

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

13<sup>th</sup> November, 2021

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

**Subject: Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2021.**

Ref: Scrip Code: 505712

The Board of Directors of the Company at their meeting held on Saturday, 13<sup>th</sup> November, 2021, inter alia, considered and approved the Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2021.

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 and half year ended on 30<sup>th</sup> September, 2021.
2. Limited Review Report of the Statutory Auditors on the Unaudited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2021.

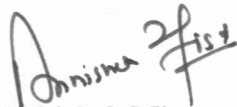
The Board meeting commenced at 12:00 noon and concluded at 01:15 p.m.

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

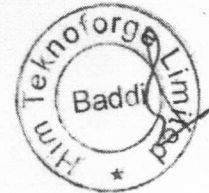
Village Bilsanwali, Baddi - 173205, Dist: Solan, Himachal Pradesh, India

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	(Rs. in lakhs except EPS)					
		Quarter Ended			Half Year Ended		
		(Unaudited) 30-09-2021	(Unaudited) 30-06-2021	(Unaudited) 30-09-2020	(Unaudited) 30-09-2021	(Unaudited) 30-09-2020	Year Ended (Audited) 31-03-2021
1	Income:						
	(a) Revenue from Operations	9,791.56	8,361.46	5,754.73	18,153.02	8,314.17	23,889.48
	(b) Other Income	155.34	93.84	37.95	249.18	45.04	251.04
	Total Income from operations	9,946.90	8,455.30	5,792.68	18,402.20	8,359.21	24,140.52
2	Expenses:						
	(a) Cost of Materials consumed	5,813.91	4,903.31	2,971.08	10,717.22	4,164.76	13,102.19
	(b) Purchase of Stock-in-trade						
	(c) Changes in Inventory of Stock-in-trade	(101.33)	(194.46)	(139.12)	(295.79)	45.05	(706.41)
	(d) Excise Duty on Sales of goods						
	(e) Employee Benefits Expenses	994.27	893.76	759.04	1,888.03	1,171.90	2,916.47
	(f) Finance Costs	388.38	394.23	317.16	782.61	700.82	1,588.29
	(g) Depreciation and Amortisation expense	235.57	229.97	236.32	465.54	467.84	947.76
	(g) Other expenses	2,142.72	1,851.84	1,405.17	3,994.56	1,939.19	5,575.80
	Total Expenses	9,473.52	8,078.65	5,549.65	17,552.17	8,485.56	23,424.30
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	473.38	376.65	243.03	850.03	(130.35)	716.42
4	Exceptional Items						
5	Profit / (Loss) before tax (3 +/- 4)	473.38	376.65	243.03	850.03	(130.35)	716.42
6	Tax Expense						
	- Current tax	138.00	62.00	-	200.00	-	121.00
	- Deferred tax	24.26	22.27	23.77	46.53	50.14	81.51
	Total Tax Expense	162.26	84.27	23.77	246.53	50.14	202.51
7	Profit / (Loss) for the period (5 +/- 6)	311.12	292.38	219.26	603.50	(180.49)	513.91
8	Other Comprehensive Income, net of income tax						
	A. (i) Items that will not be reclassified to Profit or Loss	7.13	7.14	(7.83)	14.27	(12.85)	28.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.99	1.98	1.49	3.97	2.80	(7.94)
	B. (i) Items that will be reclassified to Profit or Loss	(0.13)	0.40	(0.08)	0.27	0.20	0.40
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.04	(0.11)	-	(0.07)	-	(0.11)
	Total Other Comprehensive Income, net of income tax	9.03	9.41	(6.42)	18.44	(9.85)	20.89
9	Total Comprehensive Income for the period (8 +/- 7)	320.15	301.79	212.84	621.94	(190.34)	534.80
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	Reserves Excluding Revaluation Reserve						15,251.30
12	Earning per share (EPS) (of Rs 2/- each) (not annualised)						
	Basic/ Diluted EPS	3.96	3.72	2.79	7.67	(2.29)	6.53



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

CIN : L29130HP1971PLC000904

## STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. in lakhs)

PARTICULARS	As at 30th	As at 31st March,
	September, 2021	2021
	Unaudited	Audited
<b>A ASSETS</b>		
<b>Non - Current Assets</b>		
(a) Property, Plant and Equipment	14,211.46	14,277.44
(b) Right of Asset Use - Leasehold Land	34.69	37.43
(c) Capital Work - In - Progress	148.81	2.58
(d) Other Intangible Assets	887.63	1,018.87
(e) Financial Assets		
(i) Non Current Investments	0.96	0.69
(ii) Other Non Financial Assets	436.86	376.99
(f) Deferred Tax Assets (Net)	-	8.24
(g) Other Non - Current Assets	350.88	134.47
<b>Sub-total - Non - Current Assets</b>	<b>16,071.29</b>	<b>15,856.71</b>
<b>Current Assets</b>		
(a) Inventories	13,618.83	13,898.40
(b) Financial Assets		
(i) Trade Receivables	5,890.21	4,546.93
(ii) Cash and Cash Equivalents	12.13	22.04
(iii) Bank Balances other than (ii) above	211.21	210.16
(iv) Other Financial Assets	58.65	62.54
(c) Other Current Assets	546.19	454.94
<b>Sub- total - Current Assets</b>	<b>20,337.22</b>	<b>19,195.01</b>
<b>TOTAL - ASSETS</b>	<b>36,408.51</b>	<b>35,051.72</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	157.32	157.32
(b) Other Equity	15,855.37	15,251.30
<b>TOTAL - EQUITY</b>	<b>16,012.69</b>	<b>15,408.62</b>
<b>LIABILITIES</b>		
<b>1 Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,814.93	4,472.54
(b) Deferred Tax Liabilities (Net)	71.86	-
(c) Provisions	442.37	409.40
(d) Other Non Current Liabilities	18.85	19.64
<b>Sub-total - Non - Current Liabilities</b>	<b>4,348.01</b>	<b>4,901.58</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,045.48	8,854.48
(ii) Trade Payables	3,825.41	3,116.29
(iii) Other Financial Liabilities	1,898.51	1,828.12
(b) Other Current Liabilities	1,024.06	838.86
(c) Provisions	186.02	95.89
(d) Current Tax Liabilities (Net)	68.33	7.88
<b>Sub-total - Current Liabilities</b>	<b>16,047.81</b>	<b>14,741.52</b>
<b>TOTAL - LIABILITIES</b>	<b>20,395.82</b>	<b>19,643.10</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>36,408.51</b>	<b>35,051.72</b>



