



G.G. AUTOMOTIVE GEARS LTD.

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

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

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

CIN : L29130MP1974PLC035049

Date: 09.09.2023

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

Scrip Code: 531399

Sub: Notice of the EGM to held on September 30, 2023

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of the Schedule III, please find enclosed the Notice of EGM of the Company to be convened on Saturday, September 30, 2023 at 12:00 Noon through Video Conferencing /Other Audio-Visual means, which has been sent to the shareholders of the Company through electronic mode on their registered e-mail ids.

The said Notice is available on the website of the Company i.e. www.ggautomotive.com

Kindly take the same on your record and acknowledge receipt of the same.

Thanking you,

Yours truly,

FOR G. G. AUTOMOTIVE GEARS LIMITED

Kennedy
Ramchand
Gajra

**KENNEDY RAM GAJRA
MANAGING DIRECTOR
(DIN: 02092206)**

Digitaly Signed by Kennedy Ramchand Gajra
DN: cn=Kennedy Ramchand Gajra, o=G.G. Automotive Gears Ltd., ou=Management, email=kennedyramchand.gajra@ggautomotive.com, c=IN



Encl: A/a



Please visit our web site at www.ggautomotive.com

NOTICE OF EGM

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (THE "MEETING") OF G.G. AUTOMOTIVE GEARS LIMITED ("THE COMPANY") WILL BE HELD ON SATURDAY, SEPTEMBER 30 2023 AT 12.00 NOON THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT FOLLOWING BUSINESS.

SPECIAL BUSINESS:

ITEM NO. 01:

- 1. To Increase Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 8,00,00,000 (Rupees Eight crore) divided into 80,00,000 (Eighty-Lakhs) Equity Shares of Rs.10/- each to Rs. 10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stated the following: -

"V. The Authorised Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten crore only) divided into 1,00,00,000 equity shares of Rs. 10/- each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company."

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

- 2. To approve the issuance of Equity Shares and warrants convertible into equity shares on preferential basis:**

To approve the offer or invitation to subscribe to Equity Shares and warrants convertible into equity shares by way of preferential allotment, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, The Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Memorandum and Article of Associations of the company, The securities and Exchange Board of India (Issue Capital Disclosure Requirements) Regulation 2018, as amended (The “SEBI ICDR Regulations”) and the securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulation 2015, (The “SEBI Listing Regulations”), as amended time to time, the listing agreement entered into by the company with the BSE Limited on which the Equity Shares of the company having face value of Rs. 10 each (“Equity Shares”) are listed , the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the “SEBI SAST Regulations”) and subject to other regulations, Guidelines, Notifications, Circulars and Clarifications issued thereunder from time to time by Ministry Of Corporate affairs (The “MCA”), the Securities Exchange Board Of India (The “SEBI”) , The Reserve Bank of India (The “RBI”), BSE Limited (“Stock exchange”) and/or any other competent authorities (hereinafter referred to as (“Applicable Regulatory Authorities”), wherever applicable and subject to approvals, consents and Permissions as may be necessary and required and subject to such conditions as may be applicable (including any alteration, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, Sanctions and Consents as the case may be required) by any other regulatory authorities which may be agreed and/or accepted by the board of directors of the company (Herein after referred to as the “Board”) which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise Powers including Powers conferred under this regulation) and subject to any other alterations, modifications, conditions, corrections, changes and Variations that may be decided by the board in its absolute discretion, the consent of members of the company be and is hereby accorded to the board to create, offer, issue and allot 4,25,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 60./-(including Premium of Rs. 50 per share) aggregating to Rs. 2,55,00,000 (Rupees Two-Crore Fifty-Five Lakhs only) to Promoter and to create, offer, issue and allot in one or more tranches up to 16,58,833 (Sixteen Lakhs Fifty-Eight Thousand Eight Hundred Thirty-Three) Share Warrants Convertible into Equivalent Equity Shares at a price of Rs. 60./-(including Premium of Rs. 50 per share) per Share Warrant, each convertible into One (1)Equity Share of face value of Rs. 10/- each aggregating to Rs. 9,95,29,980/- (Rupees Nine Crore Ninety-Five Lakhs Twenty-Nine Thousand Nine Hundred Eighty only) to group of person under Promoter and Non Promoter Category as specified below, on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulation and SEBI Takeover Regulation or other applicable laws and on such terms and conditions as the board may, in its absolute discretion think fit and without requiring any further approval and consent from members.”

