



G.G. AUTOMOTIVE GEARS LTD.



If undelivered, please return to:



G. G. AUTOMOTIVE GEARS LIMITED

CIN: L29130MP1974PLC035049

2-A, I.S. Gajra Industrial Area-1, A. B. Road, Dewas - 455 001. (MP)

Tel No.: 91-7272-405310, 404802 • Fax: 91-7272-404802

Web site: - www.ggautomotive.com • Email ID: ggautomotive@yahoo.com

44th Annual Report 2017-18

VISION & MISSION

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. A unit spun off from its parent company, M/s Gajra Gears Ltd., 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.

Over 200 satisfied OE customers assert by our quality, which is backed by ISO:9001:2015 certificate by TUV INDIA. We have the capability of manufacturing helical and spur gears ranging from 50 mm die to 1600 dia up to 30 module, hardened and ground to DIN class 3 / 4 accuracies.

G.G AUTOMOTIVE GEARS LIMITED

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

CIN: L29130MP1974PLC035049

Tel No.: +91 (7272) 405310/404802, Fax.: +91 (7272) 404802

Website: www.ggautomotive.com , Email ID: ggautomotive@yahoo.com

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Name	Designation	DIN/PAN
Mr. Kennedy R. Gajra	Managing Director & CEO	02092206
Mr. Anmol Gajra	Whole Time Director (w.e.f. 01/06/2017)	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

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Shreya Thombre (w.e.f 22nd June, 2018)

BANKERS

Union Bank of India

AUDITORS

S. C. Kabra & Co,
Chartered Accountants, Mumbai - 400 063.

SECRETARIAL AUDITORS

HS Associates,
Company Secretary, Mumbai

REGISTERED & ADMINISTRATIVE OFFICE

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

SHARE TRANSFER AGENT

Purva Sharegistry (India) Pvt. Ltd
9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Lower Parel (East),
Mumbai – 400 011.
Contact No. +91 (22) 23018261
Email: busicom@gmail.com

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44th ANNUAL GENERAL MEETING

Date: 24th July, 2018.

Day: Tuesday

Time: 11:30 A.M.

Place: Dewas (Madhya Pradesh).

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 44th ANNUAL GENERAL MEETING OF THE MEMBERS OF G. G. AUTOMOTIVE GEARS LIMITED WILL BE HELD ON TUESDAY THE 24TH JULY, 2018 AT 11:30 A. M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2-A, I. S. GAJRA INDUSTRIAL AREA-1, A. B. ROAD, DEWAS, MP - 455001 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anmol Gajra (DIN: 07835836), who retires by rotation and being eligible, offers himself for re-appointment.

BY ORDER OF THE BOARD OF DIRECTORS
FOR **G. G. AUTOMOTIVE GEARS LIMITED**

Place : Dewas, Madhya Pradesh
Date : 22nd June, 2018

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

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the Annual General Meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital carrying voting rights may appoint single person as a proxy and such person shall not act as proxy for any other member.
2. During the period beginning 24 hours before the time fixed for the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.
3. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM to the Company's Registrar and Transfer Agent, Purva Sharegistry (India) Pvt. Ltd. Unit no. 9 Shiv Shakti Ind. Estate, J. R. Boricha Marg Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400 011.
5. A route map showing directions to reach the venue of the 44th AGM is given along with this Annual Report as per the requirement of the "Secretarial Standards - 2" on General Meetings.
6. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM. The Register of Contracts or Agreements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 18th July, 2018 to Tuesday, 24th July, 2018 (both days inclusive).
9. Electronic copy of the Notice convening the 44th AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are being sent to the members who have registered their email ids with the Company / Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
10. Members who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
11. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 hereinafter referred to as 'Listing Regulations' (including any statutory modification(s) and / or re-enactment(s) for the time being in force), the members are provided with the following alternatives by which they may cast their votes:
 - (i) by electronic means through the remote e-voting platform provided by CDSL. The process for voting through e-voting is annexed hereto. The remote e-voting period will commence on Saturday, 21st July, 2018 at 9.00 a.m. and will end on Monday, 23rd July, 2018 at 5.00 p.m. During this period,

members of the Company holding shares either in physical or dematerialized form, as on the cut-off date, i.e. Tuesday, 17th July, 2018, may cast their vote by remote e-voting. The remote e-voting module will be disabled by CDSL for voting thereafter.

- (ii) Members who do not have access to remote e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Prasad Chavan, Partner of HS Associates, (Membership No. 49921, COP: 20415), at the Registered Office of the Company not later than by 5.00 p.m. on Monday, 23rd July, 2018. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Tuesday, 17th July, 2018 have the option to request for physical copy of the Ballot Form by sending an e-mail to npshrivas@ggautomotive.com or busibusicomp@gmail.com by mentioning their Folio / DP ID and Client ID No. Ballot Forms received after 5.00 p.m. on Monday, 23rd July, 2018 will be treated as invalid. A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a member casts vote by both modes, voting done through remote e-voting shall prevail and Ballot shall be treated as invalid.
 - (iii) The facility of e-voting shall also be made available at the AGM venue for the members who have not cast their votes earlier.
12. Members who have cast their votes by remote e-voting or by Ballot Form prior to the AGM may also attend the Meeting but they shall not be entitled to cast their vote again.
 13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. Tuesday, 17th July, 2018.
 14. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Purva Sharegistry (India) Pvt. Ltd.
 15. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Purva Share registry (India) Pvt. Ltd., Company's R&T Agent. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
 16. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on Saturday, 21st July, 2018 at 9.00 a.m. and will end on Monday, 23rd July, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday 17th July, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (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	<p>For demat shareholders: Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department.</p> <p>For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA0000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) 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.

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

(xii) Click on the EVSN for the relevant G. G. Automotive Gears Limited on which you choose to vote.

(xiii) 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.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xviii) 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.

(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.
17. In case of members receiving the physical copy:
- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
18. If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
19. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
20. Information required under Regulation 36(3) of the Listing Regulations (relating to Corporate Governance) with respect to the Directors retiring by rotation and being eligible seeking re-appointment is as under:

Name of Director	Anmol Gajra
DIN	07835836
Experience	Mr. Anmol Gajra is 23 years of age and is a B.A. (Hons) Business Economics – Lancaster University, UK and MSC Management – Cass Business School, London, UK. Mr. Anmol Gajra has been associated with the Company from last 3 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 Directors	Son of Mr. Kennedy Gajra
Expertise in specific functional area	2 Years managerial experience
Board Membership of Companies as on March 31, 2018	G. G. Automotive Gears Limited
Number of Shares held in the Company as on March 31, 2018	Nil

BY ORDER OF THE BOARD OF DIRECTORS
FOR **G. G. AUTOMOTIVE GEARS LIMITED**

Date : 22nd June, 2018
Place : Dewas, Madhya Pradesh.

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

DIRECTORS' REPORT

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

Your Directors have great pleasure in presenting 44TH ANNUAL REPORT along with the Audited Balance Sheet and Profit and Loss Account, for the year ended 31st March, 2018.

