



THE HI-TECH GEARS LTD.

(Formerly Known as Hi-Tech Gears Ltd.)

Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurgaon-122002, Haryana, (INDIA)
Tel. : +91(124) 4715100 Fax : +91(124) 2806085
E-mail : info@hitechgears.com www.hitechgears.com
CIN - L29130RJ1986PLC004536

Date: 26.05.2016

The Manager,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block – G, M,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051,
India.

The Manager,
Listing Department,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001,
India.

Sub: Outcome of the Board meeting held on May 26, 2016.

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and any other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held today, May 26, 2016, have considered and approved, inter alia, the following matters:

1. The financial results for the 4th quarter & audited annual accounts of the Company for the year ended 31st March, 2016. A copy of prescribed format as approved by the Board and signed by the Chairman and Auditor's Report along with Form A is annexed for your ready reference.
2. Recommended the Final Dividend @ 15% i.e. Rs 1.50 per equity share of Rs. 10 each for the financial year ended March 31, 2016 subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3. Mr. Alok Agarwal, CFO has resigned from the services of the Company, the Board has accepted his resignation w.e.f. 26th May, 2016.
4. Approved the re-appointment and remuneration of Statutory Auditors, Secretarial Auditors, Internal Auditors and Cost Auditors of the Company for the financial year 2016-2017 subject to appropriate approvals from shareholders, wherever required.

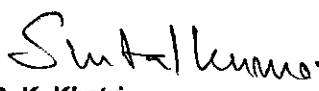
The meeting of the Board of Directors commenced at 12.30 P.M and concluded at 5:25 P.M.

You are kindly requested to take the above information on record and oblige.

Thanking You,

Yours Faithfully,

For The Hi-Tech Gears Limited


S. K. Khatri
Company Secretary



Regd. Office & Works I : A-589, Industrial Complex, Bhiwadi Rajasthan - 301 019 (INDIA)
Tel. : +91(01493) 641227-28, 665000, 665050

Works-II : Plot No. 24, 25, 26 Sector-7, IMT Manesar, Gurgaon, Haryana (INDIA) Tel.: +91 (124) 4715200
Tel.: +91 (124) 4715200 Fax : +91 (124) 4368025 E-mail : info@imt.factory.hitechgears.com

Works-III : Plot No. SP-146A, Industrial Complex, Bhiwadi, Rajasthan-301019 (INDIA)

H. O. : C - 41/B, Rear Side Basement, Kalkaji, New Delhi-110 019 (INDIA)



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(Formerly known as Hi-Tech Gears Ltd.)

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301 019, Dist. Alwar (Rajasthan)
Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Sector-27 Gurgaon-122002, Haryana.
CIN: L29130RJ1986PLC004536; Website : www.hitechgears.com; e-mail id: secretarial@hitechgears.com;
Ph No. 0124-4715100 Fax: 0124-2806085

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

PART-I (Rs. in lacs, except per share data)

No.	Particulars	3 months ended (31.03.2016)	Preceding 3 months ended (31.12.2015)	Corresponding 3 months ended in the previous year (31.03.2015)	Year to date figures for current period ended (31.03.2016)	Previous year ended (31.03.2015)
	(Refer Notes Below)	Audited (Refer note no. 6)	Unaudited	Audited (Refer note no. 6)	Audited	Audited
1	Income from operations					
	(a) Net sales/ income from operations (net of excise duty)	11,178.05	10,752.29	10,519.07	44,089.10	42,332.09
	(b) Other operating income	223.90	207.59	198.67	908.19	860.75
	Total Income from operations (net)	11,401.95	10,959.88	10,717.74	44,997.29	43,192.84
2	Expenses					
	(a) Cost of materials consumed	5,540.86	5,319.67	5,051.81	21,527.22	20,873.38
	(b) Purchase of stock- in- trade	720.01	661.81	1,118.08	3,406.26	4,416.02
	(c) Change in inventories of finished goods & works in progress.	(207.46)	(56.74)	(64.00)	(201.53)	(132.83)
	(d) Employee benefits expenses	1,848.69	1,699.68	1,482.63	6,864.75	6,085.50
	(e) Depreciation and amortisation expenses	563.28	562.88	599.87	2,273.09	2,510.86
	(f) Other expenses	2,174.84	1,923.62	1,659.87	7,679.37	6,708.19
	Total expenses	10,640.22	10,110.92	9,848.26	41,549.16	40,461.12
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	761.73	848.96	869.48	3,448.13	2,731.72
4	Other income	23.68	32.13	83.42	227.63	266.46
5	Profit/ (Loss) from ordinary activities before finance costs & exceptional items (3+4)	785.41	881.09	952.90	3,675.76	2,998.18
6	Finance costs	74.15	0.74	47.34	249.27	368.62
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	711.26	880.35	905.56	3,426.49	2,629.56
8	Exceptional items	66.55	-	-	66.55	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	644.71	880.35	905.56	3,359.94	2,629.56
10	Tax expense	298.64	310.06	206.67	1,243.52	787.85
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	346.07	570.29	698.89	2,116.42	1,841.71
12	Extraordinary items (net of tax expense Rs.NIL)	-	-	-	-	-
13	Net profit/ (Loss) for the period (11±12)	346.07	570.29	698.89	2,116.42	1,841.71
14	Share of profit/ (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net profit / (loss) after taxes, minority interest and share of profit/ (loss) of associates (13±14±15)	346.07	570.29	698.89	2,116.42	1,841.71
17	Paid-up equity share capital (Face value of Rs. 10/- each)	1,876.80	1,876.80	1,876.80	1,876.80	1,876.80
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	13,273.28
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each)(not annualised) :					
	(a) Basic	1.84	3.04	3.72	11.28	9.81
	(b) Diluted	1.84	3.04	3.72	11.28	9.81
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each)(not annualised) :					
	(a) Basic	1.84	3.04	3.72	11.28	9.81
	(b) Diluted	1.84	3.04	3.72	11.28	9.81