| Sr. No. | Name of the Allottee | Category | Number of equity shares/Warrants applied |
|----------------|------------------------------------|-----------------|--|
| 1 | Mrs. Bela Gajra | Promoter | 425,000 Equity Shares 9,45,000 warrants |
| 2 | Belkenn Loco Parts Private Limited | Non-Promoter | 7,13,833 Warrants |
| Total | | | 4,25,000 Equity Shares 16,58,833 Warrants |

“RESOLVED FURTHER THAT pursuant to the Regulation 161 of the SEBI [ICDR] Regulations, 2018, the relevant date for determining the issue price for the Preferential Issue is Thursday, August 31, 2023, being a day preceding 30th day prior to the date of this Extra-Ordinary General Meeting (EGM).”

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- a. The proposed Equity Shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- b. An amount equivalent to 100% of the issue price will be payable at the time of subscription of Equity Shares, as prescribed by the SEBI (ICDR) Regulations.
- c. The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee from their respective bank accounts.
- d. The Equity Shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- e. The Equity Shares will be listed on the Bombay Stock Exchange i.e. BSE where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- f. The Equity Shares issued shall be locked-in as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.”
- g. The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms:

- a. The proposed warrants convertible into equity shares shall be issued and allotted by the company within the period of Fifteen (15) days from the date of passing of its resolution provided that where the issue and allotment of proposed warrants convertible into equity shares was pending on account of pendency of any approval such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within the period of Fifteen (15) Days from the date of receipt of such approval;
- b. each warrant is convertible into One (1) equity share and conversion can be exercise by the warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of warrant convertible into equity shares, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- c. The warrants convertible into equity shares proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the company makes any issue of equity shares by way of capitalisation of profit or reserves, upon Demerger/ Realignment, Right issue or undertakes Consolidation/ sub-division/ Re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI ICDR Regulations and all other regulations from the time to time;
- d. An amount equivalent to 25% of the issue price will be payable at the time of subscription of Warrants convertible into Equity Shares, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. The balance of 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of warrants;
- e. The warrant holder(s) shall be entitle to exercise the option of exercising any or all of the warrant’s convertible into equity shares in one or more tranches by way of written notice shall be given to the company, specifying the number of warrants proposed to be converted along with the aggregate amount payable thereon, prior to or at the time of conversion. The company shall accordingly, without any further approval from members of the company, issue and allot corresponding number of equity shares and perform such actions as may be required to credit the equity shares to depository account of the warrant holder;
- f. The equity shares to be so allotted on exercise of warrants convertible into equity shares shall be in dematerialized form and shall be subject to the provisions of Memorandum and Articles of Association of the company and shall rank Pari-Passu in all respect including dividend, with the existing equity shares of the company;
- g. In the event the warrant holder(s) does not exercise the warrants convertible into equity shares within Eighteen (18) months from the date of allotment of the warrants, then such warrants convertible into equity shares shall lapse and the amount paid shall stand forfeited by the company;
- h. The equity shares arising of the exercise of convertible warrants will be listed on Stock Exchange where the Equity Shares of the company are listed, subject to the receipt necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- i. The warrants and equity shares issued pursuant to exercise of warrants shall be locked-in as prescribed under SEBI ICDR Regulations from time to time;”

“RESOLVED FURTHER THAT The purpose of giving effect to this Resolution, the board be and is hereby authorised to do all such other acts, deeds, matters or things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitations, issuing certifications, resolving all the questions of doubt, effecting any modification and changes to the foregoing (Including modifications to the terms of issue) and to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the board in its absolute discretion shall deemed fit without being required to seek any fresh approval of the members and settle all questions, difficulties or doubts that may be arise in regard to the offer, issue and allotment of securities and listing thereof with the Stock exchange as appropriate and utilisation of proceed of the issue, take all the steps which may be incidental, consequential, relevant or ancillary in this connection and to affect any modification to the foregoing and the decision of the board shall be final and conclusive.”

