,202	271,262	4,963,124	30,450	25,057,979
Disposals	-	5,733,528	-	-	-	7,434,447	-	7,434,447
Balance as at March 31, 2020	9,607	24,066,773	495,151,272	5,305,299	2,896,081	20,997,480	1,182,832	549,609,344
II. Accumulated depreciation/impairment								
Balance as at April 1, 2018	4,039	7,285,738	177,120,025	4,355,389	1,610,793	9,865,244	480,896	200,722,124
Depreciation for the year	97	869,839	24,532,073	180,883	304,545	2,700,182	143,035	28,730,654
Written Back During the year	-	-	-	-	-	1,094,101	-	1,094,101
Balance as at March 31, 2019	4,136	8,155,577	201,652,098	4,536,272	1,915,338	11,471,325	623,931	228,358,677
Depreciation for the year	97	2,371,958	24,143,506	131,416	185,193	2,483,369	53,823	29,369,362
Disposals	-	-	-	-	-	5,886,033	-	5,886,033
Balance as at March 31, 2020	4,232	10,527,535	225,795,604	4,667,688	2,100,531	8,068,661	677,754	251,842,006
Net block (H-I)								
Balance as at March 31, 2020	5,375	13,539,238	269,355,668	637,611	795,550	12,928,819	505,078	297,767,338
Balance as at March 31, 2019	5,471	10,177,668	279,796,761	411,825	709,481	11,997,478	528,451	303,627,135

* Certain plant and machineries are hypothecated as primary security to the bank for loan against such machineries.

4(B)

Note 4(B) - Intangible assets

Description of asset	Software
I. Cost	
Balance as at April 1, 2018	321,461
Additions	-
Balance as at March 31, 2019	321,461
Additions	-
Deletion	-
Balance as at March 31, 2020	321,461
II. Accumulated impairment losses	
* Balance as at April 1, 2018 "	128,584
Amortization for the year	32,146
Balance as at March 31, 2019	160,730
Amortization for the year	32,146
Balance as at March 31, 2020	192,876
Net block (H-I)	
Balance as at March 31, 2020	128,585
Balance as at March 31, 2019	160,730
4(C)	
Intangible assets under software development	888,932

Notes to the Financial statements	2020	2019
Note No. 5 : Financial assets		
Margin money for B.G.	3,882,000	3,882,000
Fixed Deposits with original maturity of more than 12 months	-	9,182,254
Security Deposits	3,839,127	3,087,648
	7,721,127	16,151,902
Note No. 6 : Other Non Current Assets		
Capital Advances	3,885,850	-
	3,885,850	-
Note No. 7 : Income Tax Assets		
Advance income tax	4,326,904	4,752,354
	4,326,904	4,752,354
Note No. 8 : Inventories		
(Lower of cost and net realisable value)		
Raw Materials	14,361,535	16,042,794
Work in progress	39,232,160	19,971,095
Finished goods	34,695,589	9,688,998
Stores & Spares	550,890	411,901
Scrap	55,500	51,300
	88,895,674	46,166,088
Note No. 9 : Other Financial Assets		
(A) Trade Receivables	131,565,042	171,232,369
Unsecured, considered good		
	131,565,042	171,232,369

Notes for Receivables :

- 1) The average credit period is 30-90 days from the date of invoice. No interest is recovered on trade receivables for payments received after due date.
- 2) At 31 March, 2020, the Company had 3 customers (31 March 2019: 5 customers) that owed the Company more than Rs. 1 crore each and accounted for approximately 68.68 % of all the receivables outstanding (31 March, 2019: 76.28%).
- 3) The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information alongwith changes in credit risk of specific parties/companies. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

Age of receivables

Particulars		
0-180 days past due	107,503,412	168,988,505
> 180 days	24,061,630	2,243,864
	131,565,042	171,232,369

Movement in expected credit loss allowance

Particulars		
Balance at the beginning of the year		
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	-	-
Balance at the end of the year	-	-

