

HIM TEKNOFORGE LIMITED (Formerly known as Gujarat Automotive Gears Limited)
CIN : L29130HP1971PLC000904

Registered Office: Village Billanwali, Baddi - 173205, Dist: Solan, Himachal Pradesh, India
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30 SEPT 2018

Sr No	Particulars	(Rs. in lakhs except EPS)					
		Quarter Ended			Half year Ended		Year Ended
		(Unaudited) 30 September 2018	(Unaudited) 30 June 2018	(Unaudited) 30 September 2017	(Unaudited) 30 September 2018	(Unaudited) 30 September 2017	(Audited) 31 March 2018
1	Income:						
	(a) Revenue from Operations	8,466.24	7,685.51	6,482.40	16,151.75	12,814.99	27,375.43
	(b) Other Income	121.56	77.18	26.35	198.74	40.46	345.21
	Total Income from operations	8,587.80	7,762.69	6,508.75	16,350.49	12,855.45	27,720.64
2	Expenses:						
	(a) Cost of Materials consumed	5,028.89	4,069.03	3,132.65	9,097.92	6,207.86	14,257.25
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-
	(c) Changes in Inventory of Stock-in-trade	(493.49)	118.25	336.12	(375.24)	194.41	84.05
	(d) Excise Duty on Sales of goods	-	-	-	-	497.79	497.79
	(e) Employee Benefits Expenses	951.01	876.02	771.27	1,827.03	1,493.92	3,303.39
	(f) Finance Costs	432.05	403.99	342.76	836.04	731.73	1,450.88
	(g) Depreciation and Amortisation expense	210.54	190.73	165.21	401.27	329.85	735.16
	(h) Other expenses	1,964.81	1,745.03	1,485.52	3,709.84	2,870.36	6,299.35
	Total Expenses	8,093.81	7,403.05	6,233.53	15,496.86	12,325.92	26,627.87
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	493.99	359.64	275.22	853.63	529.53	1,092.77
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	493.99	359.64	275.22	853.63	529.53	1,092.77
6	Tax Expense						
	- Current tax	106.45	77.50	91.87	183.95	148.39	234.87
	- Deferred tax	(44.53)	(39.11)	(93.94)	(83.64)	(93.94)	(193.87)
	Total Tax Expense	61.92	38.39	(2.07)	100.31	54.45	41.00
7	Profit / (Loss) for the period (5 +/- 6)	432.07	321.25	277.29	753.32	475.08	1,051.77
8	Other Comprehensive Income, net of income tax						
	A. (i) Items that will be reclassified to Profit or Loss	(0.13)	0.19	-	(0.32)	-	4.26
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	-	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	(4.42)	(5.35)	(1.25)	(9.77)	(2.51)	4.21
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.54	1.42	0.41	2.95	0.83	(4.55)
	Total Other Comprehensive Income, net of income tax	(3.01)	(3.74)	(0.84)	(7.14)	(1.68)	3.92
9	Total Comprehensive Income for the period*(8 +/- 7)	429.06	317.51	276.45	746.18	473.40	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	157.32
11	Other Equity						13,301.88
12	Earning per share (EPS) (of Rs 2/- each) (not annualised)						
	Basic/ Diluted EPS	5.49	4.08	3.53	9.58	6.04	13.37



STATEMENT OF UN-AUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

PARTICULARS	As at 30th September, 2018		As at 31st March, 2018	
	Unaudited		Audited	
A ASSETS				
Non - Current Assets				
(a) Property, Plant and Equipment		12,510.98		11,248.06
(b) Capital Work - In - Progress		250.32		944.00
(c) Other Intangible Assets		1,458.53		1,593.37
(d) Financial Assets				
(i) Non Current Investments		0.68		1.01
(ii) Other Non Financial Assets		283.98		267.82
(e) Deferred Tax Assets (Net)		656.47		570.00
(f) Other tax assets (Net)		-		-
(g) Other Non - Current Assets		489.83		296.63
Sub-total - Non - Current Assets		15,650.79		14,920.89
Current Assets				
(a) Inventories		11,918.18		11,674.40
(b) Financial Assets				
(i) Trade Receivables		3,532.63		3,797.00
(ii) Cash and Cash Equivalents		68.72		88.67
(iii) Bank Balances other than (ii) above		336.98		475.08
(iv) Other Financial Assets		646.59		456.93
(c) Other Current Assets		332.60		334.80
Sub- total - Current Assets		16,835.70		16,826.88
TOTAL - ASSETS		32,486.49		31,747.77
B EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital		157.32		157.32
(b) Other Equity		13,989.27		13,301.88
TOTAL - EQUITY		14,146.59		13,459.20
LIABILITIES				
1 Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		2,117.39		2,330.49
(b) Provisions		239.79		216.79
(c) Other Non Current Liabilities		14.70		15.10
Sub-total - Non - Current Liabilities		2,371.88		2,562.38
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		8,253.16		8,107.04
(ii) Trade Payables		5,306.44		5,473.43
(iii) Other Financial Liabilities		1,067.80		1,081.86
(b) Other Current Liabilities		1,160.99		957.16
(c) Provisions		179.63		106.70
Sub-total - Current Liabilities		15,968.02		15,726.19
TOTAL - LIABILITIES		18,339.90		18,288.57
TOTAL - EQUITY AND LIABILITIES		32,486.49		31,747.77

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 November 2018 and have been subjected to limited review by the Statutory Auditors. The Review Report of the Statutory Auditors is being filed with the BSE.
- The company is engaged in a single business segment "Manufacturing of Auto Components".
- Corresponding figures of the previous quarter / year have been regrouped and reclassified to make them comparable wherever necessary.
- Revenue from operations for half year ended 30 September 2018 and 31 March 2018 is not comparable with the half year ended 30 September 2017 as the same is net of Goods and Service Tax (GST) whereas excise duty formed part of revenue till 30 June 2017.
- Provision for Dividend for the financial year ended on 31st March, 2018 as approved by the Shareholders in the Annual General Meeting held on 29th September, 2018, is made during the current quarter/half year ended on 30th September, 2018.

Place: Baddi, HP
Date: 13 November 2018

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

Rajiv Aggarwal
Jt. Managing Director
DIN: 00094198



PRA ASSOCIATES

CHARTERED ACCOUNTANTS

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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 and half year ended September 30, 2018 which are included in the accompanying Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2018 and the statement of assets and liabilities as on that date together with the notes thereon (the 'Statement'). 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 modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 (the Regulations). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th November, 2018. 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.

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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. 2355N



Deepak Gupta

Partner

Membership Number 89597



Date: 13.11.2018

Place: Chandigarh