“RESOLVED FURTHER THAT all action(s) taken by the board or committee(s) thereof, any Director(s)/Company secretary or officer(s) or any other authorised signatory/ies of the company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and hereby approved, ratified and confirmed in all respects.”

FOR G.G. AUTOMOTIVE GEARS LIMITED

KENNEDY GAJRA

Managing Director

DIN: 02092206

Date: September 8, 2023

Place: Mumbai

NOTES:

1. In view of the continuing COVID-19 pandemic and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021 and 5th May, 2022, respectively issued by the, Ministry of Corporate Affairs ('MCA') (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 5th January, 2023, respectively issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars"), the holding of the Annual General Meeting through VC/OAVM, without the physical presence of the Members has been permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC/OAVM which does not require the physical presence of the Members at a common venue. The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
2. As this EGM is being held through VC/OAVM and physical attendance of the Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In accordance with the aforesaid MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses for receiving the Notice. Members who have not registered their e-mail addresses are requested to register the same as per the process mentioned in the Notes.
4. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and various MCA Circulars, the Company is pleased to provide its Members with the remote e-voting and in EGM e-voting facility to exercise their right to vote on the proposed resolutions electronically.

For this purpose, the Company has appointed Mr. Prakash Naringrekar, Designated Partner of HSPN & Associates LLP, Company Secretaries, having Membership No. ACS-5941 & Certificate of Practice No. 18955, as the Scrutinizer for conducting the e- voting process in a fair and transparent manner.
5. The Company has engaged National Securities Depository Limited ("NSDL") as the agency to provide the remote e-voting and in EGM e-voting facility and the instructions for e-voting are provided as part of this Notice.
6. The voting rights of Members shall be in proportion to their shares in the paid- up equity share

capital of the Company as on the Cut-Off Date i.e., Friday, 22nd September, 2023.

7. Corporate Members intending to authorise their representatives to attend the EGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
8. The Members of the Company can join the EGM through VC/OAVM 15 minutes before and after the scheduled time of the commencement of the EGM. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 Members of the Company on first come first served basis. This will not include large Members (Members holding 2% or more shares of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of various Committees of the Company, Auditors etc. who are allowed to attend the EGM without any restriction.
9. The attendance of the Members at the EGM through VC/OAVM will be counted for the purpose of determining the quorum under Section 103 of the Act.
10. Members are requested to submit their queries/requests for clarification, if any, on the Notice via e-mail at compliance@ggautomotive.com latest by Friday, 29th September 2023, to enable the Company to furnish the replies at the EGM.
11. Members are requested to notify any change in their address or bank mandate to: (a) their respective Depository Participants in case of shares held in electronic form; or (b) the Company's Registrar & Share Transfer Agent, Purva Sharegistry (India) Private Limited at Shiv Shakti Industrial Estates, Unit No. 9, 7-B J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: 23016761 Email: support@purvashare.com, in case of shares held in physical form.
12. In terms of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every holder of securities of the Company may, at any time, nominate, in the prescribed manner, a person to whom his/her securities of the Company shall vest in the event of his/her death. Members, who wish to avail of this facility, may fill in the prescribed Form No. SH-13 and forward the same to Purva Sharegistry (India) Private Limited.
13. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
14. Members who desire to take part in the Green Initiative of the Company, are requested to register their e-mail addresses with their Depository Participant(s) in case they hold shares in demat form and with the Company/ their RTA for the shares held in physical form by submitting the Investor Service Request Form - Form ISR1, ISR2 and Nomination form duly

filed and signed, as per the specimen signatures registered against the folio, along with the supporting documents stated thereon. On registration, all the communications will be sent to the e-mail address of the Member registered with the Company.