(B) Cash & Cash Equivalents

(a) Balances with Banks :		
In deposit account	17,374,883	138,673
In current account	89,237	93,471
(b) Cash on Hand	550,044	1,630,631
	18,014,164	1,862,775
(c) Balances with Banks : \$		
Deposit with maturity less than 12 months		
*Held as Security against guarantee	4,713,521	5,504,613
\$ Deposits on lien with bank as security		

Note No. 10 : Other Current Assets

	4,713,521	5,504,613
Balance with Government Authorities		
- GST input credit	56,772,734	38,673,796
Staff Advances	258,290	2,348,358
Other advances	39,811,988	49,191,986
	96,843,012	90,214,140

Note No. 11 : Equity share capital

	Amount in Rs.
Authorised 8,000,000 Equity Shares of Rs. 10/- each (Previous year 8,000,000 shares of Rs. 10/- each)	80,000,000
Issued, Subscribed and Paid-up (7,916,167 Equity Shaes of Rs. 10/- each fully paidup)	79,161,670
Share Capital	
Changes in equity share capital during the year	-
Balance as at March 31, 2019	-
Changes in equity share capital during the year	79,161,670
	-
Balance as at March 31, 2020	79,161,670

Shareholder's Holding more than 5% shares Name of the shareholder	2020	2019
	No. of shares held	No. of shares held
Mr. K.R. Gajra	1,976,524	1,667,514
Total	1,976,524	1,667,514

(d) Terms/ Right attached to Shares

- (i) The equity shares of the Company, having par value of Rs. 10 each, rank pari passu in all respects including voting rights and entitlement to dividend.
- (ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 12 - Other Equity

Particulars	Amount in Rs.	
	As at March 31, 2020	As at March 31, 2019
Reserve and surplus		
(a) Security premium reserve	10,649,830	10,649,830
(b) Retained earnings	143,376,623	126,067,782
(c) Other Comprehensive Income	(8,858,551)	(8,858,551)
Total	145,167,902	127,859,061

Description of nature and purpose of each reserve

(a) Security premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Act.

(b) Retained earnings

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

Notes to the Financial statements	2020	2019
Note No. 13 : Non Current Borrowings		
Secured Borrowings :		
Term Loan from Bank	17,154,379	31,882,088
Vehicle Loan	2,155,083	2,177,008
Unsecured Borrowings from Others:		
Loan from Directors	45,828,941	71,678,941
Klingenberg GMBH Germany	-	24,544,086
	65,138,403	130,282,123

Notes :

Term loan :

1. Term loan is secured by way of hypothecation of specific plant & machinery, extension of charge over fixed assets and guarantee of promoter directors.
2. Rate of interest - 9.75%
3. Repayable in 8 quarterly installment of Rs 40 lacs each during June 2020 to March 2022

Vehicle loan :

1. Secured against the vehicle funded

Unsecured loan:

Loan from directors are interest free and repayable on demand

Note No. 14 : Financial Liabilities

(A) Secured Borrowings :

Working Capital	139,568,232	113,451,083
Overdraft	3,511,117	6,455,600
	143,079,349	119,906,683

(B) Creditors

Other Credits	101,168,436	59,787,201
Accrued interest on suppliers' credit	34,288,576	36,826,176
	-	2,563,996
	135,457,012	99,177,373

Note:

1. Working capital is secured by way of hypothecation of inventory, book debts and collateral security of fixed assets besides personal guarantee of promoter directors.