1. FINANCIAL RESULTS:

	(Rs. in INR)	
	Year ended on	
	31.03.2018	31.03.2017
Profit Before Depreciation	6,41,59,443	2,50,15,570
Less: Depreciation	2,78,22,077	1,63,16,732
Profit before tax	3,63,37,366	86,98,838
Less: Provision for Income Tax	56,44,695	16,52,922
Less: Provision for Deferred Tax Liability/ (Asset)	43,80,321	(11,00,481)
Less : Foreign Exchange Fluctuation	88,58,551	1,24,007
Profit after tax	1,74,53,799	80,22,390

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

During the year your Company has reported a total turnover of Rs. 42,34,46,017/- (Rupees Forty Two Crores Thirty Four Lakhs Forty Six Thousand and Seventeen Only). However, the total expenditure incurred by the Company during the year under review amounted to Rs. 38,88,55,557/- (Rupees Thirty Eight Crores Eighty Eight Lakhs Fifty Five Thousand Five Hundred and Fifty Seven Only)

During the year, due to Better and favorable market conditions your Company has reported an increased amount of net profit of Rs. 1,74,53,799/- (Rupees One Crore Seventy Four Lakhs Fifty Three Thousand Seven Hundred and Ninety Nine only) as compared to net profit of Rs. 80,22,390/- (Rupees Eighty Lakhs Twenty Two Thousand Three Hundred and Ninety Only) in previous year. Your Directors are taking optimum efforts to increase the profits, through aggressive sales campaign and increasing production capacities with the quality.

3. TRANSFER TO RESERVES:

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

4. DIVIDEND:

Your directors do not recommend dividend for the year 31st March 2018 with a view to conserve the resources use it for purchase of machines & expansion of divisions for better manufacturing facilities.

5. 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).

6. NUMBER OF BOARD MEETINGS AND ITS COMMITTEES:

During the year under review, 4 Board Meeting were held.

7. 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.

During the year there were in total 4 Audit Committee Meetings, 1 Nomination & Remuneration Committee and 4 Stakeholders Relationship Committee were held.

8. 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.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Retirement by rotation and subsequent re-appointment:

Mr. Anmol Gajra is liable to retire by rotation at the ensuing AGM pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company and being eligible has offered himself for reappointment. Appropriate resolutions for their re-appointment is being placed for your approval at the ensuing AGM.

The Independent Directors of your Company hold office upto 31st March, 2019 and are not liable to retire by rotation. Shri Kennedy Gajra, Managing Director & CEO, Mr. Anmol Gajra, Whole Time Director and Shri Narayan Shrivastava, CFO, 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 there is change in the Composition of Directors of the Company:

Mr. Anmol Gajra has appointed as a Whole-Time Director of the Company w.e.f. 1st June, 2017.

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 VI to this report and is also available on the website of your Company (www.ggautomotive.com)

10. LISTING OF SHARES:

The Equity Shares of the Company are listed on the BSE Limited, Mumbai. However, the trading of Shares has been suspended by BSE.

Your Company received Listing Approval for 16,15,900 Equity Shares of Rs. 10/- each issued to par to Non Promoter on reissue of forfeited shares on 25th January, 2018 and Trading Approval dated 26th February, 2018 from Bombay Stock Exchange for Trading said 16,15,900 (Sixteen Lakhs Fifteen Thousand Nine Hundred) forfeited shares which were reissued. The said shares also listed at Bombay Stock Exchange w.e.f. 27th February, 2018.

Further your Company received Listing Approval for 10,77,267 (Ten Lakhs Seventy Seven Thousand Two Hundred Sixty Seven) Bonus Equity Shares kept in abeyance dated 23rd May, 2018 from Bombay Stock Exchange.

Further your company has initiated the revocation process to start the Trading of shares on the Bombay Stock Exchange in due course of time.

11. 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.

12. 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.

13. 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.

14. POLICY ON DIRECTORS APPOINTMENT, REMUNERATION & BOARDS 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.

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

15. COMMENTS ON AUDITOR'S REPORT:

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. S. C. Kabra & Co, 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.

16. STATUTORY AUDITORS:

M/s. S. C. Kabra & Co., Chartered Accountants having firm registration No: 000337C, Mumbai were appointed as Statutory Auditors of the Company for a period of 5 years, in the last AGM held on 30th June, 2017. As per Companies (Amendment) Act, 2017 notified on 5th May, 2018 the provisions regarding to the ratification of Auditor in every AGM has been done away.

17. 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.

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 D.

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.

18. 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.

19. 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 given in the Corporate Governance Report annexed to this Report. It is available on the Company's website: www.ggautomotive.com.

20. 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 to this report.

21. SUBSIDIARIES/ JOINT VENTURES & ASSOCIATE COMPANYS:

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.

22. SECRETARIAL AUDITOR & 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. The company has not appointed Company Secretary as required under section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
2. 100% Promoter Shareholding is not in demat form as per Regulation 31, of LODR.
3. The Company shares are suspended for trading on Bombay Stock Exchange

Directors Comment:

1. The Company has initiated the process for appointment of Company Secretary in within short span of time.
2. The Company has initiate the process to demat Promoter Shareholding to be complied with laws.
3. The Company has already in progress to obtaining approval from Bombay Stock Exchange for Trading of Suspended Shares.

23. 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 2018-2019 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 internal audit.

24. 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.

25. DISCLOSURE UNDER SEXUAL HARASSMENT ACT:

Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 do not mandate the Company to Sexual Harassment Redressal Mechanism within the Company, as there are no female employees in the Company.

26. ACKNOWLEDGEMENTS:

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

BY ORDER OF THE BOARD OF DIRECTORS
FOR **G. G. AUTOMOTIVE GEARS LIMITED**

SD/-

KENNEDY RAM GAJRA

(CHAIRMAN CUM MANAGING DIRECTOR)

DIN: 02092206

Date: 22nd June, 2018.

Place: Dewas, Madhya Pradesh.

ANNEXURE I
Secretarial Audit Report
Form No. MR-3
For the financial year ended on 31st March, 2018.
[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, 2018, 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 herewith report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test check basis, the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2018, as per the 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. 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, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
 - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- V. 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

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 (with effect from 1st December, 2015);

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards, etc. as mentioned above subject to the following observations:

- The company has not appointed Company Secretary as required under section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- 100% Promoter Shareholding is not in demat form as per Regulation 31, of LODR.
- The Company shares are suspended for trading on Bombay Stock Exchange.

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 except appointment of Company Secretary under section 203 of the Companies Act, 2013. The changes in the composition of the Board of Directors were took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

1. Mr. Anmol Gajra has appointed as a Whole-Time Director of the Company w.e.f. 1st June, 2017.
2. The Company received Listing Approval 16,15,900 (Sixteen Lakhs Fifteen Thousand Nine Hundred) forfeited shares which were reissued on 25th January, 2018 and Trading Approval dated 26th February, 2018 from Bombay Stock Exchange for Trading of 16,15,900 (Sixteen Lakhs Fifteen Thousand Nine Hundred) forfeited shares which were reissued. The said shares also listed at Bombay Stock Exchange w.e.f. 27th February, 2018.