15. An electronic copy of the Notice and Explanatory Statement are being sent to all those Members whose e-mail addresses are registered with the Company/Depository Participant(s) and physical copy of the same is not being provided in line with the aforementioned circulars issued by the MCA and SEBI. Members may also note that the Notice of the EGM and the said documents are available on the Company's website <https://ggautomotive.com>. The aforesaid documents can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL (agency for providing the e-voting facility) i.e. <https://www.evoting.nsdl.com>.
16. The documents referred to in the Notice of the EGM are available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an e-mail to compliance@ggautomotive.com.
17. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1st April 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or Purva Sharegistry (India) Private Limited (RTA) for assistance in this regard.
18. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD_RTAMB/PCIR/2021/655 dated 3rd November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as valid PAN.

Members holding shares in physical form are requested to provide Form ISR1, ISR2 and Nomination Form duly filled and signed along with the hard copy the following self-attested documents to Purva Sharegistry (India) Private Limited for registration against their respective folio(s):

- Identity Proof: Copy of PAN card/ Aadhar Card
- Address Proof: Copy of Aadhar Card/ Passport/ client Master List/ Utility Bill not over 3 months old

- Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
 - Contact Details: Mobile no., e-mail id
 - Nomination: Please provide Form SH13 duly filled and signed.
 - In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment in accordance with the aforesaid Circular.
 - Form ISR1, ISR2 and Nomination forms are available on the website of Company www.ggautomotive.com and on the website of our Registrar and Transfer Agent at <https://www.purvashare.com>.
19. In order to increase the efficiency of the e-voting process, SEBI vide its circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, had enabled e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
20. Members holding shares under multiple folios are requested to submit their applications to Purva Shareregistry (India) Private Limited for consolidation of folios into a single folio.

Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, 27th September, 2023 at 9.00 a.m. and ends on Friday, 29th September, 2023 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 22nd September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 22nd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li data-bbox="655 238 1448 814">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="655 825 1448 979">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="655 990 1448 1610">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="655 1665 1448 1776">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. |

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

| | |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to prakash@hspnassociates.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance.ssp@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.ssp@gmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/EGM 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 in the EGM/EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/EGM. However, they will not be eligible to vote at the EGM/EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance.ssp@gmail.com The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@ggautomotive.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@ggautomotive.com. These queries will be replied to by the Company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the EGM 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 EGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders-Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending EGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 and 1800 22 44 30.
5. The Scrutinizer shall immediately after the conclusion of e-voting at the EGM, first unblock the votes cast through e-voting and remote e-voting and make, not later than two working days of conclusion of the EGM, issue a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same.

FOR G.G. AUTOMOTIVE GEARS LIMITED

Date: September 8, 2023
Place: Mumbai

Sd/-
Kennedy Ram Gajra
Managing Director
DIN: 02092206

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

(Pursuant to Regulation 36(5) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Section 102 of the Companies Act, 2013)

Item No. 1

The present Authorised Share Capital of the Company is Rs. 8,00,00,000 (Rupees Eight crore) comprising of 80,00,000 (Eighty Lakhs) Equity Shares of Rs.10/- each.

Considering the proposed issue of warrants, in order to accommodate the issue of warrants to be converted into equal number of equity shares, the Board at its Meeting held on 8th September, 2023 had accorded its approval for increasing the Authorised Share Capital from Rs. 8,00,00,000 (Rupees Eight crore) to Rs. 10,00,00,000 (Rupees Ten Crore) by creation of 20,00,000 (Twenty Lakhs) additional equity share of Rs.10/- each ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital. Therefore, the proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a extra ordinary meeting.

A copy of the Memorandum of Association of the Company duly amended will be available for Inspection on the request of Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Ordinary Resolution.