2. Overdraft is secured against fixed deposit with bank.

C) Other Financial Liabilities

Current Maturities of long term debts	16,000,000	4,000,000
Current maturities of suppliers' credit	26,394,191	38,284,562
	42,394,191	42,284,562

Note No. 15 : Current Tax Liabilities (Net)

Provision for income tax	5,005,512	9,000,000
Less : Advance tax	4,256,740	6,247,562
Net provision for income tax	748,772	2,752,438
	748,772	2,752,438

Note No. 16 : Other Current Liabilities

Salary payable	5,449,272	5,647,572
Statutory Liabilities	794,293	663,609
Advance from customers	2,625,400	2,422,288
	8,868,965	8,733,469

Note No. 17 : Revenue from operations

Sales of Mfg. Goods	604,035,782	591,599,433
Less: GST	53,794,346	56,400,921
	550,241,436	535,198,512

Job Work	10,762,587	12,192,934
	561,004,023	547,391,446

Note No. 18 : Other Income

Foreign Exchange Gain	-	1,799,442
Interest	2,534,641	4,036,079
Scrap Sales	662,397	697,705
Profit on Sale of Assets	501,586	147,560
Miscellaneous income	125,697	127,774
	3,824,321	6,808,560

Note No. 19 : Raw material consumed

Opening Stock	16,042,794	3,016,743
Add : Purchases	330,461,584	268,438,682
	346,504,378	271,455,425
Less : Closing Stock	14,361,535	16,042,794
	332,142,843	255,412,631

Note No. 20 : Changes in inventories

Opening Stock :		
Finished Goods	9,688,998	10,951,691
Work In Progress	19,971,095	38,562,045
Scrap	51,300	124,500
	29,711,393	49,638,236
Closing Stock :		
Finished Goods	34,695,589	9,688,998
Work In Progress	39,232,160	19,971,095
Scrap	55,500	51,300
	73,983,249	29,711,393
(Increase)/ Decrease in stock	(44,271,856)	19,926,843

Note No. 21 : Employee benefits expenses

Salary and wages	54,309,863	51,514,581
Contribution to Welfare funds	5,247,716	4,424,863
Staff & Labour welfare & Hospitality	1,235,733	1,169,375
Directors' remuneration	6,550,000	4,800,000
	67,343,312	61,908,819

Note No. 22 : Finance Cost

Interest :		
Working capital	17,653,654	14,601,299
Term loan	4,999,795	5,576,736
Others	5,392,238	3,459,632
	28,045,687	23,637,667

Note No. 23 : Other Expenses

(a) Manufacturing Exp.

Consumption of stores, spares & tools	39,074,381	37,015,330
Power & Fuel	29,963,430	26,881,049
Repair to Plant & Machinery	3,564,021	4,323,666
Job Charges	7,187,488	5,672,145
Freight, Cartage etc.	3,276,207	2,333,817
Insurance charges	979,261	1,003,558
Repair to Building	226,179	456,190
Diesel	397,093	961,928
Inspection Charges	-	8,000
Testing Charges	325,693	355,035

(b) Office & Administrative exp.

Printing & Stationery	422,597	303,307
Postage & Courier Charges	136,647	260,663
Telephone	285,014	382,504
Rent	-	2,560,000
Vehicle Repairs & Maintenance	923,551	963,576
Conveyance	795,606	473,837
Legal & Professional Charges	3,492,668	3,933,586
Licence & Registration fee	1,267,931	1,307,107
Electricity & Water charges	316,713	358,151
General repairs	1,805,804	2,679,855
Membership & Subscription	709,332	293,032
Office Expenses	1,173,003	355,863
Listing Fee	354,000	250,000
Rates & Taxes	199,081	340,082
Directors' Travelling & Other Expenses	4,575,346	4,818,335
Directors' Sitting Fee	150,000	150,000
Auditors' Remuneration*	258,969	250,000

(c) Selling & Distribution expenses

Packing, forwarding & freight	10,861,484	8,817,021
Discount	1,959,259	3,494,538
Rebate	1,539,000	2,801,795
Liquidated damages	814,500	964,700
Statutory Advertisements	79,773	133,682
Sales Promotion	2,386,302	1,099,078
Travelling Exp.	812,777	1,428,357
Other Selling exp.	270,385	186,392
	120,583,495	117,616,179

*Audit Fee - 175000

Tax Audit Fees - 75000

Out of pocket expenses - 8969 (Previous year Nil)