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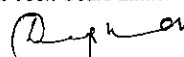
Statement of Assets and Liabilities (Standalone-Audited)

		(Rs. In lacs)	
		As at year ended 31.03.2016	As at year ended 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,876.80	1,876.80
	(b) Reserves & surplus	17,726.33	16,289.72
	Sub-total- Shareholders funds	19,603.13	18,166.52
2	Share application money pending allotment	Nil	Nil
3	Non-current liabilities		
	(a) Long-term borrowings	28.09	15.68
	(b) Deferred tax liabilities (net)	273.36	404.34
	(c) Other long term liabilities	-	-
	(d) Long-term provisions	318.69	234.83
	Sub-total - Non-current liabilities	620.14	654.85
4	Current liabilities		
	(a) Short-term borrowing	4,113.32	2,987.20
	(b) Trade payables	3,858.87	3,430.21
	(c) Other current liabilities	2,458.81	3,642.31
	(d) Short-term provisions	938.12	484.70
	Sub-total - Current liabilities	11,369.12	10,544.42
	TOTAL - EQUITY AND LIABILITIES	31,592.39	29,365.79
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	17,689.54	17,335.81
	(b) Non-current investments	6.83	0.41
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	312.82	399.86
	(e) Other non-current assets	56.35	55.00
	Sub-total - Non-current assets	18,065.54	17,791.08
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,212.75	2,820.97
	(c) Trade receivables	6,646.40	6,407.86
	(d) Cash & cash equivalents	1,551.78	212.55
	(e) Short-term loans and advances	1,961.60	2,047.24
	(f) Other current assets	154.32	86.09
	Sub-total - Current assets	13,526.85	11,574.71
	TOTAL ASSETS	31,592.39	29,365.79

NOTES:-

- The above audited financial results were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meeting held on 26th May, 2016.
- The name of the Company is changed to "The HI-Tech Gears Limited" pursuant to shareholders' resolution dated 29th September, 2015 and Registrar of Companies, Jaipur approval dated 8th October, 2015.
- The Board of directors have recommended a Final dividend of Re 1.50 (15%) (Rupees one & Fifty paise only) per share on the paid up share capital of the Company subject to the approval of the members at their Annual General Meeting.
- Segment Reporting: - The Company is primarily engaged in the business of gears and transmission components, inherent nature of both the activities is governed by the same set of risk and returns, these have been grouped as a single segment in the above disclosures. HI-Tech E Soft is a division of the Company
- Provisions for taxation is made at the effective income tax rates.
- The figures for the quarter ended 31st March 2016 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year which were subjected to Limited Review.
- Enactment of the payment of Bonus (amendment) Act 2015 having come into force effective 1st day of April 2014, the company has made additional provision for Bonus as follows:
 - A sum of Rs 181.64 Lakhs pertaining to the period from 1st April, 2015 to 31st March, 2016 is included in Employee benefit expenses.
 - A sum of Rs 66.55 Lakhs pertaining to the period from 1st April, 2014 to 31st March, 2015 is disclosed as an Exceptional items.
- Figures of the previous period / year have been re-grouped/re-arranged and/or recast wherever required.

For & on behalf of the Board
of The HI-Tech Gears Limited


Deep Kapuria
(Executive Chairman)

Place : New Delhi
Date : 26.05.2016



Independent Auditors' Report on Standalone Quarterly Financial Results and Annual Financial Results of The Hi-Tech Gears Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

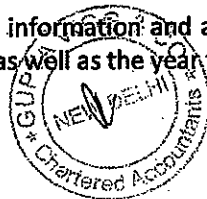
To Board of Directors of
The Hi-Tech Gears Limited
(Formerly Hi-Tech Gears Limited)

We have audited the quarterly standalone financial results of The Hi-Tech Gears Limited ("the Company"), formerly known as Hi-Tech Gears Limited for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Attention is drawn to the fact that the figures for the quarter ended 31st March, 2016 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter of the relevant financial year had only been reviewed and not subjected to audit.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

Place: New Delhi
Date: May 26, 2016

For Gupta Vigg & Co.
Chartered Accountants
Firm Registration No. 001393N

CA. Deepak Pooniyal
Partner
Membership No. 524778

