# GAJRA BEVEL GEARS LIMITED

Registered Office - Industrial Area A.B. Road Dewas MP 455001
CIN - L34300MP1974PLC001598
E-Mail- secretary@gajrabevel.com, ssg@gajrabevel.com Website- www.gajrabevel.com

**GBGL/SE/RP/NK/2021-22 30th June, 2021**

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE LIMITED
Dalal Street, Fort,
MUMBAI-400001

**BSE Scrip CODE: 505711**

**Subject: Submission of the Audited Financial Results along with Auditors' Report thereon for the Quarter/Year ended 31st March, 2021 as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 of Gajra Bevel Gears Ltd. which is currently undergoing Corporate Insolvency Resolution Process (CIRP).**

Dear Sir/Ma'am,

As your good self is already aware that Gajra Bevel Gears Ltd. is undergoing Corporate Insolvency Resolution Process ('CIRP') vide Hon'ble National Company Law Tribunal, Indore Bench at Ahmedabad Order dated 12th June, 2020 ('Order'), in terms of the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC' or 'Code') and the regulations framed thereunder. Pursuant to the said Order and in accordance with the provisions of IBC, the powers of the Board of Directors and responsibility for managing the affairs of the Company are vested in, Mr. Navin Khandelwal, in his capacity as the Resolution Professional (RP) of the Company.

This is to inform you that the Resolution Professional has considered and approved the Audited Financial Results (hereinafter also referred to as 'the Financial Statements') of the Company for the quarterand year ended 31st March, 2021. In accordance with Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015, the Audited Financial Results (Standalone) for the Quarterand year ended 31st March, 2021 along with the Independent Auditors' Report thereon, are enclosed herewith.

These financial statements have been signed by the Resolution Professional (RP) while exercising the powers of the Board of Directors of the Company, which has been conferred upon him in terms of the provisions of Section 17 of Code. Resolution Professional has signed these financial statements in good faith, solely for the purpose of compliance and discharging his duty under the Code
Since, the Auditor's Report is self-explanatory and has no modification/qualification, it needs no further comments by the Company.

We are also in process to file the aforesaid financial results in XBRL format within the stipulated time and same shall also be hosted at the website of the company.

The Audited Financial Results will also be published in widely circulated English Newspaper and ChotaSansar (Hindi edition) in the prescribed format for that purpose.

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You are requested to take on record the Audited Financial Results along with auditor's Report for your reference and record.

Thanking You,
Yours Faithfully,
**For, GAJRA BEVEL GEARS LTD.**
*(Under Corporate Insolvency Resolution Process*
*As per order of the NCLT dated 12.06.2020)*

RP of Gajra Bevel Gears Ltd. Navin Khandelwal

**NAVIN KHANDELWAL**
**RESOLUTION PROFESSIONAL**
(Reg. No. IBBI/IPA-001/IP-P00703/2017-18/11301)
Encl.: Auditors' Report along with Audited Financial Result

# GAJRA BEVEL GEARS LIMITED

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**Statement of Standalone Audited Financial Results for the quarter and Year ended on 31st March,2021**