For **HS Associates**
Company Secretaries

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

Date : 22nd June, 2018
Place : Mumbai

ANNEXURE II
FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018

[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, MP - 455001 Tel: 91 (7272) 405310 E-mail: ggautomotive@yahoo.com
vii) Name, Address and Contact details of Registrar and Transfer	Purva Sharegistry (India) Pvt. Ltd 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai – 400 013 Tel: 91-22-2301 6761 / 8261 Fax: 91-22-2301 2517 Email: busicomp@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Railway Gears & Pinions, Industrial Gear, Industrial Gear Boxes	2814	100 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable 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 31-4-2017]				No. of Shares held at the end of the year[As on 31-3-2018]				% 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.	0	0	0	0	0	0	0	0	—
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	768205	900333	1668538	21.09	768205	900333	1668538	21.09	—
F(ii) Directors Relative	165665	238732	404397	5.10	165665	238732	404397	5.10	No Change
Sub-total (A) (1)	933870	1139065	2072935	26.19	933870	1139065	2072935	26.19	—
(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)	933870	1147398	2081268	26.29	933870	1147398	2081268	26.29	—
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	—

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-4-2017]				No. of Shares held at the end of the year [As on 31-3-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	635988	9799	645787	8.16	612365	9799	622164	7.86	(0.30)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3983294	147976	4131270	52.19	3978772	147476	4126248	52.12	(0.07)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	647439	183866	831305	10.50	638939	183866	822805	10.39	(0.11)
c) Others (specify)									
NRI (Repat & Non Repat)	34576	14331	48907	0.62	35576	14331	49907	0.63	+0.1
Hindu Undivided Family	168143	0	168143	2.12	165486	0	165486	2.09	(0.03)
Clearing Members	6958	0	6958	0.09	20725	0	20725	0.26	+0.17
Other Body Corporates	0	0	0	0	25035	0	25035	0.32	+0.32
Employee	2529	0	2529	0.03	2529	0	2529	0.03	No Change
Sub-total (B)(2):-	5478927	355972	5834899	73.71	5479427	355472	5834899	73.71	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5478927	355972	5834899	73.70	5479427	355472	5834899	73.71	0.01
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	—
Grand Total (A+B+C)	6412797	1503370	7916167	100	6413297	1502870	7916167	100	No Change

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(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 31-03-2017			Shareholding at the end of the year 31-03-2018			% 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	21.07	—	1667514	21.07	—	No Change
2	Anita Ravichandran	156500	1.98	—	156500	1.98	—	No Change
3	Versa J Gajra	141000	1.78	—	141000	1.78	—	
4	Savitri J. Gajra	93900	1.19	—	93900	1.19	—	No Change
5	Suresh Gajra	8333	0.11	—	8333	0.11	—	0.11
6	Indira R. Gajra	7666	0.10	—	7666	0.10	—	No Change
7	Bela Bajaj	1666	0.021	—	1666	0.021	—	No Change
8	Swaranjeet Singh Nagpaul	2499	0.031	—	2499	0.031	—	No Change
9	J. S. Gajra	1000	0.013	—	1000	0.013	—	No Change
10	Ram S. Gajra	1024	0.012	—	1024	0.012	—	No Change
11	Prem S. Gajra	166	0.002	—	166	0.002	—	No Change
	TOTAL	2081268	26.19	—	2081268	26.19	—	—

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

There is no change in the Promoter shareholding during the year.

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

Sl. No.	Top 10 Shareholders	Shareholding at the beginning of the year 1st April, 2017		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	PATTON INTERNATIONAL LIMITED				
	At the beginning of the year	350000	4.42	350000	4.42
	Change during the year	No Change	No Change	350000	4.42
	At the End of the year	350000	4.42	350000	4.42
2.	VIPUL RASIKLAL SHAH				
	At the beginning of the year	78201	0.98	78201	0.98
	Change during the year	No Change	No Change	78201	0.98
	At the End of the year	78201	0.98	78201	0.98
3.	NARAYAN SHRIVAS				
	At the beginning of the year	453893	5.73	453893	5.73
	Change during the year	No Change	No Change	453893	5.73
	At the End of the year	453893	5.73	453893	5.73

4.	ADUSUMILLI NIRMALA				
	At the beginning of the year	39165	0.49	39165	0.49
	Change during the year	No Change	No Change	39165	0.49
	At the End of the year	39165	0.49	39165	0.49
5.	AMJAY IMPEX PVT LTD				
	At the beginning of the year	30000	0.37	30000	0.37
	Change during the year	No Change	No Change	30000	0.37
	At the End of the year	30000	0.37	30000	0.37
6.	TILAKRAJ NATHALAL SOLANKI				
	At the beginning of the year	30000	0.37	30000	0.37
	Change during the year	No Change	No Change	30000	0.37
	At the End of the year	30000	0.37	30000	0.37
7.	RATNA GOSWAMI				
	At the beginning of the year	30000	0.37	30000	0.37
	Change during the year	No Change	No Change	30000	0.37
	At the End of the year	30000	0.37	30000	0.37
8.	TEJASH FINSTOCK PVT LTD				
	At the beginning of the year	29775	0.37	29775	0.37
	Change during the year	No Change	No Change	29775	0.37
	At the End of the year	29775	0.37	29775	0.37
9.	PAMIDI VENKATA NARASIAH				
	At the beginning of the year	29000	0.36	29000	0.36
	Change during the year	No Change	No Change	29000	0.36
	At the End of the year	29000	0.36	29000	0.36
10.	DINESH BABULAL DOSHI				
	At the beginning of the year	25030	0.31	25030	0.31
	Change during the year	No Change	No Change	25030	0.31
	At the End of the year	25030	0.31	25030	0.31
11.	BHAVESH DHIRAJLAL TANNA				
	At the beginning of the year	32323	0.40	32323	0.40
	Change during the year	No Change	No Change	32323	0.40
	At the End of the year	32323	0.40	32323	0.40

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kennedy Gajra (MD & CEO)	1667514	21.064	1667514	21.064
2.	Late Ram Gajra (Director)	1024	0.01	1024	0.01
3.	Shailendra Ajmera (Independent director)	166	0.002	166	0.002
4.	Pravin Kumar Shishodiya (Independent Director)	1332	0.02	1332	0.02
5.	Narayan Shrivastava (CFO)	453893	5.73	453893	5.73

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	8,37,91,242	2,25,56,850	—	10,63,48,092
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	8,37,91,242	2,25,56,850	—	10,63,48,092
Change in Indebtedness during the financial year				
Addition	4,64,73,752	9,60,44,266	—	14,25,18,018
Reduction	—	—	—	—
Net Change	4,64,73,752	9,60,44,266	—	14,25,18,018
Indebtedness at the end of the financial year				
i) Principal Amount	13,02,64,994	11,86,01,116	—	24,88,66,110
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	13,02,64,994	11,86,01,116	—	24,88,66,110

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager Rs. in INR		Total Amount
		Kennedy Ram Gajra (Jt. Managing Director)	Anmol Kennedy Gajra (Whole-Time Director)	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	30,00,000	15,00,000	45,00,000
	(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	Nil	Nil	Nil
	- As % of Profit			
	- Others, specify			
5.	Others,	Nil	Nil	
	1. Sitting Fees	—	—	—
	2. Gross Provision to PF	360000	180000	540000
	Total (A)	30,00,000	15,00,000	45,00,000
	Ceiling as per the Act	84,00,000	84,00,000	84,00,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director		
		SHAIENDRA AJMERA (Non-Executive Independent Director)	RUCHI SOGANI (Non-Executive Independent Director)	PRAVIN KUMAR SHISHODIYA (Non-Executive Independent Director)
	Independent Directors			
	• 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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Narayan Shrivastava (CFO)	Total
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,20,000	7,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit		
	- others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total	7,20,000	7,20,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

BY ORDER OF THE BOARD
For **G. G. AUTOMOTIVE GEARS LIMITED**

Date: 22nd June, 2018
Place: Dewas, Madhya Pradesh.

SD/-
KENNEDY RAM GAJRA
CHAIRMAN CUM MANAGING DIRECTOR
DIN: 02092206

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, 2018.

(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 2017-2018 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:	The company has not imported technology during the last three financial years.
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	

C. Foreign Exchange Earnings and Outgo: (Rs. In Lacs)

	2017-2018	2016-2017
Foreign Exchange earned	36.00	11.26
Foreign Exchange used	364.00	111.82
Net Foreign Exchange earnings	-328.00	-100.56

Annexure D

FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

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

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

Sr. No	Name of the Related Party & Nature of Relationship	Nature of contracts/ 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 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 GAJRA (Managing Director)	Annually	As per the terms and conditions of appointment of Managing Director	12,00,000/- p.a.