Note No. 24 : Deferred Tax

Deferred Tax Liability On account of timing difference

Particulars

	Transitional Adjustment as at 01/04/2019	Arising during the year	Balance carried as at 31/03/2020
Deferred Tax Liability	29,878,727	4,895,788	34,774,515
On account of timing difference	29,878,727	4,895,788	34,774,515
A. Depreciation			
Total			
Deferred Tax Assets	(364,000)	(25,480)	(389,480)
On account of timing difference	(364,000)	(25,480)	(389,480)
B. U/S 43B dis-allowance			
Total	29,514,727	4,870,308	34,385,035

Net

G.G. AUTOMOTIVE GEARS LTD.
Notes to the financial statements for the year ended March 31, 2020

Note 25 - Additional information to the financial statements

Particulars	As at March 31, 2020	Amount in Rs.
		As at March 31, 2019
(a) Contingent Liabilities		
Bank Guarantee	35,305,475	3,912,000

Note 26 - Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March	Amount in Rs.
	31, 2020	As at March 31, 2019
(a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c) The amount of principal paid beyond the appointed day	-	-
(d) The amount of interest due and payable for the year	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

G.G. AUTOMOTIVE GEARS LTD.

Notes to the financial statements for the year ended March 31, 2020

Note 27 - Leases

The Company's significant leasing arrangements are in respect of office premises taken on leave and licence basis.

Effective April 1, 2019, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2019.

The weighted average incremental borrowing rate applied to lease liabilities as at April 1, 2019 is 9.75%

The changes in the carrying value of ROU assets for the year ended March 31, 2020 are as follows:

Particulars	"Category of ROU asset- Building"	Total amount
Balance as at April 01, 2019	9,467,794	9,467,794
Depreciation	(1,893,559)	(1,893,559)
Balance as at March 31, 2020	7,574,235	7,574,235

The break-up of current and non-current lease liabilities as at March 31, 2020 is as follows

Particulars	As at March 31, 2020
Current lease liabilities	1,702,234
Non- current lease liabilities	6,220,850
Total	7,923,085

The movement in lease liabilities during the year ended March 31, 2020 is as follows:

Particulars	Year ended March 31, 2020
Balance at the beginning	9,467,794
Finance cost accrued	855,291
Payment of lease liabilities	(2,400,000)
Balance at the end	7,923,085

The details of the contractual maturities of lease liabilities as at March 31, 2020 on an undiscounted basis are as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
Not later than one year	2,400,000	2,400,000
Later than one year but not later than five years	7,200,000	4,800,000
More than five years	-	-

Note 28 - Earnings Per Share

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
"Profit after tax for the year attributable to the equity shareholders"	17,308,841	35,955,426
No of Equity Shares Outstanding at the end of the year	7,916,167	7,916,167
Weighted average number of equity shares (Nos.)	7,916,167	7,916,167
Face value per share (In Rs.)	10	10
Basic and diluted earnings per share (in Rs.)	2.19	4.54

Note 29 - Segment reporting

Business segments

The Company is primarily engaged in manufacturing of traction gears and pinions. Accordingly, there is no other separate reportable segment as defined by Ind AS 108 "Operating Segments".

Geographical segments

The Company provides all its products from India only and hence location of plant is considered to be in India only, thus the Statement of profit and loss and Balance sheet depicts the picture of segment results and the Segmental assets and liabilities.

G.G. AUTOMOTIVE GEARS LTD.

Notes to the financial statements for the year ended March 31, 2020

Note 30- Related party disclosures

Details of related parties and their relationship

(a) Key management personnel (KMP)/Director

Mr.Kennedy Ram Gajra

Mr.Anmol Gajra

(b) Relatives of Key Management Personnel

Mrs. B.K. Gajra (Wife of Mr. K.R. Gajra)

Mrs. I.R. Gajra (Mother of Mr. K.R. Gajra)

(c) Related Party Transaction

Sr. No.	Particulars	Key Management Personnel	Relatives of Key Management Personnel
1	Salary	6550000	--
2	Contribution to PF	786000	--
3	Rent	--	2400000

Particulars	Amount in Rs.	
	As at March 31, 2020	As at March 31, 2019
Balance at beginning of the year		
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	-	-
Balance at end of the year	-	-

Trade receivable consists of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of the accounts receivable.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by credit-rating agencies.