| Sl No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Previous year ended |
|---|---|---|---|---|---|---|
| | | 31/03/2021 | 31/12/2020 | 31/03/2020 | 31/03/2021 | 31/03/2020 |
| | (Refer Notes Below) | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I | Income/Revenue from Operations | | | | | |
| II | Other Income | 0.05 | 0.10 | 0.12 | 0.15 | 0.44 |
| **III** | **Total Income (I+II)** | **0.05** | **0.10** | **0.12** | **0.15** | 0.44 |
| **IV** | **Expenses** | | | | | - |
| a | Cost of Materials consumed | | | | | |
| b | Purchase of stock-in-trade | | | | | |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | | | | | |
| d | Employee benefits expense | 0.30 | | 1.25 | 0.30 | 5.00 |
| e | Finance Costs | | | | | |
| f | Depreciation and amortization expense | | | | | |
| g | Other expenses | 8.97 | (8.03) | 1.13 | 18.40 | 9.75 |
| | **Total Expenses (IV)** | **9.27** | **(8.03)** | **2.38** | **(18.70)** | **14.75** |
| **V** | **Profit / (Loss) before exceptional items and Tax (I - IV)** | **(9.22)** | **(7.93)** | **(2.26)** | **(18.55)** | **(14.31)** |
| VI | Exceptional Items | | | | | |
| **VII** | **Profit / (Loss) before tax (V -VI)** | **(9.22)** | **(7.93)** | **(2.26)** | **(18.55)** | **(14.31)** |
| VIII | Tax expense | | | | | |
| (1) | Current Tax | | | | | |
| (2) | Deferred Tax | | | | | |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | (9.22) | (7.93) | (2.26) | (18.55) | (14.31) |
| X | Profit / (Loss) from Discontinuing operations | | | | | |
| XI | Tax expenses from Discontinuing operations | | | | | |
| **XII** | **Profit / (Loss) from Discontinuing operations (after Tax) (X-XI)** | | - | - | - | - |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **XIII** | **Profit / (Loss) for the period (IX+XII)** | **(9.22)** | **(7.93)** | **(2.26)** | **(18.55)** | **(14.31)** |
| XIV | Other Comprehensive Income:<br>A (i) Items that will not be reclassified to Profit or loss<br>(ii) Income Tax relating to items that will not be reclassified to Profit or loss<br>B (i) Items that will be re-classified to profit or loss<br>(ii) Income Tax relating to items that will be reclassified to Profit or loss | 1.39 | - | - | 1.39 | (4.46) |
| XV | Total Comprehensive Income for the period (XIII + XIV) (Comprising profit/(Loss) and other comprehensive income for the period) | (7.83) | (7.93) | (2.26) | (17.16) | (18.78) |
| XVI | Paid-up Share Capital of the Company (Face Value) | 940.41 | 940.41 | 940.41 | 940.41 | 940.41 |
| XVII | Reserves Excluding Revaluation Reserves | - | - | - | (4627.49) | (4610.12) |
| XVIII | Earnings Per Share (for continuing operations) | | | | | |
| | (a) Basic | (0.08) | (0.08) | 0.02 | (0.18) | (0.20) |
| | (b) Diluted | (0.08) | (0.08) | 0.02 | (0.18) | (0.20) |
| XIX | Earnings Per Share (for Discontinued operations) | | | | | |
| | (a) Basic | | | | | |
| | (b) Diluted | | | | | |
| XX | Earnings Per Share (for Discontinued and continuing operations) | | | | | |
| | (a) Basic | (0.08) | (0.08) | 0.02 | (0.18) | (0.20) |
| | (b) Diluted | (0.08) | (0.08) | 0.02 | (0.18) | (0.20) |

**Note:-**

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1. The company has adopted Indian Accounting Standards (IND-AS) from 01.04.2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the Relevant rules made thereunder.
2. Statutory Auditors of the company have carried out Audit of the books of Account for the Financial Year 2020-2021 and issued us an Audit Report with Unmodified Opinion on Audited Financial Results for the Quarter/year ended 31.03.2021, therefore the company is not required to give statement of impact of Audit Qualification for Audit Report with modified opinion.
3. The Standalone Statement of Assets and Liabilities as at 31st March, 2021 an the Statement of Cash Flow Statement is provided as an annexure to this statement.
4. Since the company under CIRP w.e.f. 12th June 2020 under section 7 of the Insolvency and Bankruptcy Code, 2016, as per order of the Hon'ble NCLT, Indore Bench at Ahmedabad, the powers of the Board and committee have been suspended, therefore, the above result were reviewed by the Management and the Resolution Professional and will be placed before the meeting of the Committee of the Creditors.
5. The company is not having any operation.
6. Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
7. The Company is not having any business activities since long.

**For, GAJRA BEVEL GEARS LTD.**
*(Under Corporate Insolvency Resolution Process*
*As per order of the NCLT dated 12.06.2020)*

RP of Gajra Bevel Gears Ltd. Navin Khandelwal

**NAVIN KHANDELWAL**
**RESOLUTION PROFESSIONAL**
(Reg. No. IBBI/IPA-001/IP-P00703/2017-18/11301)

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## Statement of Audited Standalone Assets and Liabilities as on 31st March, 2021

| Statement of Assets and Liabilities | Rupees in Lakhs | | |
|---|---|---|---|
| Particulars | Note No. | Figures as at the end of current reporting period 31/03/2021 | Figures as at the end of previous reporting period 31/03/2020 |
| 1 | 2 | 3 | 4 |
| | | Audited | Audited |
| *ASSETS* | | | |
| *(1) Non-Current Assets* | | | |
| (a) Property, Plant and Equipment | | 0.81 | 0.81 |
| (b) Capital Work-in-Progress | | 45.93 | 45.93 |
| (c) Investment Property | | - | - |
| (d) Goodwill | | - | - |
| (e) Other Intangible assets | | - | - |
| (f) Intangible assets under development | | - | - |
| (g) Biological Assets other than bearer plants | | - | - |
| (h) Financial Assets | | | |
| i. Investments | | | |
| ii. Trade receivables | | 2.78 | 1.38 |
| iii. Loans | | | |
| iv. Others (to be specified) | | | |
| (i)Deferred tax assets(net) | | | |
| (j) Other non-current assets | | | |
| **Total Non-Current Assets** | | 49.52 | 48.13 |
| *(2) Current Assets* | | | |
| (a) Inventories | | 253.41 | 253.42 |
| (b) Financial Assets | | | |
| i. Investments | | | |
| ii. Trade receivables | | 300.24 | 300.24 |
| iii. Cash and cash equivalents | | 0.14 | 0.93 |
| iv. Bank balances other than (iii) above | | - | 6.88 |
| v. Loans | | | |
| vi. Other (to be specified) | | 118.71 | 118.71 |
| (c) Current Tax Assets (Net) | | | |
| (d) Other current assets | | - | 0.19 |
| **Total Current Assets** | | 672.51 | 680.38 |
| *Total Assets* | | **722.02** | **728.51** |
| *EQUITY AND LIABILITIES* | | | |
| *Equity* | | | |
| (a) Equity Share Capital | | 940.41 | 940.41 |
| (b) Other Equity | | (4627.49) | (4610.32) |
| *LIABILITIES* | | | |
| **(1) Non-current liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | | |
| (ii) Trade payables | | 3780.58 | 3780.58 |
| - Total outstanding dues of Micro and small enterprises; | | | |
| - Total outstanding dues of creditors other than Micro and small enterprises; | | | |