Kennedy Ram Gajra
Chairman cum Managing Director
DIN: 02092206

Anmol Gajra
Whole Time Director
DIN: 02138042

Date: 22nd June, 2018
Place: Dewas, Madhya Pradesh.

ANNEXURE VI

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: 20.79 times Mr. Anmol Gajra Ratio: 12.47 Times Mr. Shailendra Ajmera Ratio: NIL times Mr. Pravin Kumar Shisodiya 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	No Change
		Mr. ANMOL GAJRA	Whole Time Director	No Change
3.	Percentage increase in the median remuneration of employees in the financial year	10%		
4.	Number of permanent employees on the rolls of Company at the end of the year	187.		
5.	Explanation on the relationship between average increase in remuneration and Company performance	The remuneration expense of the Company has not changed during the financial year 2017-18.		
6.	Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company	During the year, there is no change in the Remuneration of KMP (CFO).		

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7.	Variations in the market capitalisation of the Company, price earnings ratio as 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	Particulars	March 31, 2018	March 31, 2017	Variation (%)
		Market Capitalisation	N.A.	N.A.	N.A.
		Price earnings ratio (based on consolidated EPS)	N.A.	N.A.	N.A.
		The Company share are not traded due to suspension the information regarding price earning and market capitalization cannot be asserted.			
8.	Average percentile increase 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 increased by 10% and there is no change in KMPs remuneration.			
9.	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Directors/KMP	Designation	Remuneration	FY 2017-18
				% of PBT (standalone)	% of PBT (Consolidated)
		Narayan Shrivias	CFO	2.62	2.62
		Kennedy Ram Gajra	MD	10.91	10.91
		Anmol Gajra	Director	5.46	5.46
		Shailendra Ajmera	Independent Director	NIL	NIL
		Pravin Kumar Shishodiya	Independent Director	NIL	NIL
Ruchi Sogani	Independent Director	NIL	NIL		
10.	Key parameters for any variable component of remuneration availed by the directors	The key parameters for variable component of remuneration availed by directors are: <input type="checkbox"/> Group Performance; <input type="checkbox"/> Business Performance; and <input type="checkbox"/> Individual Performance			
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			

ANNEXURE VI
MANAGEMENT DISCUSSION AND ANALYSIS

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 42.51 Crores, 34% 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 at 363.37 Lakhs, against 85.74Lakhs in the previous year with a growth of 76%. Company's focus on enhancing service levels, growing in profitable segments, improving operating efficiencies and specific cost reduction initiatives has resulted in higher profitability than previous year.

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.

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

Segment wise Performance:

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

Risk Factors:

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

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.

The Audit committee reviews the plan for Internal Audit, significant internal audit observations and its satisfactory closure and functioning of the internal audit department on a periodical basis.

By Order of the Board
For **G. G. AUTOMOTIVE GEARS LIMITED**

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

DATE: 22ND JUNE, 2018
PLACE: DEWAS, MADHYA PRADESH

INDEPENDENT AUDITOR'S REPORT

To the Members of G. G. Automotive Gears Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of G. G. Automotive Gears limited, which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss for the year ended, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (b) in the case of the Profit and Loss Account, of the profits for the year ended on that date; and
- (c) in the case of the Cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ;
 - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

For S. C. Kabra & Co.
Chartered Accountants
Firm's Registration Number: 000337C

Place: Mumbai
Date: 26/04/2018

(CA. Paridhi Jain)
Partner
Membership Number: 418908

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, 2018

- 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. On the basis of our examination of stock records, we are of the opinion that no material discrepancies were noticed on physical verification.
- 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 except due of income tax as follows:

A.Y.	Amount	Forum where dispute is pending
2013-14	16,40,540	CIT (A), appeal filed on 25.04.2016
- 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 S. C. Kabra & Co.
Chartered Accountants
FRN - 000337C

Place: Mumbai
Date: 26/04/2018

(CA. Paridhi Jain)
Partner
Membership Number: 418908

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, 2018 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 judgement, 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, 2018, 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 S. C. Kabra & Co.
Chartered Accountants
FRN - 000337C

Place: Mumbai
Date: 26/04/2018

(CA. Paridhi Jain)
Partner
Membership Number: 418908

BALANCE SHEET AS AT 31.03.2018

	Note No.	31.03.2018 (Rupees)	31.03.2017 (Rupees)
ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	1	31,74,31,600	18,11,66,535
(b) Capital work- in -progress		-	-
(c) Goodwill	2	-	5,00,000
(d) Other Intangible Assets	3	1,92,877	2,25,023
(e) Other Non Current Assets	4	38,00,037	28,81,407
(2) Current assets			
(a) Inventories	5	5,36,45,519	5,07,76,775
(b) Financial Assets	6	12,45,23,643	7,53,20,119
(c) Other Current Assets	7	7,15,65,355	2,48,88,774
Total		57,11,59,031	33,57,58,632
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital	8	7,91,61,670	7,91,61,670
(b) Other Equity	9	9,19,03,635	6,96,02,134
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities	10	8,22,74,381	1,96,81,271
(b) Provisions	11	-	-
(c) Deferred Tax Liabilities (Net)	12	2,75,35,085	2,31,54,764
(d) Other Non Current Liabilities	13	6,76,71,517	28,75,579
(2) Current Liabilities			
(a) Financial Liabilities	14	15,61,39,137	11,91,93,097
(b) Other Current Liabilities	15	5,94,11,075	1,63,17,216
(c) Provisions	16	70,62,531	57,49,209
(d) Current Tax Liabilities (Net)	17	-	23,692
TOTAL		57,11,59,031	33,57,58,632

See accompanying notes to the financial statements

As per our Report of even date attached.

For S.C. Kabra & Co.
Chartered Accountants
FRN - 000337C

Sd/-
(CA. Paridhi Jain)
Partner
M. NO. - 418908

Place : DEWAS
Date : 26.04.2018

On behalf of the Board

Sd/-
Kennedy Ram Gajra
Chairman & Mg. Director
DIN : 02092206

Sd/-
Anmol Gajra
Executive Director
DIN : 07835836

Sd/-
Narayan Shrivastava
CFO

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

Particulars	Note No.	31.03.2018 (Rupees)	31.03.2017 (Rupees)
I. Revenue from operations	18	42,34,46,017	28,11,47,864
II. Other Income	19	17,46,906	14,93,385
III. Total Revenue		42,51,92,923	28,26,41,249
IV. Expenses:			
Cost of materials consumed	20	20,82,79,589	14,15,73,333
Changes in inventories of finished goods and work-in-progress	21	(1,48,70,904)	(81,57,772)
Employee benefits expense	22	4,69,15,553	3,76,39,560
Finance cost	23	1,60,65,998	80,50,693
Depreciation and amortisation expenses	24	2,78,22,077	1,63,16,732
Other expenses	25	10,46,43,244	7,86,96,249
Total expenses		38,88,55,557	27,41,18,795
V. Profit before exceptional items and tax		3,63,37,366	85,22,454
VI. Exceptional Items		-	52,377
VII. Profit before tax		3,63,37,366	85,74,831
VIII. Tax expense:	26	1,00,25,016	5,52,441
IX. Profit/(Loss) for the period from continuing operations		2,63,12,350	80,22,390
X. Profit/(Loss) from discontinued operations		-	-
XI. Tax Expenses of discontinued operations		-	-
XII. Profit/(Loss) from discontinued operations after tax(X-XII)		-	-
XIII. Profit/(Loss) for the period (IX+XII)		2,63,12,350	80,22,390
XIV. Other Comprehensive Income		-	-
-Foreign Exchange Fluctuation unrealised portion'		(88,58,551)	-
XV. Total Comprehensive Income for the period(XIII+XIV)		1,74,53,799	80,22,390
XVI. Earning per equity share (for continuing operations)			
(1) Basic		2.20	1.01
(2) Diluted		2.20	1.01
XVII. Earning per equity share (for discontinued operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII. Earning per equity share (for continuing & discontinued operations)			
(1) Basic		2.20	1.01
(2) Diluted		2.20	1.01

See accompanying notes to the financial statements

As per our Report of even date attached.

