



# 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: February 02, 2019**

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd,**  
"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

**Symbol: HITECHGEAR**

**Scrip Code: 522073**

**Subject: Outcome of the Board Meeting held on February 02, 2019**

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 in its meeting held today, i.e. February 02, 2019, have considered and approved, inter alia, the following matters:

1. The standalone unaudited quarterly financial results of the company for the 3<sup>rd</sup> quarter and period ended December 31, 2018. A copy of prescribed format as approved by the Board and signed by the Executive Chairman and Limited Review Report is annexed for your ready reference. Further, pursuant to Regulation 33(3)(b)(i) of SEBI (LODR) Regulations, 2015 the Company has opted **NOT** to submit quarterly/ year-to-date consolidated financial results of the Company with its subsidiary companies and shall submit standalone financial results for the first three quarters of the financial year 2018-19. Therefore only standalone quarterly financial results are approved and same is submitted.
2. The Board of Directors have declared an interim dividend on equity shares @ 15% i.e. Rs.1.50/- per share on the paid up share capital of the company for the year 2018-19.
3. The Board of Directors have fixed February 16, 2019 as the Record date for the purpose of determining the list of members/ shareholders entitled to interim dividend.
4. Corporate Social Responsibility (CSR) Committee has been reconstituted with the induction of Mr Ramesh Chandra Jain as member of the committee.

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.



[www.hitechgears.com](http://www.hitechgears.com)

Head Office : C-41/B, Kalkaji, New Delhi-110019 INDIA

Regd. Office & Works I : A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel. : +91(1493) 665000

Works-II : Plot No. 24 - 26 Sector-7, IMT Manesar - 122 050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200

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

Subsidiaries : Teutech Industries Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

Teutech LLC. 227, Barton St. Emporium. PA 15834, USA

The Meeting of the Board of Directors commenced at 12:20 P.M. and concluded at 3:50 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*

**S.K. Khatri  
Company Secretary**

**M. No: F5459**

**Encl: as above**





# THE 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-122009, Haryana  
CIN: L29130RJ1986PLC004536; Website : www.thehitechgears.com; e-mail id: secretarial@thehitechgears.com;  
Ph No. 0124-4715100 Fax: 0124-2806085