Item No. 2

The Board of Directors of the Company at their meeting held on Friday, September 8, 2023 had, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of following securities to Group of persons under Promoter and Non-Promoters Category, on a preferential basis, for cash consideration ('Preferential Allotment'):

1. Up to 4,25,000 (Four lakhs Twenty-Five Thousand only) Equity Shares having Face value of Rs. 10 each at a price of Rs. 60./- (including Premium of Rs. 50 per share) aggregating to Rs. 2,55,00,000/- (Rupees Two Crore Fifty-Five Lakhs only) to Promoter.
2. Up to 16,58,833 (Sixteen Lakhs Fifty-Eight Thousand Eight Hundred Thirty-Three only) Share Warrants Convertible into Equivalent Equity Shares at a price of Rs. 60./- (including Premium of Rs. 50 per share) per Share Warrant, each convertible into One (1) Equity Share of face value of Rs. 10/- each aggregating to Rs. 9,95,29,980/- (Rupees Nine Crore Ninety-Five Lakhs Twenty-Nine Thousand Nine Hundred Eighty only) to Promoter and Non-Promoter Category.

An amount equivalent to 100% of the price of Equity Shares shall be payable at the time of subscription and allotment of each such Equity Shares by the Subscriber of Equity Shares.

An amount equivalent to 25% of the price of Warrants convertible into Equity shares shall be payable at the time of subscription and allotment of each such Warrants and the balance 75% of the price of such Warrants shall be payable by the Warrant holder against each Warrants at the time of allotment of Equity Shares on conversion of such Warrants into equity shares pursuant to exercise of the option of conversion attached to such Warrants.

The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.

The Board of Directors of the Company give below disclosures that are required to be given in the explanatory statement to the special resolution to be passed under Section 42 of Companies Act 2013, and in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations'):

1. objects of the preferential issue

The object of this preferential issue is to utilize the proceeds of the Preferential Issue of Warrants convertible into Equity Shares to facilitate long-term working capital, general corporate purpose and such other purpose as the Board may decide.

The disclosure requirements as per BSE Notice no- 20221213-47 dated December 13, 2022 is not applicable as the Issue size is not more than 100 cr.

2. The maximum number of specified securities to be issued;

The Board of Directors at its meeting held on Friday, September 8, 2023, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of

- a. up to 4,25,000 (Four Lakhs Twenty-Five Thousand only) Equity Shares having face value of Rs.10 each at a price of Rs. 60./-(including Premium of Rs. 50 per share)

aggregating to Rs. 2,55,00,000/- (Rupees Two Crore Fifty-Five Lakhs only) to promoter for cash consideration, on a preferential basis and

- b. 16,58,833 (Sixteen Lakhs Fifty-Eight Thousand Eight Hundred Thirty-Three) Warrants Convertible into Equivalent Equity Shares, at a price of Rs. 60./-(including Premium of Rs. 50 per share) per Share Warrant, each convertible into One (1)Equity Share of face value of Rs. 10/- each aggregating to Rs. 9,95,29,980 /- (Rupees Nine Crore Ninety-Five Lakhs Twenty-Nine Thousand Nine Hundred Eighty only) to group of persons under Promoter and Non-Promoter Category for cash consideration, on a preferential basis.

3. Price at which the allotment is proposed

The Equity Shares and Warrants convertible into Equity Shares to be issued and allotted will be of the face value of Rs.10/- each and will be issued at Rs. 60/- per Equity Share /Warrants (including a premium of Rs. 50/- per Equity Share / Warrant)

4. Basis on which the price has been arrived

The equity shares of the Company are listed on the BSE Limited and are frequently traded in accordance with Regulation 164(5) of SEBI ICDR Regulations. In terms of the applicable provisions of Regulation 164 of the SEBI ICDR Regulations, the price at which the Equity Shares and the warrants convertible into equity shares shall be allotted shall not be less than higher of the following:

- a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

As per Reg 166A of SEBI ICDR Regulations, where allotment of more than five per cent. of the post issue fully diluted share capital of the issuer is being made, to an allottee or to allottees acting in concert then in that case a report of Registered Valuer is required to determine the issue price.