(ii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(1) Foreign currency risk

The Company undertakes transactions denominated in foreign currencies, consequently exposures to exchange rate fluctuations arise. The management has taken a position not to hedge this currency risk.

The carrying amounts of financial liability of the Company denominated in foreign currency other than its functional currency is as follows:

Particulars	Currency	Amount in Rs.	
		As at March 31, 2020	As at March 31, 2019
Trade Payables	EURO	26,372,266	62,808,781

(2) Foreign currency sensitivity analysis

The following table details the Company's sensitivity to a 10% increase and decrease in the Rupee against the relevant foreign currency. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit where the Rupee strengthens 10% against the relevant currency. For a 10% weakening of the Rupee against the relevant currency, there would be a comparable impact on the profit and the balance would be negative.

Particulars	Sensitivity analysis	Amount in Rs.	
		Effect on Profit Before tax	
		As at March 31, 2020	As at March 31, 2019
EURO	+10%	(2,637,227)	(6,280,878)
EURO	-10%	2,637,227	6,280,878

(2) Interest rate risk

The borrowings of the Company are at fixed interest rates, consequently the Company is not exposed to interest rate risk.

(iii) Liquidity Risk

(1) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal source of liquidity are cash and cash equivalents and the cash flow generated from operations. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Trade and other payables are non-interest bearing and the average credit term is 30-90 days.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments;

	Due in 1st year	Due in 2nd to 5th year	Due after 5 years	"Total contracted cash flows"	Amount in Rs. Carrying value
As at March 31, 2020					
Trade payables and other financial liabilities	135,457,012		-	135,457,012	135,457,012
Borrowings	185,473,540	65,138,403	-	250,611,943	250,611,943
Total	320,930,552	65,138,403	-	386,068,955	386,068,955
As at March 31, 2019					
Trade payables and other financial liabilities	99,177,373			99,177,373	99,177,373
Borrowings	162,191,245	130,282,123		292,473,368	292,473,368
Total	261,368,618	130,282,123	-	391,650,741	391,650,741

The amount of financial guarantees included in contingent liabilities are the maximum amounts the Company could be forced to settle under the arrangement for the full guaranteed amount if the amount is claimed by the counterparty to the guarantee.

G.G. AUTOMOTIVE GEARS LTD.
Notes to the financial statements for the year ended March 31, 2020

Note 31 - Financial instruments

(c) Categories of financial instruments and fair value thereof

A Financial assets	As at March 31, 2020		As at March 31, 2019	
	Carrying amount	Fair value	Carrying amount	Fair value
i) Measured at fair value				
Investment				
ii) Measured at amortised cost				
Trade Receivables	131,565,042	131,565,042	171,232,369	171,232,369
Cash and cash equivalents	18,014,164	18,014,164	1,862,775	1,862,775
Bank balances other than above	-	-	5,504,613	5,504,613
Other financial assets	7,721,127	7,721,127	13,064,254	13,064,254
Total	157,300,333	157,300,333	191,664,011	191,664,011
B Financial liabilities				
i) Measured at amortised cost				
Borrowings	250,611,943	250,611,943	292,473,368	292,473,368
Trade payables	135,457,012	135,457,012	99,177,373	99,177,373
Total	386,068,955	386,068,955	391,650,741	391,650,741

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(d) Fair value measurement

All the financial assets and liabilities of the Company are measured at amortised cost.