For S.C. Kabra & Co.
Chartered Accountants
FRN - 000337C

Sd/-
(CA. Paridhi Jain)
Partner
M. NO. - 418908
Place : DEWAS
Date : 26.04.2018

Sd/-
Kennedy Ram Gajra
Chairman & Mg. Director
DIN : 02092206

On behalf of the Board

Sd/-
Anmol Gajra
Executive Director
DIN : 07835836

Sd/-
Narayan Shrivastava
CFO

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31.03.2018**

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
A. Cash flow from operating activities		
Net profit before tax & extraordinary items	2,74,78,815	85,74,831
Adjustment for :		
Depreciation	2,78,22,077	1,63,16,732
Loss on sale of asset	6,96,922	-
Interest paid	1,60,65,998	80,50,693
Less : Interest and dividend received	12,84,687	11,94,441
Operating profit before working capital changes	7,07,79,125	3,17,47,815
Adjustment for :		
Trade and other receivables	(8,53,53,582)	(24,47,060)
Inventories	(28,68,744)	(2,08,78,710)
Trade and other payables	8,13,29,529	4,66,23,867
Cash generated from operations	6,38,86,327	5,50,45,913
Direct Tax paid	56,44,695	16,52,922
Net cash from operating activities	5,82,41,632	5,33,92,991
B. Cash flow from investment activities		
Sale of fixed assets (Net)	1,00,001	-
Purchase of Fixed Assets	(16,43,51,921)	(4,46,32,121)
Capital WIP, Cap. Adv. & Pre-op. Exps.	(9,18,630)	30,31,186
Interest received	12,84,687	11,94,441
Net cash from investment activities	(16,38,85,863)	(4,04,06,494)
C. Cash flow from financing activities		
Repayment of borrowings	12,73,89,052	(29,87,031)
Interest paid	(1,60,65,998)	(80,50,693)
Net cash from financing activities	11,13,23,054	(1,10,37,724)
Net increase in cash and cash equivalents	56,78,823	19,48,772
Cash and cash equivalents at beginning of the year	1,35,54,570	1,16,05,798
Cash and cash equivalents at end of the year	1,92,33,393	1,35,54,570

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 18, with the books and records maintained in the ordinary course of business and found the same to be in accordance therewith

As Per our report attached

For S.C. Kabra & Co.
Chartered Accountants
FRN - 000337C

Sd/-
(CA. Paridhi Jain)
Partner
M. NO. - 418908
Place : DEWAS
Date : 26.04.2018

Sd/-
Kennedy Ram Gajra
Chairman & Mg. Director
DIN : 02092206

On behalf of the Board

Sd/-
Anmol Gajra
Executive Director
DIN : 07835836

Sd/-
Narayan Shrivastava
CFO

NOTES ON ACCOUNTS :**1. SIGNIFICANT ACCOUNTING POLICIES:****a. ACCOUNTING CONVENTION**

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

b. INVESTMENTS:

Investments are stated at cost.

c. INVENTORIES

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

d. FIXED ASSETS AND DEPRECIATION:

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

e. REVENUE RECOGNITION:

Sales are recognised at the point of dispatch to customers.

2. ACCOUNTING STANDARDS:**a. Indian Accounting Standard 08 –Accounting policies, changes in Accounting estimates and errors.**

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

b. Indian Accounting Standard 21 –Accounting for effects of change in Foreign Exchange

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

	(Rs. In Lacs)	
	2018	2017
Earning in foreign currency	Rs 36.00	Rs. 11.26
Expenditure in foreign currency		
-For capital goods	Rs 364.00	Rs. 0.00
-For Others	-	Rs.1.73
Foreign exchange fluctuation gain /(loss) recognized in P&L	(105.07)	(1.24)

c Related parties disclosure as per accounting Standard 24:

The related parties, as defined by Accounting Standard 24 'Related party disclosure' issued by The Institute of Chartered Accountants of India are as follows:

Name of the related parties and description of relationship.

Sr. No.	Particulars	Name of the party
1.	Key Management Personnel	Mr. K. R. Gajra Mr. Anmol Gajra
2.	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)

Related Party Transactions:

Sr. No.	Particulars	Key Management Personnel	Relatives of Key Management Personnel
1.	Salary	45,00,000	—
2.	Contribution to PF	5,40,000	—
3.	Sitting fees	1,50,000	—
4.	Rent		21,10,000

d Earning per share as per Accounting Standard 33:

	2017-18	2016-17
a. Weighted average number of share at the beginning and end of the year	79,16,167	79,16,167
b. Net Profit after tax available for equity share holders	1,74,53,799	80,22,390
c. Basic and Diluted earnings per share	2.20	1.01

e. Taxes on Income Tax as per Accounting Standard 12:

- i. Provision for Income Tax is made in accordance with the Income Tax Act, 1961.
- ii. Current Tax is determined as the amount of tax payable in respect of taxable income for the year.
- iii. The company has recognized Deferred Taxes which result from timing difference between the Book profits and Tax profits.

3. Contingent Liabilities

(Rs. in lacs)

Particulars	2018	2017
Bank guarantee issued by company's Bankers	60.54	72.25
Income Tax Case(Liability not provided for)	16.54	16.54

4. Capital Commitment Nil
5. In the opinion of the Board, the Current Assets, Loans and advances Debtors & Creditors have a value on realization in ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. However no confirmation has been obtained on the same.
6. Fixed monthly remuneration has been paid to directors as per resolution passed by the Shareholders in their meeting.

Directors Remuneration:	2017-18	2016-17
Salaries	45,00,000	42,00,000
Contribution to P.F.	5,40,000	3,60,000

7. In compliance with the requirement of the Accounting Standard on valuation of Inventories issued by the Institute of Chartered Accountant of India, GST payable amounting to Rs. Nil (Prev. Year Rs. Nil/-) on Finished Goods as on 31st March, 2018 has been included in the valuation of the said stocks. This has no impact on profit for the year.
8. Amount due to small industries Rs. Nil as on 31.03.2018 out of which amount outstanding for more than Rs. 1.00 lac and due for more than 30 days is Rs. Nil.
9. Previous year's figures have been regrouped and rearranged wherever considered necessary.

As per our Report of even date attached.