If the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

the price of Rs. 60 /- per Equity Share/ Warrant (Indian Rupees Sixty Only) of the Equity shares / warrants to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated September 8, 2023 issued by CA. Ramesh Chand Kumawat Independent Registered Valuer of IBBI having Reg. No. IBBI/RV/06/2020/13084 having office at E-32, Akshay CHSL, Jairaj Nagar Borivali (W), Mumbai 400091 in accordance with Regulation 165 and Regulation 166A of the SEBI ICDR Regulations ("Valuation Report"). The Valuation Report is available for inspection by the members on the Company's website under the weblink: www.ggautomotive.com.

As per the Valuation Report, Value of the Company Stands at Rs. 59.87 /- per share (Indian Rupees Fifty-Nine and Eighty-Seven Paise Only).

Further, the Articles of Association of the Company do not prescribe formula for calculating the issue price of securities to be issued via preferential issue.

The Equity Shares and warrants are being subscribed by the respective allottees at INR 60.00 (Indian Rupees Sixty Only) per warrant convertible into equity share which is not lower than the floor price determined in accordance with the applicable provisions of ICDR Regulations.

5. Relevant Date with reference to which the price has been arrived

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date is Thursday, August 31, 2023, being a day preceding 30th day prior to the date of this Extra- Ordinary General Meeting (EGM).

6. The class or classes of persons to whom the allotment is proposed to be made

As stated earlier, it is proposed

- a) to allot 4,25,000 (Four Lakhs Twenty-Five Thousand only) Equity Shares to Promoter on a preferential basis at cash.
- b) 16,58,833 (Sixteen Lakhs Fifty-Eight Thousand Eight Hundred and Thirty-Three only) Warrants convertible into Equity Shares to group of persons under Promoter and Non promoter Category on a preferential basis at cash

7. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue;

Except for the identified promoter, no other promoters, Promoter group and relatives of promoter have proposed to subscribe for Equity Shares and Warrants which are being issued on preferential basis.

8. Proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares and Warrants convertible into Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Warrants convertible into Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

9. Names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them

The details of the proposed allottees and the percentage of post preferential offer capital that will be held by

| Sr. No. | Name of the Applicant | Equity Shares / Warrant (Nos) | Pre-Shareholding | % Pre-Shareholding | Post-Shareholding # | % Post-Shareholding | Category |
|---------|------------------------------------|---|------------------|--------------------|---------------------|---------------------|--------------|
| 1. | Mrs. Bela Gajra | 4,25,000 Equity Shares 9,45,000 Warrants | 1,97,492 | 2.49 | 15,67,492 | 15.67 | Promoter |
| 2. | Belkern Loco Parts Private Limited | 7,13,833 Warrants | Nil | Nil | 7,13,833 | 7.13 | Non-Promoter |

Assuming equity shares to be issued and full conversion of warrants being issued

10. The change in control if any, of the Company that would occur consequent to preferential offer

There shall be no change in control or change in Management or change in composition of Board of the Company pursuant to the Preferential Issue.

11. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Since the allotment is done for cash. Therefore, a report of registered valuer is not required for the Preferential Allotment, under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014. However, the Company has obtained

valuation report as required under Regulation 166A of the SEBI ICDR Regulations since allotment to single allottee is more than 5 percent of the post issue capital.

13. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control;

| Sr. No | Name of Allottee | Beneficial owner |
|--------|------------------------------------|--|
| 1. | Belkenn Loco Parts Private Limited | Mr. Suresh Kumar Mandloi Mr. Anklesh Jain |

Note:

- As per the SEBI Circular CIR/MIRSD/2/2013 dated January 24, 2013, amended time to time, specifying the Guidelines on Identification of Beneficial Ownership, a natural person holding more than 25% of shares of the Investor Company shall be the ultimate beneficiary for the Investments made by that Investor Company in another Investee Company. Accordingly, the Company has identified the ultimate beneficiaries where Body Corporate is the Allottee.
- The prospective allottees except mentioned above, are individuals. Therefore, the ultimate beneficial owners of the shares are same persons to whom the Equity Shares / Warrants are proposed to be allotted.