*Financial instruments measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Fair value hierarchy:

Assets are classified at amortised cost hence fair value hierarchy not disclosed

Notes to the financial statements for the year ended March 31, 2020

1 Corporate Information

G. G. Automotive Gears Ltd. was incorporated under the Companies Act in the state of Maharashtra, India, in the year 1974. Subsequently, the company became a Public Limited Company in 1995. G.G. Automotive Gears Ltd. is a leading manufacturer of traction gears and pinions, based out of Dewas, Madhya Pradesh in India. GGAG has been a market leader in automotive gears for the last 44 years. Established in 1974, the company undertakes to manufacture of traction gears as a strategic shift from its traditional business of automotive gears.

Statement of compliance and Basis of preparation and presentation

- (a) The standalone financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act) read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policy below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

- (b) Functional and presentation currency :

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency. All amounts have been rounded off to two decimal places to the nearest rupees, unless otherwise indicated

2. Significant Accounting Policies :

(a) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price (net of trade discount and rebates) and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Ind AS 23. Capital work in progress is stated at cost, net of accumulated impairment loss, if any. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. Depreciation commences when an asset is ready for its intended use. Freehold land and assets held for sale are not depreciated. Regulated Assets: Depreciation on Property, plant and equipments in respect of electricity business of the Company covered under Part B of Schedule II of the Companies Act, 2013, has been provided on the straight line method at the rates using the methodology as notified by the regulator. Non-Regulated Assets: Depreciation is recognised on the cost of assets (other than freehold land and properties under construction) less their residual values over their estimated useful lives, using the straight-line method.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipments over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Estimated useful lives of the Regulated and Non-Regulated assets are as follows:

Particulars	Useful life (in years)
Building	30
Plant & machinery	15
Office equipments	5
Furniture and fixtures	10
Vehicles	8
Computers	3

Decapitalization

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipments is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

b Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over the estimated useful lives.

The estimated useful life for intangible assets is 3 years. The estimated useful and amortisation method are reviewed at each reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment loss.

c Impairment of tangible and intangible assets

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication that those assets have suffered any impairment loss. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

An impairment loss is recognised in statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair

value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. Reversal of an impairment loss is recognised immediately in profit or loss.

d Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated returns, rebates and other similar allowances. Revenues consist of sale of locomotive and industrial application gears & pinions, gearboxes and forged automotive components. The Company recognises revenues on the sale of products, net of discounts, sales incentives, customer bonuses and rebates granted, when products are delivered to dealers which is when control including risks and rewards and title of ownership passed to the customer.

Income from rendering other operating services are recognised as the services performed. Revenue is recognised when it is earned and it is probable that economic benefit will flow to the Company. Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is recorded using the applicable Effective Interest Rate (EIR), which is the rate that exactly discounts estimated future cash receipts over the expected life of the financial asset to that asset's net carrying amount on initial recognition.

e Foreign currencies

The Company's financial statements are presented in INR, which is also the Company's functional currency.(i) All transactions in foreign currency are recorded at the rates of the exchange prevailing on the dates when the relevant transactions took place; any gain/ loss on account of the fluctuations in the rate of exchange is recognized in the statement of Profit and Loss.(ii) Monetary items in the form of loans, current assets and current liabilities in foreign currencies at the close of the year are converted in the Indian currency at the appropriate rate of exchange prevailing on the dates of the Balance Sheet. Resultant gain or loss on account of fluctuation in the rate of exchange is recognized in the statement of Profit and Loss.(iii) In respect of the Forward Exchange Contracts entered into to hedge foreign currency risks, the difference between the Forward Rate and Exchange Rate at the inception of the contract is recognized as income or expense.

f Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

g Employee benefits

(i) Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense.' Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of termination benefit and when the entity recognises any related restructuring costs.

(ii) Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees' upto the reporting date.