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| | | | |
|---|---|---|---|
| (iii)Other Financial liabilities (other than those specified in item (b), to be specified) | | | |
| (b) Provisions | | 188.86 | 188.86 |
| (c) Deferred tax liabilities (Net) | | | |
| (d) Other non-current liabilities | | | |
| **Total Non-Current Liabilities** | | 3969.43 | 3969.43 |
| ***(2) Current liabilities*** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | | |
| (ii) Trade payables | | 107.68 | 97.06 |
| (iii) Other Financial liabilities (other than those specified in item (c) | | | |
| (b) Other current liabilities | | 319.01 | 318.46 |
| (c) Provisions | | 12.98 | 13.45 |
| (d) Current Tax Liabilities (Net) | | | |
| **Total Current Liabilities** | | 439.67 | 428.98 |
| ***Total Equity and Liabilities*** | | **722.02** | **728.51** |

**For, GAJRA BEVEL GEARS LTD.**
*(Under Corporate Insolvency Resolution Process*
*As per order of the NCLT dated 12.06.2020)*

RP of Gajra Bevel Gears Ltd. Navin Khandelwal

**NAVIN KHANDELWAL**
**RESOLUTION PROFESSIONAL**
(Reg. No. IBBI/IPA-001/IP-P00703/2017-18/11301)

# GAJRA BEVEL GEARS LIMITED

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## Cash Flow Statement for the year ended on 31st March, 2021

| PARTICULARS | For the Year ended on 31st March, 2021 In Rs | For the Year ended on 31st March, 2020 In Rs |
|---|---|---|
| **(I) CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Profit(Loss) before tax and extraordinary items | (1,855,432.20) | (1,431,627.00) |
| Adjustment for : | | |
| Depreciation | - | - |
| Interest Income | (14,610.00) | (43,556.00) |
| **Operating profit before working capital change** | **(1,870,042.20)** | **(1,475,183.00)** |
| Working Capital Changes | | |
| Increase/(decrease) in Short Term Provisions | (47500.00) | 4,29,700.00 |
| Increase/(decrease) in Trade Receivables | - | 1,500.00 |
| Increase/(decrease) in Loans & Advances | - | - |
| Increase/(decrease) in Trade Payables | 1,061,154.00 | 15,00.00 |
| Increase/(decrease) in Other Current Assets | 707,983.00 | (43,556.00) |
| Increase/(decrease) in Other Current Liabilities | 54,500.00 | - |
| **Cash generated from (used in ) Operation :** | **(93,905.20)** | **(10,89,039.00)** |
| Direct Tax (Paid) / Refund | - | - |
| **Net Cash Flow from /(used in) Operating activity** | **(93,905.20)** | **(10,89,039.00)** |
| **(II) CASH FLOW FROM INVESTING ACTIVITIES** | | |
| Interest Income | 14,610.00 | 43,556.00 |
| **Net Cash Flow from / (used in) Investing activity** | **14,610.00** | **43,556.00** |
| **(III) CASH FROM FINANCING ACTIVITIES** | | |
| Proceeds from loan | - | 10,74,750.00 |
| **Net Cash Flow from /(used in) in financing activity** | - | **10,74,750.00** |
| **Net (Increase / Decrease in Cash & Cash Equivalents (A + B + C)** | **(79,295.20)** | **29,267.00** |
| **Cash and cash equivalent at beginning of year** | **93,584.21** | **64,317.21** |
| **Cash and cash equivalent at end of the year** | **14,289.01** | **93,584.21** |

**For, GAJRA BEVEL GEARS LTD.**
*(Under Corporate Insolvency Resolution Process*
*As per order of the NCLT dated 12.06.2020)*