For S. C. Kabra & Co.
Chartered Accountants
FRN - 000337C

Sd/-
(CA. Paridhi Jain)
Partner
M. No. - 418908

Place: Mumbai
Date: 26/04/2018

On behalf of the Board

Sd/-
Kennedy Ram Gajra
Chairman & Mg. Director
Din : 02092206

Sd/-
Anmol Gajra
Executive Director
DIN : 07835836

Sd/-
Narayan Shrivastava
CFO

NOTES TO THE FINANCIAL STATEMENTS
Note No. 1 : Property, Plant & Equipment

DESCRIPTION OF ASSETS	USEFUL LIFE, METHOD	G R O S S		B L O C K		D E P R E C I A T I O N		N E T		B L O C K		
		AS ON 01.04.2017	ADDITION DURING THE YEAR	DISCARD/ DELETION DURING THE YEAR	AS ON 31.03.2018	UP TO 01.04.2017	PROVIDED DURING THE YEAR	(ON REV.)	WRITTEN BACK DURING THE YEAR		AS ON 31.03.2018	AS ON 31.03.2017
LEASE HOLD LAND		9,607	-	-	9,607	3,942	97	-	-	4,038	5,569	5,665
BUILDING	30, WDV	1,79,45,764	-	-	1,79,45,764	63,55,258	9,30,480	-	-	72,85,739	1,06,60,025	1,15,90,506
PLANT & MACHINERY	NIL	2,38,99,902	-	-	2,38,99,902	1,94,84,386	-	-	-	1,94,84,386	44,15,516	44,15,516
(BEFORE 01.04.89)												
PLANT & MACHINERY	15, SLM	29,65,10,459	16,06,71,495	1,59,38,459	44,12,43,495	14,63,49,073	2,24,17,850	-	1,51,41,536	15,36,25,387	28,76,18,108	15,01,61,386
(AFTER 01.04.89)												
FURNITURE & FIXTURE	10, WDV	4,98,582	2,72,444	-	7,71,026	4,38,296	42,600	-	-	4,80,896	2,90,130	60,286
OFFICE EQUIPMENT	5, WDV	18,28,811	-	-	18,28,811	14,61,146	1,49,647	-	-	16,10,793	2,18,018	3,67,665
ELECTRICAL INSTALLATION	10, WDV	64,14,361	-	-	64,14,361	23,44,117	11,28,850	-	-	34,72,967	29,41,394	40,70,244
LABORATORY EQUIPMENT	10, WDV	8,79,190	-	-	8,79,190	4,08,321	1,28,961	-	-	5,37,283	3,41,907	4,70,869
VEHICLES	8, SLM	1,71,55,838	33,27,331	-	2,04,83,169	75,09,730	23,55,514	-	-	98,65,244	1,06,17,925	96,46,108
COMPUTER	6, WDV	13,76,072	-	-	13,76,072	13,76,072	-	-	-	13,76,072	-	-
(BEFORE 1.4.96)												
COMPUTER	3, SLM	32,21,676	80,651	-	33,02,327	28,43,386	1,35,931	-	-	29,79,317	3,23,010	3,78,290
(AFTER 1.4.96)												
Total		36,97,40,262	16,43,51,921	1,59,38,459	51,81,53,724	18,85,73,727	2,72,89,930	-	1,51,41,536	20,07,22,122	31,74,31,602	18,11,66,535
Previous Year		32,51,08,141	4,46,32,121	-	36,97,40,262	17,22,89,141	1,62,84,586	-	-	18,85,73,727	-	-

Note No. 2 : Goodwill

DESCRIPTION OF ASSETS	AMORTI-SATION PERIOD	G R O S S		B L O C K		ACCUMULATED DEPRECIATION		N E T		B L O C K
		AS ON 01.04.17	ADDITION DURING THE YEAR	AS ON 31.03.18	UP TO 01.04.2017	DURING THE YEAR	AS ON 31.03.2018	AS ON 31.03.2017		
Goodwill		5,00,000	-	5,00,000	-	-	5,00,000	-	-	5,00,000

Note No. 3 : Other Intangible Assets

Software	10	3,21,461	-	3,21,461	96,438	32,146	1,28,584	1,92,877	2,25,023
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NOTES TO THE FINANCIAL STATEMENTS

	31.03.2018	31.03.2017
	(Rupees)	(Rupees)
Note No. 4 : Other Non Current Assets		
Capital Advances	5,05,000	3,75,000
Security Deposits	32,95,037	25,06,407
	<u>38,00,037</u>	<u>28,81,407</u>
Note No. 5 : Inventories		
Raw Materials	30,16,743	1,49,87,518
Work in progress	3,85,62,045	2,27,32,309
Finished goods	1,09,51,691	1,19,93,023
Stores & Spares	9,90,540	2,99,833
Scrap	1,24,500	42,000
Excise Duty on Closing Stock	-	7,22,092
	<u>5,36,45,519</u>	<u>5,07,76,775</u>
Note No. 6 : Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	10,52,90,250	6,17,65,549
Unsecured Considered good		
(iii) Cash & Cash Equivalents		
(a) Balances with Banks - held as security against guarantee	1,75,91,568	1,24,92,671
(b) Other Balances with Banks	37,137	61,239
(c) Cash on Hand	16,04,688	10,00,660
	<u>12,45,23,643</u>	<u>7,53,20,119</u>
Note No. 7 : Other Current Assets		
(i) Loans & Advances	3,43,61,621	1,64,72,345
(ii) Others		
Balance with Revenue Authorities		
-GST Credit	3,15,99,690	-
- Others	5,84,485	51,19,380
Income Tax Refundable	50,19,559	32,97,049
	<u>7,15,65,355</u>	<u>2,48,88,774</u>

NOTES TO THE FINANCIAL STATEMENTS

Note No. 8 : Equity Share Capital	31.03.2018	31.03.2017
	(Rupees)	(Rupees)
(a) Authorised		
8,000,000 Equity Shares of Rs. 10/- each	8,00,00,000	8,00,00,000
(Previous year 8,000,000 shares of Rs. 10/- each)	<u>8,00,00,000</u>	<u>8,00,00,000</u>
(b) Issued, Subscribed and Paid-up		
(7,916,167 Equity Shares of Rs. 10/- each fully paidup)	7,91,61,670	7,91,61,670
Share Capital	<u>7,91,61,670</u>	<u>7,91,61,670</u>
(c) Reconciliation of no. of shares outstanding as at 31.03.2018 and 31.03.2017		
No. of shares at the beginning of the year	79,16,167	79,16,167
Add: Shares issued	-	-
No. of shares at the end of the year	<u>79,16,167</u>	<u>79,16,167</u>
(d) Shareholder's Holding more than 5% shares		
Name of the shareholder	No. of shares held	No. of shares held
Mr. K.R. Gajra	16,67,514	16,67,514
Total	<u>16,67,514</u>	<u>16,67,514</u>

Note No. 9 : Other Equity

Security premium	1,06,49,830	58,02,130
Surplus :		
Balance B/F	6,38,00,006	5,57,77,614
Add/ Less : Profit/ (Loss) during the year	1,74,53,799	80,22,390
	<u>9,19,03,635</u>	<u>6,96,02,134</u>

Note No. 10 : Financial Liabilities

Secured Borrowings :		
Union Bank of India Term Loan	3,13,44,782	-
(Secured against mortgage of plant & machinery)		

Terms of repayment:

8 quarterly installment of Rs 10 lacs each during the period June 2018 to March 2020
and thereafter 8 quarterly installment of Rs 40 lacs each during June 20 to March 2022

Unsecured Borrowings from Others:

- Directors (Interest free)	4,94,88,941	1,90,38,941
- Customer Credit Balance	14,40,658	6,42,330
	<u>8,22,74,381</u>	<u>1,96,81,271</u>

Note No. 11 : Provisions

Provision for Gratuity	-	-
Refer Notes to Accounts No 4		

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NOTES TO THE FINANCIAL STATEMENTS

	31.03.2018 (Rupees)	31.03.2017 (Rupees)
Note No. 12 : Deferred Tax Liabilities (Net)		
Opening Balance	2,31,54,764	2,09,58,196
Add : Provision for the year	43,80,321	21,96,568
	<u>2,75,35,085</u>	<u>2,31,54,764</u>

Note No.13 : Other Non Current Liabilities

- Klingenberg GMBH Germany	<u>6,76,71,517</u>	<u>28,75,579</u>
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Terms of repayment:

Supplier credit from M/s Klingenberg GMBH, Germany is repayable on following basis:-