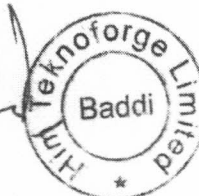
HIM TEKNOFORGE LIMITED (Formerly known as Gujarat Automotive Gears Limited)		
CIN : L29130HP1971PLC000904		
CASH FLOW STATEMENT AS AT 30TH SEPTEMBER, 2021		
(Rs. in lakhs)		
PARTICULARS	As at 30th	As at 31st March,
	September, 2021	2021
	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & Extraordinary Items	850.03	716.41
Adjustment for:		
Depreciation / Amortisation	465.54	947.76
Interest Income	(4.53)	(21.03)
Finance Cost	782.61	1,588.29
Profit on Sale of Assets/Discarded Assets (Net)	14.06	14.45
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,107.71</b>	<b>2,245.88</b>
<b>ADJUSTMENTS FOR WORKING CAPITAL CHANGES :</b>		
(Increase)/Decrease Other non-current assets	(216.41)	(81.43)
(Increase)/Decrease in Inventories	279.57	(1,417.99)
(Increase)/Decrease in Trade Receivable	(1,343.28)	(1,831.31)
(Increase)/Decrease in Other Bank Balances	(1.05)	106.87
(Increase)/Decrease in Other Non Current financial assets	(59.87)	(4.99)
(Increase)/Decrease in Other financial assets	3.89	(8.37)
(Increase)/Decrease in Other current assets	(91.24)	650.00
Increase/(Decrease) in Other non-current liabilities	13.75	26.54
Increase/(Decrease) in Trade payables	709.12	(331.96)
Increase/(Decrease) in Other current financial liabilities	(0.04)	(0.73)
Increase/(Decrease) in Other current liabilities	245.65	98.74
Increase/(Decrease) in Provisions	123.11	4.36
	(336.80)	(2,790.27)
Cash Generated from Operations	1,770.91	455.63
Direct Taxes paid	149.00	121.00
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>1,621.91</b>	<b>334.63</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets including Capital Work in Progress	(476.68)	(911.25)
Sale of Fixed Assets	50.81	80.82
(Increase)/Decrease in Non Current Investments	(0.27)	(0.40)
Interest Received	4.53	21.03
<b>NET CASH USED IN INVESTING ACTIVITY</b>	<b>(421.61)</b>	<b>(809.81)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Loans from Banks/Fls	258.92	2,552.30
Repayment of Term Loans	(810.65)	(1,032.04)
Net (Decrease)/ Increase in Short Term Borrowings	191.00	619.65
Finance Cost	(813.03)	(1,648.20)
Dividend Paid	(31.46)	(15.73)
<b>NET CASH USED IN FINANCING ACTIVITY</b>	<b>(1,210.22)</b>	<b>475.98</b>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>	<b>(9.92)</b>	<b>0.80</b>
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>22.04</b>	<b>21.24</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>12.13</b>	<b>22.04</b>
	<b>(9.92)</b>	<b>0.80</b>

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2021 and have been subjected to limited review by the Statutory Auditors.
- 1) These Financial Results for the quarter/half year ended September 30, 2021 are available on the Bombay Stock Exchange Website-www.bseindia.com and on the Company's Website-www.ggl.net.
- 2) The company is engaged in a single business segment "Manufacturing of Auto Components".
- 3) 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 Company has considered possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances at 30 September, 2021 based on the internal and external information up to the date of approval of these financial results. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 4) Corresponding figures of the previous quarter / year have been regrouped and reclassified to make the same comparable with the current period figures, wherever considered 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: 13th November, 2021

# PRA ASSOCIATES

CHARTERED ACCOUNTANTS

A-810, Tower A, 8th Floor  
Bestech Business Tower,  
Sector -66, MOHALI-160002  
Ph. : 0172-4624686  
E-mail : info@praassociates.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 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, 2021. 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. Our responsibility is to issue a report on the statement based on our review.

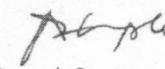
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review 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. 2355N

  
Deepak Gupta

Partner

Membership Number 89597

UDIN: 21089597AAAACUS330

Date: 13.11.2021

Place: Mohali

