THE HI-TECH GEARS LTD.

(Formerly Hi-Tech Gears Ltd.)
CIN - L29130RJ1986PLC004536

Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Sector-27, Gurugram -122002,
Haryana, INDIA Tel. : +91(124) 4715100

Date: September 06, 2017

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.
Symbol: HITECHGEAR

The Manager,
Listing Department,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001,
India.
Scrip Code: 522073

Sub: Outcome of Board Meeting and Un-audited Standalone Financial Results for the quarter ended 30th June 2017.

Ref: Regulation 30, 33 and other applicable Regulations and Circulars of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company in its meeting held on 06th September, 2017 have inter-alia considered the following:

1. Pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 due to the first time applicability of IND-AS on our Company, the Board availed the relaxation given under the aforesaid circular, Accordingly the Board have approved the un-audited Standalone Financial Results along with the Limited Review Report of Statutory Auditors for the 1st Quarter ended 30th June 2017.

   Further in accordance with Regulation 33(3)(b)(i) of SEBI (LODR) Regulations, 2015 only standalone results are approved and same is submitted.

   The Results will be published in the Newspaper in terms of Regulation 47(1)(b) of SEBI(LODR) Regulations, 2015 in due course and same shall be placed on the Website of the Company.

The Meeting of the Board of Director commenced at 12:15 P.M and Concluded at 5:55 P.M

You are requested to take the above information on record. Kindly acknowledge the receipt and oblige.

Thanking You,

Yours Faithfully,

For The Hi-Tech Gears Limited

The Hi-Tech Gears Limited Gurgaon

S.K. Khatri
Company Secretary
M. No: F5459

Encl: As above

THE HI-TECH GEARS LIMITED
(Formerly known as Hi-Tech Gears Limited)
Regd. Office: A-589, Industrial Complex, Bhiwadi - 301019, Distt. Alwar (Rajasthan)
Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I,Sector-27 Gurgaon-122002, Haryana
CIN: L29130RJ1986PLC004536; Website : www.thehitechgears.com; e-mail id: secretarial@hitechgears.com;
Ph No. 0124-4715100 Fax: 0124-2806085

Statement of Unaudited Standalone Financial Results for the Quarter Ended on 30th June, 2017

Rs. In lakhs except per share data

Particulars	Standalone Quarter Ended on 30 June 2017 Unaudited	Standalone Quarter Ended on 30 June 2016 Unaudited
1 Income		
a) Revenue from operations	13,010.20	13,253.67
Other operating revenues	302.96	247.71
b) Other income	310.37	116.93
Total Income	**13,623.53**	**13,618.30**
2 **Expenses**		
a) Cost of material consumed	5,829.86	5,868.17
b) Purchases of stock-in-trade	778.54	455.65
c) Changes in inventories of finished goods, stock in trade and work in progress	(59.52)	82.93
d) Excise duty on sales	1,111.65	1,268.56
e) Employee benefits expense	1,844.30	1,882.17
f) Finance costs	212.78	51.98
g) Depreciation and amortisation expense	624.75	609.39
h) Other expenses	2,207.05	2,388.16
Total expenses	**12,549.42**	**12,607.00**
3 **Profit/(loss) before exceptional items and tax (1-2)**	**1,074.11**	**1,011.31**
Exceptional Items	-	-
4 **Profit/(loss) before tax**	**1,074.11**	**1,011.31**
5 Tax expenses		
a) Current tax	405.16	402.99
b) Deferred tax (credit)/charge	(42.50)	(43.33)
c) Earlier years tax adjustments (net)	-	-
Total tax expense	**362.66**	**359.66**
6 **Net profit after tax (4-5)**	**711.45**	**651.65**
7 **Other comprehensive income (net of tax)**		
(i) Items that will not be reclassified to profit or loss	13.94	21.45
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.84)	(7.01)
(iii) Items that will be reclassified to profit or loss	-	-
(iv) Income tax relating to items that will not be reclassified to profit or loss	-	-
Other comprehensive income	**9.10**	**14.44**
8 **Total comprehensive income (6+7)**	**720.55**	**666.09**
9 **Earnings per equity share (Face value of Rs. 10 per equity share)**		
(a) Basic (in Rs.)	3.79	3.47
(b) Diluted (in Rs.)	3.79	3.47

See accompanying notes to the Financial Results

Notes to standalone financial results:

1 The above un-audited standalone results have been reviewed by the Audit Committee at their meeting held on 06 September 2017 and thereafter approved by the Board of Directors at their meeting held on 06 September 2017.

2 Pursuant to Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, the Company has opted **Not** to Consolidate the Results for the first three quarters of the financial year 2017-18. Therefore only Standalone un-audited Financial Results is being submitted.

3 The Company has adopted Indian Accounting Standard (Ind AS) with effect from 01 April 2017 and accordingly these un-audited Standalone quarterly financial results for the quarter ended 30 June 2017 is in compliance with (Ind AS) as notified under the Companies (Indian Accounting Standard) Rules,2015 and specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/FAC/62/2015 dated 05 July 2016 and CIR/CFD/CMD/15/2015 dated 30 November 2015 and other recognised practices and policies.

4 The Limited Review Report has been carried out by the Statutory Auditors of the Company. The results for the quarter ended June 2016 are made IND-AS compliant and have not been subject to Limited Review. However, the Management excercised due dilligence of the results for the quarter ended June 2016 which provides a true and fair view. To make the results comparable of the corresponding periods with current period Reconciliation Statement have been stated below (Refer Note No.8) to comply with Ind-AS.

5 Segment Reporting :- In line with the provisions of Ind AS 108 – operating segments, the operations of the Company fall primarily under manufacturing of gears and transmissions , which is considered to be the only reportable segment by the management.

6 Provision for taxation is made at the effective Income Tax rates

7 Figures of the previous period / year have been re-grouped/re-arranged and/or recast wherever required.

8 Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter ended 30 June 2016:

	3 months ended 30 June 2016 (Unaudited)
Net profit as per previous Indian GAAP	**648.15**
Impact of provision for Expected Credit Loss	9.84
Impact of prior period expense	10.32
Impact of Re-measurement gains (losses) on defined benefit plans	(20.27)
Deferred tax impact of above adjustments	3.61
Net Profit as per Ind AS	**651.65**
Other Comprehensive Income (Net of Taxes)	
Re-measurement gains (losses) on defined benefit plans	13.25
Fair value gain on investment carried at FVOCI recognised in OCI	1.18
Total Comprehensive Income reported as per Ind AS	**666.09**

For and on behalf of the Board of Directors
The Hi-tech Gears Limited

Deep Kapuria
Executive Chairman

Place : New Delhi
Date : 06 September 2017

GUPTA VIGG & CO.
Chartered Accountants

E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700-05
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

Auditor's Limited Review Report

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

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement")ofThe Hi-Tech Gears Limited, formerly known as Hi-Tech Gears Limited("the Company")having its registered office at A-589, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter ended June 30, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to limited review.

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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 analyticalprocedures 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.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular, dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

CA. Deepak Pokhriyal
Partner
Membership No. 524778

Place: New Delhi
Dated: 08th September, 2017