Loan I - 1 half yearly installment of 33500 euro's @ 80.44

Loan II - 5 half yearly Installment of 141504 euro's @ 80.44

Loan III - 6 half yearly installment of 104189 euro's @ 80.44

Note No. 14 : Financial Liabilities

(i) Secured Borrowings :		
- Cash Credit with Union Bank of India	8,54,08,442	8,37,91,242
- Union bank of India SOD A/c	95,11,770	-
(ii) Trade Payables	5,72,18,925	3,54,01,855
(iii) Current maturities of long terms debts		
- Union bank of India Term Loan	40,00,000	-
	<u>15,61,39,137</u>	<u>11,91,93,097</u>

Note:

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

Note No. 15 : Other Current Liabilities

(a) Statutory Liabilities	10,12,834	7,67,411
(b) Excise Duty on Closing Stock	-	7,22,092
(c) Other Credits	1,61,76,411	1,02,09,669
(d) Current Maturities of other non current liabilities	4,22,21,830	46,18,044
	<u>5,94,11,075</u>	<u>1,63,17,216</u>

Note No. 16 : Provisions

Provision for employees benefits	46,12,010	38,32,728
Provision for other expenses	24,50,521	19,16,481
	<u>70,62,531</u>	<u>57,49,209</u>

NOTES TO THE FINANCIAL STATEMENTS

	31.03.2018	31.03.2017
	(Rupees)	(Rupees)
Note No. 17 : Current Tax Liabilities (Net)		
Income Tax	56,44,695	16,52,922
Less : TDS & Advance tax	73,67,205	16,29,230
	(17,22,510)	23,692
Income Tax Refundable	17,22,510	-
	<u>0</u>	<u>23,692</u>
Note No. 18 : Revenue from operations		
Sales of Mfg. Goods	45,09,46,626	29,12,41,798
Less : Excise duty	48,82,766	1,66,85,345
Less: GST	3,17,22,841	-
	41,43,41,019	27,45,56,453
Job Work (Net)	91,04,998	65,91,411
	42,34,46,017	28,11,47,864
Note No. 19 : Other Income		
Interest	12,84,687	11,94,441
Scrap Sales (Net)	3,94,950	2,78,040
Miscellaneous income	67,269	20,904
	17,46,906	14,93,385
Note No. 20 : Cost of materials consumed		
(a) Raw materials consumption		
Opening Stock	1,49,87,518	21,09,840
Add : Purchases	19,63,08,814	15,44,51,011
	21,12,96,332	15,65,60,851
Less : Closing Stock	30,16,743	1,49,87,518
	20,82,79,589	14,15,73,333
Note No. 21 : Changes in inventories		
Opening Stock :		
Finished Goods	1,19,93,023	1,58,07,077
Work In Progress	2,27,32,309	1,07,52,483
Scrap	42,000	50,000
	3,47,67,332	2,66,09,560
Closing Stock :		
Finished Goods	1,09,51,691	1,19,93,023
Work In Progress	3,85,62,045	2,27,32,309
Scrap	1,24,500	42,000
	4,96,38,236	3,47,67,332
(Increase)/ Decrease in stock	(1,48,70,904)	(81,57,772)

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NOTES TO THE FINANCIAL STATEMENTS

	31.03.2018	31.03.2017
	(Rupees)	(Rupees)
Note No. 22 : Employee benefits expenses		
Salary, Wages, Bonus & Allowances	4,27,24,153	3,17,98,489
Contribution to Welfare funds	33,19,634	24,80,179
Staff & Labour welfare & Hospitality	7,71,766	5,05,392
Payments to LIC Group Gratuity Scheme	1,00,000	28,55,500
	4,69,15,553	3,76,39,560
Note No. 23 : Finance Cost		
Interest : Loans on Demand	1,22,34,667	80,50,693
: Term Loan & Others	38,31,331	
	1,60,65,998	80,50,693
Note No. 24 : Depreciation and amortisation of expenses		
On Property, Plant & Equipment	2,72,89,930	1,62,84,586
On Goodwill	5,00,000	-
On Other Intangible Assets	32,146	32,146
	2,78,22,077	1,63,16,732
Note No. 25 : Other Expenses		
(a) Manufacturing Exp.		
Consumption of stores	2,87,80,313	2,02,38,206
Power & Fuel	2,24,00,807	1,51,52,163
Repair to Plant & Machinery	51,55,668	24,18,219
Job Charges	39,41,618	22,27,448
Freight, Cartage etc.	19,00,244	17,33,666
Insurance charges	10,82,068	6,44,182
Repair to Building	10,67,977	38,74,217
Diesel	13,26,552	12,45,825
Inspection Charges	14,316	72,283
Testing Charges	3,52,319	2,19,311
Entry tax	55,472	99,281
(b) Office & Administrative exp.		
Printing & Stationery	3,09,363	2,38,707
Postage & Courier Charges	1,64,508	1,25,865
Telephone	6,36,890	4,36,848
Rent	24,92,800	3,86,323
Vehicle Repairs & Maintenance	7,92,335	9,26,567
Conveyance	4,49,997	4,57,773
Legal & Professional Charges	49,96,895	17,05,916
Licence & Registration fee	5,91,519	3,09,246
Electricity & Water charges	5,36,912	4,11,799
General repairs	2,73,394	71,969
Membership & Subscription	3,65,851	79,200
Office Expenses	8,07,235	31,48,149
Listing Fee	4,13,510	2,29,000
Rates & Taxes	1,79,255	1,27,332
(c) Selling & Distribution expenses		
Packing, forwarding & freight	83,36,458	51,43,561
Discount	4,22,534	6,99,781
Rebate	4,52,255	12,68,368
Liquidated damages	9,54,585	17,07,216
Statutory Advertisements	57,088	1,19,849

	31.03.2018 (Rupees)	31.03.2017 (Rupees)
Sales Promotion	18,73,579	9,12,687
Travelling Exp.	14,04,815	14,72,929
Other Selling exp.	3,86,127	2,97,353
(d) Other Expenses		
Auditors' Remuneration :		
Audit Fee	1,50,000	1,50,000
Tax Audit Fees	50,000	50,000
Out of pocket exp.	8,539	37,114
Donation	-	6,00,000
Loss on sale of asset	6,96,922	-
Foreign Exchange Fluctuation realised	16,49,329	1,24,007
Directors' remuneration :		
(i) Gross salary	45,00,000	42,00,000
(ii) Gross Contribution to PF	5,40,000	3,60,000
(iii) Sitting Fees	1,50,000	62,500
Directors' Travelling & Other Expenses	39,23,195	49,11,389
	10,46,43,244	7,86,96,249

Note No. 26 : Tax Expense

(a) Current tax	56,44,695	16,52,922
(b) Earlier year taxes	-	(32,97,049)
(c) Deferred Tax	43,80,321	21,96,568
	1,00,25,016	5,52,441

Particulars	Balance as at 01/04/2017	Arising during the year	Balance as at 31/03/2018
Deferred Tax Liability			
On account of timing difference			
A. Depreciation	2,31,98,804	46,71,031	2,78,69,835
B. Deferred Revenue	-	-	-
Total	2,31,98,804	46,71,031	2,78,69,835
Deferred Tax Assets			
On account of timing difference			
A. Unabsorbed Losses	-	-	-
B. U/S 43B dis-allowance	1,85,400	(5,20,150)	(3,34,750)
C. Carry over losses	(2,29,440)	2,29,440	-
Total	(44,040)	(2,90,710)	(3,34,750)
Net	2,31,54,764	43,80,321	2,75,35,085

