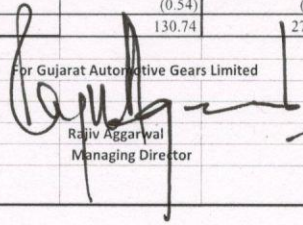


GUJARAT AUTOMOTIVE GEARS LIMITED						
REGISTERED OFFICE: Village Billanvali Baddi-173205 Dist: Solan(HP) India						
Telephone No :+91(1795)654026			E Mail : gujarat.gears@gagl.net			
Fax No : +91(1795)245467			Web Site : www.gagl.net			
CIN No :L29130HP1971PLC000904						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017						
(Amount in Lakh)						
Sr. No	Particulars	Quarter ended 30-09-2017 (Unaudited)	Quarter ended 30-06-2017 (Unaudited)	Quarter ended 30-09-2016 (Unaudited)	Half Year Ended 30-09-2017 (Unaudited)	Half Year Ended 30-09-2016 (Unaudited)
1	Income					
a	Revenue from operations	690.66	821.49	1,037.16	1,512.15	1,842.81
b	Other income	110.05	90.13	143.14	200.18	232.14
	Total income	800.71	911.62	1,180.30	1,712.33	2,074.95
2	Expenses					
a	Cost of materials consumed	425.93	357.36	507.34	783.29	886.15
b	Purchases of stock-in-trade					
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(76.88)	4.20	84.94	(72.68)	69.80
d	Excise duty on sale of goods	-	63.74	59.15	63.74	102.39
e	Employee benefit expense	77.45	81.27	79.33	158.72	148.82
f	Finance costs	24.06	28.93	32.82	52.99	62.64
g	Depreciation, depletion and amortisation expense	9.45	8.87	7.56	18.32	15.06
h	Other Expenses	135.82	168.35	203.61	304.17	374.49
	Total expenses	595.85	712.72	974.75	1,308.57	1,659.35
3	Total profit before exceptional items and tax	204.86	198.90	205.55	403.76	415.59
4	Exceptional items					
5	Total profit before tax	204.86	198.90	205.55	403.76	415.59
6	Tax expense					
a	Current tax	71.17	56.52	74.27	127.69	139.38
b	Deferred tax					
	Total tax expenses	71.17	56.52	74.27	127.69	139.38
7	Total profit (loss) for period	133.69	142.38	131.28	276.07	276.21
8	Other comprehensive income net of taxes					
(A)(i)	Items that will not be reclassified to Profit & Loss	(1.25)	(1.26)	(0.81)	(2.51)	(1.62)
(A)(ii)	Income Tax relating to items that will not be reclassified to Profit & Loss	0.41	0.42	0.27	0.83	0.54
(B)(i)	Items that will be reclassified to Profit & Loss					
(B)(ii)	Income Tax relating to items that will be reclassified to Profit & Loss					
	Total other comprehensive income net of taxes	(0.84)	(0.84)	(0.54)	(1.68)	(1.09)
9	Total Comprehensive Income (loss) for the period	132.85	141.54	130.74	274.39	275.13
10	Details of equity share capital					
a	Paid-up equity share capital	35.00	35.00	35.00	35.00	35.00
b	Face value of equity share capital	2.00	2.00	2.00	2.00	2.00
11	Earnings per share					
i	Basic earnings (loss) per share from continuing and discontinued operations	7.59	8.09	7.47	15.68	15.72
ii	Diluted earnings (loss) per share from continuing and discontinued operations	7.59	8.09	7.47	15.68	15.72
NOTE						
1	The results for the Quarter and Half year ended Sep 30, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on Monday 27 th November 2017. The above results for the quarter ended Sep 30, 2017 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The IND AS compliant financial results pertaining to the relevant previous period have not been subject to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results for the comparative period provide a true and fair view of its affairs					
2	The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.					
3	Consequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July, 2017, The excise duty/VAT etc. has been subsumed in GST. In accordance with IND AS 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from operations are required to be shown net of GST and inclusive of Excise Duty. Accordingly figures of revenue from operation up to the period ended 30th June, 2017 are not comparable with subsequent periods including quarter/half year ended 30th September, 2017.					
4	As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment					
5	The statement does not include IND AS compliant results for previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.					
6	The format for un-audited quarterly/half yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.					
7						
8	Previous quarter figures have been regrouped / rearranged wherever considered necessary.					
9	The reconciliation of net profit/loss for the quarter ended 30th Sep, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:					

Description	Quarter ended Sep 30, 2016 (unaudited)	Half year ended Sep 30, 2016 (unaudited)
Net Profit as per previous GAAP (Indian GAAP)	131.45	276.57
(a) Effective interest on financial liability measured at amortised cost	(0.11)	(0.22)
(b) Others	(0.60)	(1.21)
(c) Acturial gain and loss on employee defined benefit fund recognised in other comprehensive income(net of tax)	0.54	1.09
Net Profit After Tax under Ind AS	131.28	276.21
Other Comprehensive Income(Net of Tax)	(0.54)	(1.09)
Total Comprehensive Income as per Ind AS	130.74	275.13
Place : Baddi		For Gujarat Automotive Gears Limited
Date: 27/11/2017		 Rajiv Aggarwal Managing Director

GUJARAT AUTOMOTIVE GEARS LIMITED		
(Amount in Lakh)		
Particulars	Note No.	(In Rupees)
		As at 30th September 2017
I ASSETS		
(1) Non - current Assets		
(a) Property, Plant and Equipment		216.48
(b) Capital work - in - progress		492.54
(c) Other Intangible Assets		-
(d) Intangible Assets under development		-
(e) Financial assets		-
(i) Investments		-
(ii) Loans		-
(iii) Other financial assets		94.99
(f) Other tax assets (Net)		-
(g) Other non - current assets		3,244.36
(2) Current Assets		
(a) Inventories		421.65
(b) Financial assets		
(i) Trade receivables		295.12
(ii) Cash and cash equivalents		0.52
(iii) Bank balances other than (ii) above		26.44
(iv) Loans		44.91
(v) Other financial assets		
(c) Other tax assets (Net)		
(d) Other current assets		452.58
TOTAL		5,289.59
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital		35.00
(b) Other Equity		3,466.10
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		818.29
(b) Provisions		9.55
(c) Deferred tax liabilities (Net)		23.69
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		238.78
(ii) Trade payables		419.41
(iii) Other financial liabilities		206.22
(b) Other current liabilities		71.99
(c) Provisions		0.56
(d) Current tax liabilities (Net)		-
TOTAL		5,289.59

