

**Date: 28.08.2024**

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

**Scrip Code: 531399**

**Sub: Annual Report for the Financial Year 2023-24**

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the 50th Annual Report of the Company for the Financial Year 2023-24, which has been sent to the shareholders of the Company through electronic mode on their registered e-mail ids.

The Annual Report for the financial year 2023-24 is also available on the website of the Company i.e. [www.ggautomotive.com](http://www.ggautomotive.com).

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

Thanking you,  
Yours truly,

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

**Kennedy  
Ramchand  
Gajra**

Digitally signed by Kennedy Ramchand Gajra  
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Nagar,Indore,Indore  
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adaeaa86f3d7498f6d7d6b15a803e219, o=Personal,  
cn=Kennedy Ramchand Gajra  
Date: 2024.08.28 12:42:58 +05'30'



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

Encl: A/a



# GG Automotive Gears Ltd

We engineer. You accelerate.

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50<sup>th</sup> Annual Report  
2023-24





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## About Us

GG Automotive Gears Ltd. (GGAG) is a premier manufacturer of traction gears and pinions, strategically located in Central India. With a legacy spanning over 50 years, GGAG has been a dominant force in the locomotive gear market since its founding in 1974. Initially focused on smaller automotive gears, the company successfully pivoted to producing medium to large gears, securing its leadership position through a commitment to cost efficiency, superior quality, and reliable delivery. GGAG is a fully integrated organization, proficient in developing and manufacturing a wide range of locomotive and industrial gears and pinions, gearboxes, and forged components. Our products serve diverse industries, including railways, metro systems, oil & gas, defense, wind energy, and power transmission, among others. More than 500 clients confidently endorse the quality of our products, which adhere to stringent ISO, IRIS, and TS standards. Our manufacturing capabilities include producing helical and spur gears ranging from 50 mm to 1600 mm in diameter, with modules up to 35, hardened and ground to DIN class 3 / 4 accuracies. Supported by comprehensive product service capabilities, GGAG offers end-to-end solutions—from product conceptualization to rigorous testing—ensuring excellence at every stage of production.



## Mission

To drive continuous growth by providing high-quality, innovative components and engineering solutions that power essential industries worldwide.



## Vision

To be the global benchmark in gear manufacturing, continually expanding our impact by advancing technology and fostering long-term partnerships across critical industries.



# Facts & Figures

<p><b>50</b> Years of Experience</p>	<p>Exporting to <b>20+</b> countries globally</p>	<p><b>6,000+</b> MT of forging production capacity annually</p>	<p><b>10,000+</b> Gears produced annually</p>
<p><b>20,000+</b> Pinions/Shfts produced annually</p>	<p><b>150+</b> machines in-house</p>	<p>Dedicated team of <b>500+</b> Employees</p>	<p><b>250+</b> satisfied OE Customers</p>

# Accreditations



ZED (Zero Effect Zero Defect)



IRIS (International Railway Industry Standard)



TS (Automotive Standard)