(iii) Contributions from employees or third parties to defined benefit plans

Discretionary contributions made by employees or third parties reduce service cost upon payment of these contributions to the plan. When the formal terms of the plans specify that there will be contributions from

employees or third parties, the accounting depends on whether the contributions are linked to service, as follows:

- If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset).
- If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Company reduces service cost by attributing the contributions to periods of service using the attribution method required by IndAS 19.70 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Company reduces service cost in the period in which the related service is rendered/reduces service cost by attributing contributions to the employees' periods of service in accordance with Ind AS 19.70.

h Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current period is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(iii) Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred

tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

i Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is determined on a weighted average basis and includes all applicable overheads in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs to make the sale.

The basis of determination of cost remains as follows:

- Raw material, packing material: Moving weighted average cost.
- Stores & stores: Moving Weighted average cost.
- Work-in-progress: Cost of input plus overhead up to the stage of completion.
- Finished Goods: Cost of input plus appropriate overhead.
- Scrap: at net realisable value.

Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that the outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits to be received from the contracts.

k Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the statement of profit and loss.

(ii) Financial assets

(I) Classification of financial assets

Financial assets are classified into the following specified categories: amortised cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

(II) Subsequent measurement

- Debt Instrument - amortised cost

Debt instruments that meet the following conditions are subsequently measured at amortised cost: (a) the asset is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.

(b) The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the effective interest rate method.

- Fair value through Profit and Loss (FVTPL):

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or

recognition inconsistency (referred to as ‘accounting mismatch’). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(III) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company’s statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement~ and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company’s continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(IV) Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimating future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the “Other income” line item.

(V) Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through other comprehensive income (FVTOCI) Expected credit losses are measured through a loss allowance at an amount equal to:
 - the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
 - full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). The Company follows ‘simplified approach’ for recognition of impairment loss allowance on:
- Trade receivables or contract revenue receivables; and

- All lease receivables Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

- (iii) Financial liabilities and equity instruments

Classification of debt or equity

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

- Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, sale, issue or cancellation of the Company's own equity instruments.

(II) Subsequent measurement

- Financial liabilities measured at amortised cost:

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

- Financial liabilities measured at fair value through profit and loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

(III) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(IV) Fair value measurement

The Company measures financial instruments such as debts and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair

value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

I Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

m Leases

Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

n Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results are anti-dilutive.

3 Key accounting judgements and estimates

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

(i) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Defined benefit obligation

The costs of providing pensions and other post-employment benefits are charged to the Statement

of Profit and Loss in accordance with IND AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

(iii) Allowance for uncollectible trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience. Additionally, a large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

(iv) Estimation of uncertainties relating to the global health pandemic from COVID- 19:

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investments. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

(v) Allowance for credit losses on receivables and unbilled revenue :

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID-19.

Judgements :

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Note 27 – lease; whether an arrangement contains a lease and:
- Note 27 – lease classification

4 Standards issued but not yet effective

There is no additional standard issued as on date which is not yet effective.

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
2-A, I.S. Gajra Industrial Area-1, A.B. Road,
Dewas, Madhya Pradesh - 455001

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 No

(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

Name: _____

Address: _____

Name of the Security Holder (s): _____

Signature _____

Witness with the name and address: _____

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 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
2-A, I.S. Gajra Industrial Area-1, A.B. Road,
Dewas Madhya Pradesh – 455001.

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

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

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

PARTICULARS OF NOMINEE/S –

Name:

Date of Birth:

Father's/Mother's/Spouse's name:

Occupation:

Nationality:

Address:

E-mail Id:

Relationship with the security holder:

IN CASE NOMINEE IS A MINOR -

Date of Birth

Date of attaining majority

Name of guardian

Address of guardian

Name: _____

Address: _____

Name of the Security Holder (s) : _____

Signature _____

Witness with the name and address: _____

Signature

Name of the Security Holder(s)

Witness with name and address



G.G. AUTOMOTIVE GEARS LIMITED

Add: 2-A, I.S. Gajra Industrial Area-1, A.B. Road, Dewas
Madhya Pradesh - 455001

CIN: L29130MP1974PLC035049

Tel No.: 91-7272-405310, 404802

Fax: 91-7272-404802

Email: ggmarketing@ggautomotive.com

Web: www.ggautomotive.com