RP of Gajra Bevel Gears Ltd. Navin Khandelwal

**NAVIN KHANDELWAL**
**RESOLUTION PROFESSIONAL**
(Reg. No. IBBI/IPA-001/IP-P00703/2017-18/11301)

*Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015*

## INDEPENDENT AUDITOR'S REPORT

**To the Resolution Professional**
**Gajra Bevel Gears Limited**

Report on the audit of the Standalone Financial Results

**Opinion**

We have audited the accompanying standalone quarterly financial results of GAJRA BEVEL GEARS LIMITED ("the Company") for the quarter ended 31stMarch 2021 and the year to date results for the period from 01st April 2020 to 31stMarch 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting Standards and Other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information the quarter ended 31st March 2021 as well as the year to date results for the period from 01st April 2020 to 31st March 2021.

**Basis for Opinion**

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

**Emphasis of Matter Paragraph**

- Company has accumulated losses which has eroded the entire Net Worth of the Company and made the Company financially sick. Based on the audited financial statements as on 30.09.2008, the Company has filed a reference under Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 with the BIFR and same is registered as case no. 27/2009 on 30.07.2009. The BIFR, vide its order issued during the hearing held on 06.01.2020, declared the Company as *Sick Industrial Company* in terms of section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985 and presently is facing Corporate Insolvency Resolution process as per the order of the NCLT dated 12th June, 2020. During the course of pendency of reference with BIFR, the management of the Company has settled the loan accounts of State Bank of India, IFCI, IDBI, MPSIDC and MPAVN as well as made full and final payments as per terms of OTS.

- Company's Fixed Assets, other than Leasehold Land and Building, have been depreciated to their full value prior to the applicability of the Companies Act, 2013. The Management is of the view that these assets do not hold any recoverable / salvage value, as required under the Companies Act 2013.

- As stated in Note 8 of the financial statements, Company's debtors are classified under doubtful, as they are pending for a long time and are covered under the provisions of the Limitations Act, 1963. In our opinion 100% provision against recovery of the same needs to be made in financial statements. However, as per information and explanation given to us by the management, since the chances of recovery of such claims cannot be denied, no such provision has been made in the financial statements. Same practice was adopted in previous years.

- A Corporate debtor of the Company, M/s Abhimanyu Agro Private Limited, has initiated proceedings against the Company under Insolvency & Bankruptcy Code 2016, whereby application has been accepted by the Adjudicating Authority. The Company is under the Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency & Bankruptcy Code 2016 ("The Code") vide order dated 12.06.2020 passed by the National Company Law Tribunal ("NCLT") and Mr. Navin Khandelwal, having Insolvency Professional Registration no. IBBI/IPA-001/IP-P00703/2017-18/11301 has been appointed as Interim Resolution Professional. Further, Mr. Navin Khandelwal, having Insolvency Professional Registration no. IBBI/IPA-001/IP-P00703/2017-18/11301 has been confirmed as Resolution Professional ("RP") on 15.08.2020. Presently application for Liquidation have been filed which is in process with NCLT.

**Management's Responsibility for the Standalone Financial Results**

The Company is under the CIRP under the provisions of the Insolvency & Bankruptcy Code 2016 vide order dated 12.06.2020 passed by the NCLT. The powers of the Board of Directors stand suspended as per section 17 of the Code and such powers are being exercised by the Resolution Professional. As per section 20 of the code, the management and operations of the Company are being managed by the Resolution Professional after the date of commencement of CIRP.

The Management is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Management is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit or the Standalone Financial Results**

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Maheshwari & Goyal
Chartered Accountants
FRN-012946C




Abhishek Maheshwari
Partner
Mem. No- 404772

Place: Indore
Date: 30th June 2021

UDIN: 21404772AAAABW1367

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**GBGL/SE/RP/NK/2021-22** **30th June, 2021**

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE LIMITED
Dalal Street, Fort
MUMBAI – 400001

**BSE Scrip Code:505711**

**Sub.; Submission of declaration as per Second proviso to the Regulation 33(3) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Financial Results for the year ended 31st March,2021.**

Dear Sir/Ma'am,

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results/Statements for the year ended 31st March,2021.

**DECLARATION**

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, and Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by the SEBI. I, undersigned do hereby declare that in the Audit Report, accompanying the audited Financial Statements of the Company for the yearended on31st March,2021, the Auditor has not expressed any Modified Opinion(s)/Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking you,
Yours faithfully,

**For, GAJRA BEVEL GEARS LTD.**
*(Under Corporate Insolvency Resolution Process*
*As per order of the NCLT dated 12.06.2020)*

RP of Gajra Bevel Gears Ltd. Navin Khandelwal

**NAVIN KHANDELWAL**
**RESOLUTION PROFESSIONAL**
(Reg. No. IBBI/IPA-001/IP-P00703/2017-18/11301)