

Regd. Office & Works : Village Billanwali, Baddi-173 205, Distt. Solan (Himachal Pradesh), INDIA
Phone : +91-7807777941, 7807777942, Fax : +91-1795-245467, CIN No.: L29130HP1971PLC000904

15th September, 2020

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

Subject: Unaudited Financial Results for the Quarter ended on 30th June, 2020..

Ref: Scrip Code: 505712

The Board of Directors of the Company at their meeting held on Tuesday, 15th September, 2020, inter alia, considered and approved the Unaudited Financial Results for the Quarter ended on 30th June, 2020.

A copy of the following are enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Unaudited Financial Results of the Company for the quarter ended on 30th June, 2020.
2. Limited Review Report of the Statutory Auditors on the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2020.

The Board meeting commenced at 12:00 noon and concluded at 02.00 p.m.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For Him Teknoforge Limited


Abhishek Misra
Company Secretary & Compliance Officer
Manager Secretarial & Legal

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
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. in lakhs except EPS)

Sr No	Particulars	Quarter Ended			Year Ended
		(Unaudited) 30/06/2020	(Unaudited) 31/03/2020	(Unaudited) 30/06/2019	(Audited) 31/03/2020
1	Income:				
	(a) Revenue from Operations	2,559.44	4,979.64	6,179.19	22,311.27
	(b) Other Income	7.09	144.81	81.41	442.02
	Total Income from operations	2,566.53	5,124.45	6,260.60	22,753.29
2	Expenses:				
	(a) Cost of Materials consumed	1,193.68	2,437.53	3,424.53	11,206.64
	(b) Purchase of Stock-in-trade	-	-	-	-
	(c) Changes in Inventory of Stock-in-trade	184.17	78.05	(459.94)	121.88
	(d) Employee Benefits Expenses	412.86	791.18	931.89	3,202.53
	(e) Finance Costs	383.66	421.01	347.92	1,538.69
	(f) Depreciation and Amortisation expense	231.52	227.32	213.73	881.58
	(g) Other expenses	534.02	1,181.82	1,580.80	5,339.33
	Total Expenses	2,939.91	5,136.91	6,038.93	22,290.65
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(373.38)	(12.46)	221.67	462.64
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	(373.38)	(12.46)	221.67	462.64
6	Tax Expense				
	- Current tax	-	(18.61)	47.77	45.50
	- Deferred tax	26.37	16.98	37.86	92.51
	Total Tax Expense	26.37	(1.63)	85.63	138.01
7	Profit / (Loss) for the period (5 +/- 6)	(399.75)	(10.83)	136.04	324.63
8	Other Comprehensive Income, net of income tax				
	A. (i) Items that will not be reclassified to Profit or Loss	(5.02)	32.66	(17.52)	(20.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.31	27.08	(7.20)	5.49
	B. (i) Items that will be reclassified to Profit or Loss	0.28	(0.04)	(0.14)	(0.25)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(3.43)	59.70	(24.86)	(14.86)
9	Total Comprehensive Income for the period (8 +/- 7)	(403.18)	48.87	111.18	309.77
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				14,732.26
12	Earning per share (EPS) (of Rs 2/- each) (not annualised)				
	Basic / Diluted EPS	(5.08)	(0.14)	1.73	4.13

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 15, 2020 and have been subjected to limited review by the Statutory Auditors. These Financial Results for the quarter ended June 30, 2020 are available on the Bombay Stock Exchange Website-www.bseindia.com and on the Company's Website-www.gagl.net.
- The Board of Directors has proposed a Dividend of Rs.0.20 per share in its meeting held on September 15, 2020, which is subject to approval of members of the Company at the ensuing Annual General Meeting.
- The company is engaged in a single business segment "Manufacturing of Auto Components".
- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS, in pursuance to the provisions of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The outbreak of Covid-19 pandemic globally and in India has severely impacted businesses and economies. There have been disruption of business operations due to measures taken by the Government/ Local Authorities to contain the spread of Covid-19. The Company's plants, offices were closed due to Lock-downs imposed by the Government. Post lifting of Lock-downs, the operations have resumed across all the manufacturing locations at low level of capacity, which however have improved gradually. Owing to very dynamic nature of the prevailing circumstances, the duration of business disruption & the related financial impact can not be reasonably estimated on the date of approval of these results. The Management will continue monitoring the material changes due to the said Pandemic and take necessary measures accordingly to address the situation.
- Corresponding figures of the previous quarter / year have been regrouped and reclassified to make the same comparable with the current period figures, wherever necessary.
- The figures of quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year 2019-20 and the published year to date figures upto the third quarter of that financial year.

Place: Baddi, HP
Date: September 15, 2020



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

Rajiv Aggarwal
Rajiv Aggarwal
Jt. Managing Director
DIN: 00094198

PRA ASSOCIATES

CHARTERED ACCOUNTANTS
W4-B, TOWER-A, GODREJ ETERNIA
PLOT NO. 70, INDUSTRIAL AREA,
PHASE-1, CHANDIGARH - 160 002
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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 Unaudited Financial Results of Him Teknoforge Limited (Formerly known as Gujarat Automotive Gears Limited) ("the Company") for the quarter ended June 30, 2020. The statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulations). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules there under and other recognized accounting practices and policies and has not disclosed the information 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. 2


Deepak Gupta

Partner

Membership Number 89597

UDIN: 20089597AAAACF3040

Date: 15.09.2020

Place: Chandigarh

