

HIM TEKNOFORGE LIMITED (Formerly known as Gujarat Automotive Gears Limited)

CIN : L29130HP1971PLC000904

Village Billanwali, Baddi - 173205, Dist: Solan, Himachal Pradesh, India

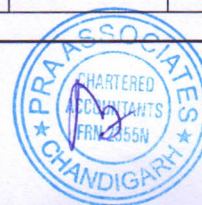
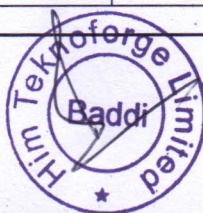
Telephone No. : +91-1795-654026, E-Mail : gujarat.gears@gagl.net

Fax No. : +91-1795-245467, Web Site : www.gagl.net

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

(Rs. in lakhs except EPS)

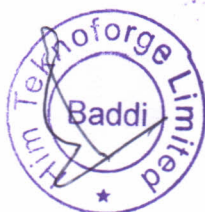
Sr No	Particulars	Quarter Ended			Year Ended	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
1	Income:					
	(a) Revenue from Operations	7,944.14	8,283.40	7,825.41	32,379.30	27,375.43
	(b) Other Income	115.86	101.16	235.73	415.76	345.21
	Total Income from operations	8,060.00	8,384.56	8,061.14	32,795.06	27,720.64
2	Expenses:					
	(a) Cost of Materials consumed	4,454.79	4,814.83	4,056.34	18,367.54	14,257.25
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Changes in Inventory of Stock-in-trade	(71.10)	(388.27)	349.46	(834.61)	84.05
	(d) Excise Duty on Sales of goods	-	-	-	-	497.79
	(e) Employee Benefits Expenses	986.11	1,050.42	925.09	3,863.56	3,303.39
	(f) Finance Costs	396.60	378.38	354.73	1,611.02	1,450.88
	(g) Depreciation and Amortisation expense	223.48	210.73	242.16	835.48	735.16
	(h) Other expenses	1,914.21	2,018.30	1,853.18	7,642.35	6,299.35
	Total Expenses	7,904.10	8,084.39	7,780.96	31,485.35	26,627.87
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	155.90	300.17	280.18	1,309.71	1,092.77
4	Exceptional Items	-	783.89	-	783.89	-
5	Profit / (Loss) before tax (3 +/- 4)	155.90	1,084.06	280.18	2,093.60	1,092.77
6	Tax Expense					
	- Current tax	(60.80)	233.60	25.64	356.75	234.87
	- Deferred tax	(57.09)	47.50	(49.71)	(93.23)	(193.87)
	Total Tax Expense	(117.89)	281.10	(24.07)	263.52	41.00
7	Profit / (Loss) for the period (5 +/- 6)	273.79	802.96	304.25	1,830.08	1,051.77
8	Other Comprehensive Income, net of income tax					
	A. (i) Items that will not be reclassified to Profit or Loss	(62.19)	(0.07)	4.26	(62.58)	4.21
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(33.10)	-	-	(33.10)	(4.55)
	B. (i) Items that will be reclassified to Profit or Loss	13.27	(3.97)	4.21	(0.47)	4.26
	(ii) Income tax relating to items that will be reclassified to profit or loss	(4.25)	1.30	(4.55)	-	-
	Total Other Comprehensive Income, net of income tax	(86.27)	(2.74)	3.92	(96.15)	3.92
9	Total Comprehensive Income for the period (8 +/- 7)	187.52	800.22	308.17	1,733.93	1,055.69
10	Paid-up equity share capital (face value of Rs 2/- per share)	157.32	157.32	157.32	157.32	157.32
11	Earning per share (EPS) (of Rs 2/- each) (not annualised)					
	Basic/ Diluted EPS	3.48	10.21	3.87	23.27	13.37



HIM TEKNOFORGE LIMITED (Formerly known as Gujarat Automotive Gears Limited)

STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

	PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
		Audited	Audited
A	ASSETS		
	Non - Current Assets		
(a)	Property, Plant and Equipment	12,863.26	11,248.06
(b)	Capital Work - In - Progress	757.25	944.00
(c)	Other Intangible Assets	1,316.84	1,593.37
(d)	Financial Assets		
	(i) Non Current Investments	0.53	1.01
	(ii) Other Non Financial Assets	358.56	267.82
(e)	Deferred Tax Assets (Net)	184.81	569.99
(f)	Other Non - Current Assets	349.92	283.34
	Sub-total - Non - Current Assets	15,831.17	14,907.59
	Current Assets		
(a)	Inventories	12,230.48	11,674.40
(b)	Financial Assets		
	(i) Trade Receivables	3,340.74	3,797.00
	(ii) Cash and Cash Equivalents	18.45	88.67
	(iii) Bank Balances other than (ii) above	363.49	475.08
	(iv) Other Financial Assets	78.97	81.42
(c)	Other Current Assets	855.29	723.61
	Sub- total - Current Assets	16,887.42	16,840.18
	TOTAL - ASSETS	32,718.59	31,747.77
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	157.32	157.32
(b)	Other Equity	14,517.33	13,301.88
	TOTAL - EQUITY	14,674.65	13,459.20
	LIABILITIES		
1	Non Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	3,118.92	2,330.49
(b)	Provisions	351.07	216.79
(c)	Other Non Current Liabilities	14.32	15.10
	Sub-total - Non - Current Liabilities	3,484.31	2,562.38
2	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	8,027.12	8,107.04
	(ii) Trade Payables	4,092.97	5,473.44
	(iii) Other Financial Liabilities	1,403.49	1,081.85
(b)	Other Current Liabilities	870.72	957.16
(c)	Provisions	143.90	106.70
(d)	Current Tax Liabilities (Net)	21.43	-
	Sub-total - Current Liabilities	14,559.63	15,726.19
	TOTAL - LIABILITIES	18,043.94	18,288.57
	TOTAL - EQUITY AND LIABILITIES	32,718.59	31,747.77



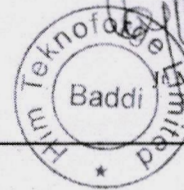
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Notes:

1)	From 1st April, 2016 the Company adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and accordingly results (including comparatives for all periods presented) have been prepared in accordance with the Ind AS effective on the date of adoption of the results by the Board.
2)	The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2019.
3)	The company is engaged in a single business segment "Manufacturing of Auto Components".
4)	Corresponding figures of the previous quarter / year have been regrouped and reclassified to make them comparable wherever necessary.
5)	The effect of Deferred Tax pursuant to Merger of erstwhile Him Teknoforge Ltd. with Gujarat Automotove Gears Ltd. - now known as Him Teknoforge Ltd. has been adjusted against the Retained Earnings.
6)	The figures of current quarter and quarter ended 31st March, 2018 are the balancing figures between audited figures of the full financial year ended 31st March, 2019 and 31st March, 2018 (Ind As) respectively and the year to date Ind AS figures upto third quarter 31st December, 2018 and 31st December, 2017 respectively.
7)	The Board of Directors have proposed a dividend of Rs.1/- per share in its meeting held on 30th May, 2019 which is subject to approval of members of the company at the ensuing Annual General Meeting.
8)	Consequent to introduction of Goods and Service Tax (GST) with effect from the 1st July, 2017, Central Excise, Value Added Tax etc have been subsumed into GST. In accordance with Ind AS 18 on "Revenue Recognition" and Schedule III of the Companies Act, 2013, unlike Excise Duty, levies like GST, VAT do not form part of Revenue. Accordingly, the figures for the period up to 31st March, 2018 are not comparable with those of the subsequent period.

Place: Baddi, HP
Date: 30th May, 2019

On behalf of the Board of Directors
For Him Teknoforge Limited
(Formerly known as Gujarat Automotive Gears Limited)



Rajiv Aggarwal
Managing Director
DIN: 00094198

