POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
GG AUTOMOTIVE GEARS LIMITED (GGAGL)
(Regd. Office: Bharti Bhavan, 211 / 219, P D Mello Road, Mumbai-400 001)

The details subsequent to the completion of the Offer made vide Public Announcement dated December 27, 2006 and December 10, 2007 in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations') by **Hakeem Auto Limited** (hereinafter referred to as 'Acquirer' or 'HAL') to acquire upto 15,83,300 equity shares of Rs. 10/- each representing 20% of the voting capital of GGAGL payable in cash whose details are as under :

1.

Particulars	Amount (Rs.)
Offer Price Per Share	5.35
Add: Interest on delay Payment to all the Shareholders whose shares has been accepted	0.45
	5.80
Add: Interest to Shareholders who were holding shares on February 3, 2003 and continue to hold the shares on the closure date of the Offer and whose shares have been accepted.	3.50
TOTAL	**9.30**

2. Name of the Target Company : **GG AUTOMOTIVE GEARS LIMITED**
3. Name and Address of the Acquirer(s) : **Hakeem Auto Limited**
   Reg. Off. : 4, Hakeem House, Sarveshwar Mandir Road, Takiawad, Kurla (West), Mumbai-400 071.
   Corp. Off.: 28, Great Western Building, 130, Shahid Bhagad Singh Road, Opp. Lion Gate, Fort, Mumbai-400 001.
4. Name of Manager to the offer : **ASHIKA CAPITAL LIMITED**
5. Name of Registrar to the offer : **PURVA SHAREGISTRY INDIA PVT LTD.**
6. Offer details
   a) Date of Opening of the Offer : December 20, 2007 (Thursday)
   b) Date of Closing of the Offer : January 8, 2008 (Tuesday)
7. Details of the acquisition (based on post issue voting capital):

S. No.	Particulars	Proposed in the Offer Document		Actuals	
(i)	**Offer Price:** Fully Paid -up Equity Shares Partly Paid-up Equity Shares	As per details given at Point No.1 Not Applicable		As per details given at Point No.1 Not Applicable	
		Number	**(%)**	**Number**	**(%)**
(ii)	Shareholding of Acquirer(s) before MOU / P.A.	26,93,166	34.02	26,93,166	34.02
(iii)	Shares acquired by way of MOU or Market Purchases or Preferential Allotment	Nil	Nil	Nil	Nil
(iv)	Shares acquired in the Open Offer	15,83,300	20.00	2,06,861	2.62
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs. 1,47,24,690/-		Rs. 12,08,718.80*	
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	Nil	Nil	Nil	Nil
(vii)	Post Offer Share Holding of Acquirer(s) (ii+iii+iv+vi)	42,76,466	54.02	29,00,027	36.64
(viii)	Pre & Post Offer Shareholding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		23,14,337 (29.24%)	7,31,037 (9.24%)	23,14,337 (29.24%)	21,07,476 (26.62%)

*2,550 shares @ of Rs. 9.30 per share & 2,04,311 shares @ Rs. 5.80 per share

8. Status of Escrow Account : The amount lying in the Escrow Account is yet to be released to the Acquirer.
9. Payment of Interest, if any : As per details given at point no1.
10. Status of Investor Compliances received, if any : Nil

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

The Acquirer and its Directors accept full responsibility jointly and severally for the information contained in this Public Announcement and also for the obligations of Acquirer laid down under the Regulations.

Issued by Manager to the Offer on behalf of the Acquirer:

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400 021.
Tel: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Narendra Kumar Gamini

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: : February 9, 2008