

HIM TEKNOFORGE LTD.

(formerly known as Gujarat Automotive Gears Limited)



Regd. Office : Village Billanwali, Baddi-173 205, Dist. Solan (Himachal Pradesh), INDIA

Phone : +91-1795-654025, 654026-27, Fax : +91-1795-245467, CIN No. : L29130HP1971PLC000904

14.08.2019

To,
Bombay Stock Exchange
Corporate Relationship Department,
Ground Floor, P J Tower,
Dalal Street, Fort,
Mumbai – 400001

Sub: Unaudited Financial Result for the quarter ended on 30th June, 2019.

Ref: Scrip Code: 505712

Dear Sir,

We hereby inform that the Board of Directors of the Company in their meeting held today i.e. 14th August, 2019 commenced at 11.30 a.m. and concluded at 4.45 p.m. in which inter-alia, considered and approved the Un-Audited Financial Results for the quarter ended on 30th June, 2019, prepared in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 along with Auditor's Limited Review Report thereon.

Kindly take the same on your Record.

Thanking You,

Yours Faithfully,

For Him Teknoforge Limited

(Formerly known as Gujarat Automotive Gears Limited)

Snehal Chokshi

Company Secretary &

Compliance Officer

ISO 9001 - 2015

Works :
: Survey No. 345 A Padra Jambusar Road, Village Gametha Ta. Padra Dist. Vadodara - 391430
Phone : +91- 265-2680537, + 91-265-2680164 Fax : +91-265- 2680984
E-mail : gujarat.gears@gmail.com, gujarat.gears@gagl.net, Web : www.gagl.net

PRA Associates

CHARTERED ACCOUNTANTS

PLOT # 164, 1st Floor

INDUSTRIAL AREA, PHASE 1

CHANDIGARH – 160 002

PHONE: 0172-5076029

E-Mail: Info@arachd.com

Limited Review Report

To,

**The Board of Directors of Him Teknoforge Limited
(Formerly known as Gujarat Automotive Gears Limited)**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Him Teknoforge Limited (Formerly known as Gujarat Automotive Gears Limited)** ("the Company") for the quarter ended June 30, 2019 ("the statement").
2. The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information



PRA Associates

CHARTERED ACCOUNTANTS

**PLOT # 164, 1st Floor
INDUSTRIAL AREA, PHASE 1**

CHANDIGARH - 160 002

PHONE: 0172-5076029

E-Mail: Info@arachd.com

required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PRA ASSOCIATES

Chartered Accountants

Firm Registration No. 2355N



Deepak Gupta

Partner

Membership Number 89597

UDIN: 19089597AAAAAP1955



Date: 14.08.2019

Place: Chandigarh

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs. in lakhs except EPS)

Sr No	Particulars	Quarter Ended			Year Ended
		(Unaudited) 30/06/2019	(Unaudited) 31/03/2019	(Unaudited) 30/06/2018	(Audited) 31/03/2019
1	Income:				
	(a) Revenue from Operations	6,179.19	7,944.14	7,685.51	32,379.30
	(b) Other Income	81.41	115.86	77.18	415.76
	Total Income from operations	6,260.60	8,060.00	7,762.69	32,795.06
2	Expenses:				
	(a) Cost of Materials consumed	3,424.53	4,454.79	4,069.03	18,367.54
	(b) Purchase of Stock-in-trade	-	-	-	-
	(c) Changes in Inventory of Stock-in-trade	(459.94)	(71.10)	118.25	(834.61)
	(d) Excise Duty on Sales of goods	-	-	-	-
	(d) Employee Benefits Expenses	931.89	986.11	876.02	3,863.56
	(e) Finance Costs	347.92	396.60	403.99	1,611.02
	(f) Depreciation and Amortisation expense	213.73	223.48	190.73	835.48
	(g) Other expenses	1,580.80	1,914.22	1,745.03	7,642.36
	Total Expenses	6,038.93	7,904.10	7,403.05	31,485.35
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	221.67	155.90	359.64	1,309.71
4	Exceptional Items	-	-	-	783.89
5	Profit / (Loss) before tax (3 +/- 4)	221.67	155.90	359.64	2,093.60
6	Tax Expense				
	- Current tax	47.77	(60.80)	77.50	356.75
	- Deferred tax	37.86	(57.09)	(39.11)	(93.23)
	Total Tax Expense	85.63	(117.89)	38.39	263.52
7	Profit / (Loss) for the period (5 +/- 6)	136.04	273.79	321.25	1,830.08
8	Other Comprehensive Income, net of income tax				
	A. (i) Items that will not be reclassified to Profit or Loss	(17.52)	(62.19)	(5.35)	(62.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(7.20)	(33.10)	1.42	(33.10)
	B. (i) Items that will be reclassified to Profit or Loss	(0.14)	13.27	(0.19)	(0.47)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(4.25)	-	-
	Total Other Comprehensive Income, net of income tax	(24.86)	(86.27)	(4.12)	(96.15)
9	Total Comprehensive Income for the period (8 +/- 7)	111.18	187.52	317.13	1,733.93
10	Paid-up equity share capital (face value of Rs 2/- per share)	157.32	157.32	157.32	157.32
11	Reserves Excluding revaluation Reserve				14,517.33
12	Earning per share (EPS) (of Rs 2/- each) (not annualised)				
	Basic/ Diluted EPS	1.73	3.48	4.08	23.27

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2019.
- The company is engaged in a single business segment "Manufacturing of Auto Components".
- The Company has adopted Ind AS 116 on "Leases" with effect from April 1, 2019, applicable for contracts for Leases existing on April 1, 2019. However, the effect of adoption of Ind AS 116 using the Right-of-Use (ROU) asset and the lease liability on the remaining lease period & payments discounting using the incremental borrowing rate, is not material and hence no effect is given in the financial results.
- Corresponding figures of the previous quarter / year have been regrouped and reclassified to make them comparable wherever necessary.

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

Rajiv Aggarwal
Jt. Managing Director
DIN: 00094198

Place: Baddi, HP
Date: 14th August, 2019