14. Shareholding Pattern before and after preferential issue of the capital would be as follows:

| Sr. No. | Category | Pre-Issue | | Post Issue# | |
|----------|-----------------------------------|--------------------|------------------|--------------------|------------------|
| | | No. of Shares held | % of shares held | No. of Shares held | % of shares held |
| A | Promoters' holding | | | | |
| | 1. Indian Promoters | | | | |
| | Individual | 25,77,771 | 32.56 | 39,47,771 | 39.48 |
| | Body Corporate | | | | |
| | Sub total | | | | |
| | 2. Foreign Promoters | 8,333 | 0.11 | 8,333 | 0.08 |
| | Sub Total (A) | 2586104 | 32.67 | 39,56,104 | 39.56 |
| B | Non-Promoters Holding | | | | |
| | 1. Institutional investors | | | | |
| | 2. Non-Institution | | | | |
| | Body Corporate | 422530 | 5.34 | 11,36,363 | 11.36 |
| | Directors and KMP | 450141 | 5.69 | 4,50,141 | 4.50 |

| | | | | | |
|--|---|------------------|---------------|-------------------|---------------|
| | Indian Public (Individual and HUFs) | 4386129 | 55.40 | 43,86,129 | 43.86 |
| | Others (Including NRIs, clearing member) | 71263 | 0.90 | 71,263 | 0.72 |
| | Sub Total (B) | 53,30,063 | 67.33 | 60,43,896 | 60.44 |
| | Grand Total (A+B) | 79,16,167 | 100.00 | 100,00,000 | 100.00 |

Assuming full conversion of warrants

15. the current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.

| Sr. No. | Name of the Applicant | % Post-Shareholding | Category Pre-Preferential Issue | Category Post-Preferential Issue |
|----------------|------------------------------------|----------------------------|--|---|
| 1 | Mrs. Bela Gajra | 15.67 | Promoter | Promoter |
| 2 | Belkenn Loco Parts Private Limited | 7.13 | Not Applicable | Non-Promoter |

16. Lock-in Period

The Equity Shares Warrants and resulting Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

The Equity Shares allotted to promoter shall be in lock-in for 18 months from the date of Trading Approval granted by BSE for the said equity shares.

The Equity Shares allotted to promoter pursuant to conversion of warrants shall be in lock -in for 18 months from the date of Trading Approval granted by BSE. Further, the equity shares allotted to non-promoter category allottees will be locked in for six months from the date of Trading Approval granted by BSE.

17. Listing:

The Company will make an application to the Bombay Stock Exchange for listing of the equity shares to be allotted to the Investor. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend, and voting rights.

18. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

19. Undertakings:

The Company hereby undertakes that:

- I. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- II. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations,

- I. None of the Allottees have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date
- II. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; and
- III. valuation requirement is not applicable as the securities are proposed to be issued for cash consideration. The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

20. Practicing Company Secretary Certificate

A Certificate from Mr. Hemant Shetye, Designated Partner of HSPN & Associates LLP, Practicing Company Secretary confirming that the proposed issue of equity shares is in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the certificate is available on the website of the Company under the weblink www.ggautomotive.com.

21. Compliances:

The company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

22. SEBI Takeover Code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges, if required.

23. Monitoring Agency:

Since the issue size is not above One hundred Crores, the Company will not have to make arrangements for the use of proceeds of the issue to be monitored by Credit Rating Agency registered with SEBI pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

24. Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of a special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or Regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the public on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

25. Other disclosures

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Group of persons is being sought by way of a special resolution as set out in the said item of the Notice.

The Authorized Equity Share Capital of the Company is proposed be to increased subject to shareholders approval, in order to issue equity shares pursuant to the conversion of warrants.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the above said resolution; however, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company, if any.

FOR G.G. AUTOMOTIVE GEARS LIMITED

Sd/-

KENNEDY GAJRA

Managing Director

DIN: 02092206

Date: September 8, 2023

Place: Mumbai