ISO 9001



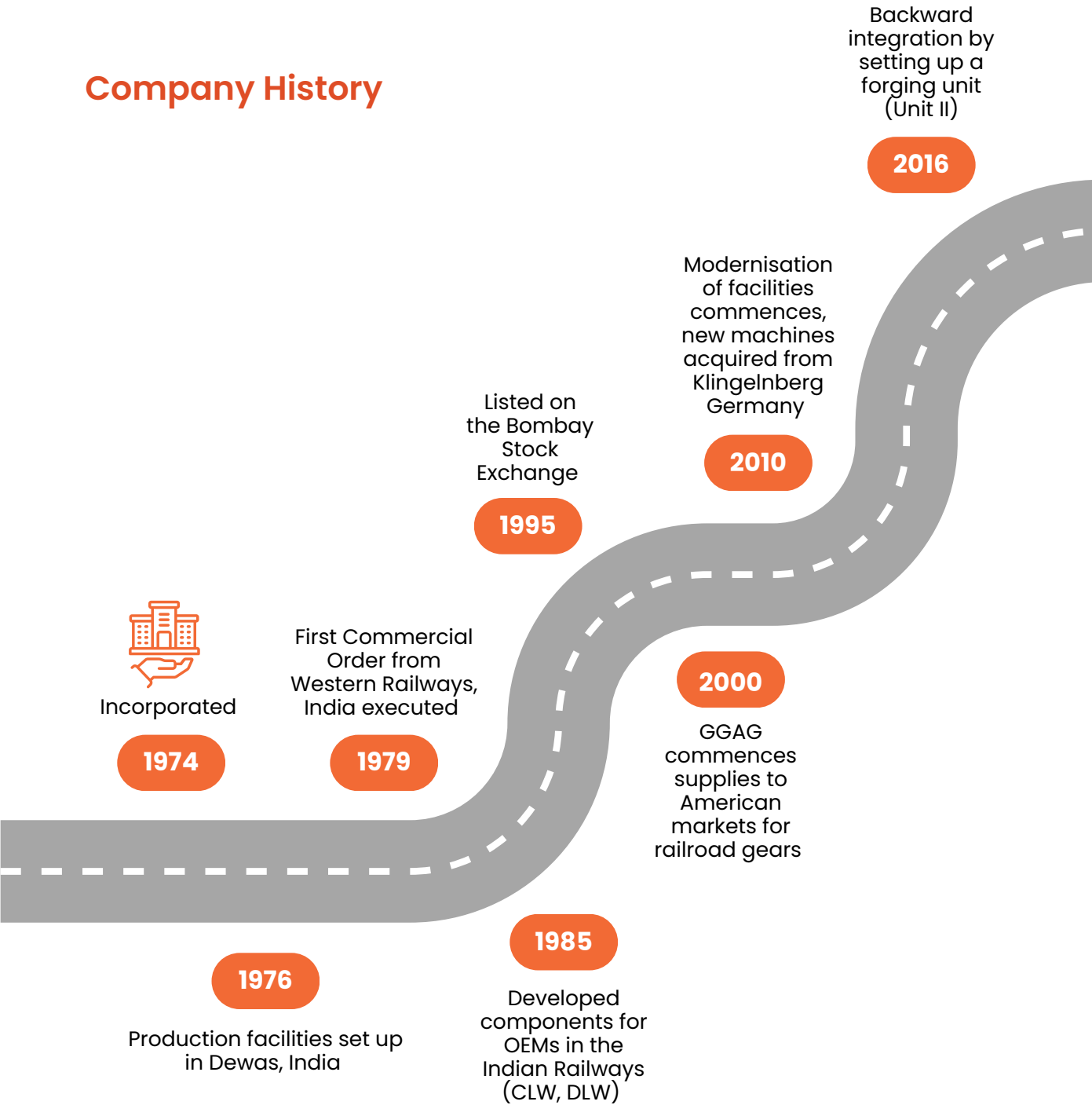
ISO 14001



ISO 45001



## Company History



A new line of CAPEX with additions to gear cutting and gear grinding facilities

**2017**

GGAG receives International Railway Industry Standard (IRIS) certification & gets accredited by the Government of India as an 'R&D Centre of Excellence'

**2018**

Received recognition as 'SME of the year' by Rail Analysis India

**2020**

**2021**

Relisted on the Bombay Stock Exchange

**2021**

Forayed into metro gears by supplying to European customers for single stage and two stage gearboxes

**2022**

Unit III commences operations, a facility dedicated to pinion shaft manufacturing

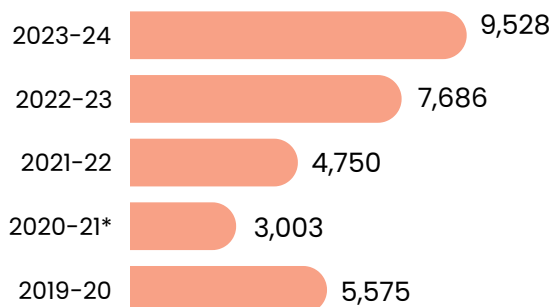
**2024**

Unit IV commences operations, adding 25,000+ Sq. feet of space for operations

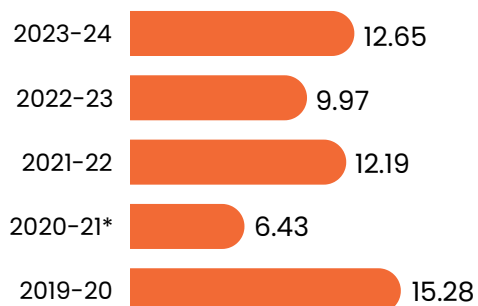


## Key Financial Indicators

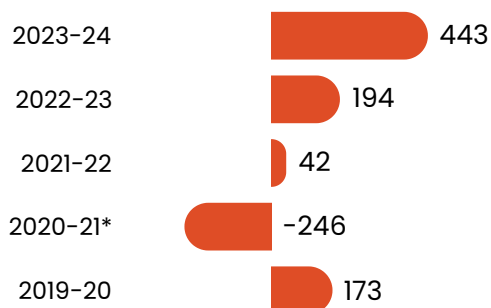
### Total Income (INR, Lakhs)



### EBITDA (%)



### PAT (INR, Lakhs)



### FY 2023-2024

Current Ratio – 1.25

ROCE – 14.84%

EPS – INR 5.32

\*Performance Impacted due to Covid-19

## Building Partnerships

GGAG serves a broad range of industries and applications, and our goal is to forge enduring, mutually beneficial synergies with our customers. Our commitment to building long-term relationships is reflected in the fact that some of our clients have been with us for over five decades. This longstanding association underscores the value we place on our partnerships. GGAG adheres to the principle of OTIF (On Time, In Full) to adhere to delivery schedules and maintains the highest quality standards through integrated management systems.

### Industries served



### Customers