As Per our report attached

For S.C. Kabra & Co.
Chartered Accountants
FRN - 000337C

Sd/-
(CA. Paridhi Jain)
Partner
M. NO. - 418908
Place : DEWAS
Date : 26.04.2018

On behalf of the Board

Sd/-
Kennedy Ram Gajra
Chairman & Mg. Director
DIN : 02092206

Sd/-
Anmol Gajra
Executive Director
DIN : 07835836

Sd/-
Narayan Shrivastava
CFO

STATEMENT OF CHANGES IN EQUITY

Name of the Company : G.G. Automotive Gears Ltd
Statement of Changes in Equity for the year ended 31/03/2018

A. Equity Share Capital (Amount in Rupees)

	Changes in equity share capital during the year	Balance at the end of the reporting period
Balance at the beginning of the reporting period		
79161670	Nil	79161670

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus			Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statement of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)								
Balance at the beginning of the reporting period	-	-	-	5802130	-	63800006	-	-	-	-	-	-	69602136
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting -period	-	-	-	-	-	63800006	-	-	-	-	-	-	63800006
Total Comprehensive Income for the year	-	-	-	4847700	-	17453799	-	-	-	-	-	-	22301499
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	-	10649830	-	81253805	-	-	-	-	-	-	91903635

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- 455001 (MP)

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

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

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

2. PARTICULARS OF NOMINEE/S –

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

3. IN CASE NOMINEE IS A MINOR -

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

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Name: _____

Address: _____

Name of the Security Holder(s) _____

Signature _____

Witness with name and address _____

Signature _____

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 - 455001 (MP)

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 Nos.

PARTICULARS OF NOMINEE/S –

Name:

Date of Birth:

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

Occupation:

Nationality:

Address:

E-mail Id:

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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

CIN:- L29130MP1974PLC035049

2-A, I.S. Gajra Industrial Area-1, A. B. Road, Dewas, - 455001. (MP)

Tel No.: 91-7272-405310, 404802 Fax: 91-7272-404802

Web site: - www.ggautomotive.com • Email ID: ggautomotive@yahoo.com

ATTENDANCE SLIP

I/we hereby record my/our presence at the 44th Annual General Meeting of the Company held on Tuesday the 24th July, 2018 at 11:30 a.m. at the Registered Office of the Company Situated at 2-A, I. S. Gajra Industrial Area-1, A. B. Road, Dewas, Madhya Pradesh - 455001.

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

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

ELECTRONIC VOTING PARTICULARS		
Electronic Voting Sequence Number (EVSN)	User ID	*Default PAN
180621013		

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

Note: Please read the instructions for e-voting given in the notice of the 44th Annual General Meeting. The Voting period starts from Saturday the 21st July, 2018 at 09:00 a.m. to Monday the 23rd July, 2018 at 05:00 p.m. The voting module shall be disabled by CDSL for voting thereafter.

Form No. MGT-11

G. G. AUTOMOTIVE GEARS LIMITED

CIN:- L29130MP1974PLC035049

2-A, I.S. Gajra Industrial Area-1, A. B. Road, Dewas, - 455001. (MP)

Tel No.: 91-7272-405310, 404802 Fax: 91-7272-404802

Web site: - www.ggautomotive.com • Email ID: ggautomotive@yahoo.com

PROXY FORM

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

Name of the member (s) :

Registered Address:

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

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

1. Name:

Address:

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

2. Name:

Address:

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

3. Name:

Address:

.....E.mail ID.....Signature:..... as my/our

Email ID:Signature: as my/our proxy to attend

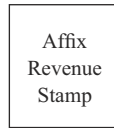
and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the Company, to be held on Tuesday, 24th July, 2018 at 11.30 A.M. at the registered office of the company situated at 2-A, I. S. Gajra Industrial Area-1, A.B. Road, Dewas, Madhya Pradesh - 455001 at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions		
	Ordinary Business	For	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018 together with the reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Anmol Gajra (DIN: 07835836), who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this.....day of2018

Signature of Shareholder

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



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and notes, please refer to the notice of 44th Annual General Meeting.
3. It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.

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BALLOT FORM

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

ii) DP ID No & Client ID No. :
[Applicable to Members
Holding shares in dematerialized Form]
4. Number of Shares(s) held :
5. I/ W herby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 44th Annual General Meeting dated 24th July 2018, by conveying my/ our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Resolution No	Resolutions		
	Ordinary Business	For	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2018 together with the reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Shri. Kennedy Gajra (DIN: 02092206), who retires by rotation and being eligible, offers himself for re-appointment.		

Place:
Date:

.....
Signature of the Member
Or
Authorised Representative

Note: Please read the instructions printed overleaf carefully before exercising your vote.

GENERAL INSTRUCTIONS 1.

1. This Ballot Form is provided for the benefit of Members who do not have access to remote e-voting facility.
2. A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and ballot shall be treated as invalid.
3. The scrutinizer will collate the votes downloaded from the remote e-voting system and votes received through ballot to declare the final result for each of the resolutions forming part of the Notice of the AGM.
4. The results declared along with Scrutinizer's Report, shall be placed on the Company's website www.ggautomotive.com and on the website of the Central Depository Service (India) Private Limited <https://www.cdslindia.com/evoting/evotingproc.html> within two (2) days of the passing of the Resolutions at the 44th AGM of the Company on 24th July, 2018 and communicated to the BSE Limited, where the shares of the Company are listed.

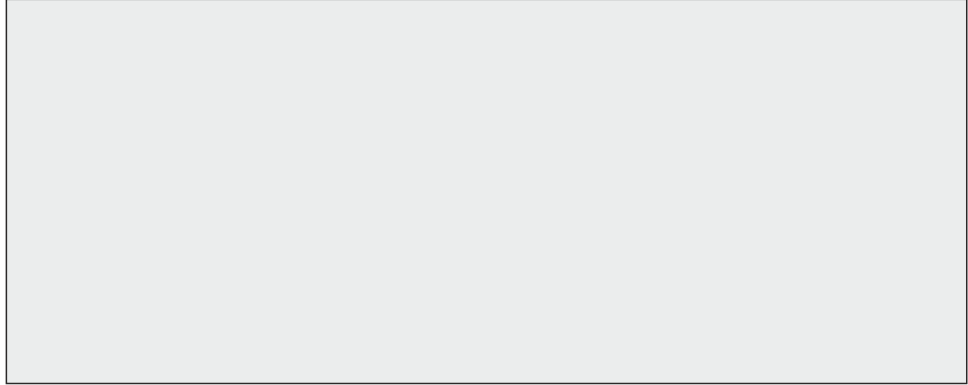
PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY USING THE BALLOT FORM

1. Voting rights are reckoned on the basis of the shares registered in the names of the Members/Beneficial Owners as on 17th July 2018.
2. Please complete and sign the Ballot Form and return the form in the self-addressed Business Reply envelope so as to reach the Scrutinizer, Mr. Prasad Chavan at G. G. Automotive Gears Limited 2-A, I. S. Gajra Industrial Area-1, A.B. Road, Dewas, Madhya Pradesh - 455001 appointed by the Board of Directors of the Company on or before 23rd July, 2018 (5.00 p.m.).
3. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
4. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution together with their specimen signatures authorizing their representative.
5. A Member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified in serial no. b above
6. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. The Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favor or against or if the signature cannot be verified.
7. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.

ROUTE MAP



44th Annual General Meeting Venue
G. G. AUTOMOTIVE GEARS LIMITED
2-A, I.S. Gajra Industrial Area-1,
A. B. Road, Dewas - 455001. (MP)



If undelivered, please return to:



G. G. AUTOMOTIVE GEARS LIMITED

CIN: L29130MP1974PLC035049

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