## Statement of Standalone Un-audited Financial Results for the Quarter and Nine months ended December 31, 2018

| Particulars                                                                       | (Rs. in million except per share data) |                                  |                                 |                                 |                                 |                           |
|-----------------------------------------------------------------------------------|----------------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------|
|                                                                                   | Quarter Ended                          |                                  |                                 | Nine Months Ended               |                                 | Year Ended                |
|                                                                                   | December 31, 2018<br>Un-audited        | September 30, 2018<br>Un-audited | December 31, 2017<br>Un-audited | December 31, 2018<br>Un-audited | December 31, 2017<br>Un-audited | March 31, 2018<br>Audited |
| <b>1 Income</b>                                                                   |                                        |                                  |                                 |                                 |                                 |                           |
| a) Revenue from operations                                                        | 1,467.7                                | 1,655.9                          | 1,213.3                         | 4,699.2                         | 3,847.2                         | 5,247.2                   |
| Other operating revenues                                                          | 48.2                                   | 63.9                             | 32.5                            | 163.7                           | 96.5                            | 136.6                     |
| b) Other income                                                                   | 71.1                                   | 62.5                             | 38.0                            | 147.7                           | 105.5                           | 131.9                     |
| <b>Total Income</b>                                                               | <b>1,587.0</b>                         | <b>1,782.3</b>                   | <b>1,283.8</b>                  | <b>5,010.6</b>                  | <b>4,049.2</b>                  | <b>5,515.7</b>            |
| <b>2 Expenses</b>                                                                 |                                        |                                  |                                 |                                 |                                 |                           |
| a) Cost of material consumed                                                      | 785.8                                  | 884.7                            | 604.2                           | 2,457.8                         | 1,844.7                         | 2,537.1                   |
| b) Purchases of stock-in-trade                                                    | 61.0                                   | 76.3                             | 84.0                            | 230.6                           | 233.8                           | 312.2                     |
| c) Changes in inventories of finished goods, stock in trade and work in progress  | (21.0)                                 | (20.2)                           | (34.2)                          | (43.0)                          | (36.8)                          | (45.1)                    |
| d) Excise duty on sale of goods                                                   | -                                      | -                                | -                               | -                               | 111.2                           | 111.2                     |
| e) Employee benefits expense                                                      | 252.6                                  | 241.0                            | 198.1                           | 719.1                           | 583.2                           | 792.9                     |
| f) Finance costs                                                                  | 49.8                                   | 44.5                             | 20.9                            | 137.2                           | 64.1                            | 90.6                      |
| g) Depreciation and amortisation expense                                          | 68.2                                   | 69.6                             | 71.1                            | 202.3                           | 198.4                           | 263.0                     |
| h) Other expenses                                                                 | 220.6                                  | 368.8                            | 227.3                           | 898.2                           | 696.9                           | 969.9                     |
| <b>Total expenses</b>                                                             | <b>1,417.0</b>                         | <b>1,664.7</b>                   | <b>1,171.4</b>                  | <b>4,602.2</b>                  | <b>3,695.5</b>                  | <b>5,031.8</b>            |
| <b>3 Profit before tax (1-2)</b>                                                  | <b>170.0</b>                           | <b>117.6</b>                     | <b>112.4</b>                    | <b>408.3</b>                    | <b>353.7</b>                    | <b>483.9</b>              |
| <b>4 Tax expenses</b>                                                             |                                        |                                  |                                 |                                 |                                 |                           |
| a) Current tax                                                                    | 19.7                                   | 56.4                             | 33.4                            | 143.3                           | 121.5                           | 180.0                     |
| b) Deferred tax                                                                   | 4.1                                    | 1.7                              | 4.6                             | 1.3                             | (4.7)                           | (152.0)                   |
| <b>Total Tax Expense</b>                                                          | <b>23.8</b>                            | <b>58.1</b>                      | <b>38.0</b>                     | <b>144.6</b>                    | <b>116.8</b>                    | <b>164.8</b>              |
| <b>5 Net profit after tax (3-4)</b>                                               | <b>146.2</b>                           | <b>59.5</b>                      | <b>74.4</b>                     | <b>263.7</b>                    | <b>236.9</b>                    | <b>319.1</b>              |
| <b>6 Other comprehensive income (net of tax)</b>                                  |                                        |                                  |                                 |                                 |                                 |                           |
| (i) Items that will not be reclassified to profit or loss                         | 1.2                                    | 1.1                              | 1.5                             | 3.5                             | 4.3                             | 4.5                       |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (0.4)                                  | (0.4)                            | (0.5)                           | (1.2)                           | (1.5)                           | (1.6)                     |
| <b>Other comprehensive income</b>                                                 | <b>0.8</b>                             | <b>0.7</b>                       | <b>1.0</b>                      | <b>2.3</b>                      | <b>2.8</b>                      | <b>2.9</b>                |
| <b>7 Total comprehensive income for the period (5+6)</b>                          | <b>147.0</b>                           | <b>60.2</b>                      | <b>75.4</b>                     | <b>266.0</b>                    | <b>239.7</b>                    | <b>322.0</b>              |
| <b>8 Paid-up equity share capital (Face value of Rs. 10/- per equity share)</b>   | <b>187.7</b>                           | <b>187.7</b>                     | <b>187.7</b>                    | <b>187.7</b>                    | <b>187.7</b>                    | <b>187.7</b>              |
| <b>9 Earnings per equity share (Face value of Rs. 10/- per equity share)</b>      |                                        |                                  |                                 |                                 |                                 |                           |
| (a) Basic (in Rs.)                                                                | 7.8                                    | 3.2                              | 4.0                             | 14.0                            | 12.6                            | 17.0                      |
| (b) Diluted (in Rs.)                                                              | 7.8                                    | 3.2                              | 4.0                             | 14.0                            | 12.6                            | 17.0                      |

### Notes:

- The above standalone un-audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 02, 2019.
- The Board of Directors have approved an interim dividend of Rs. 1.50/- (Rupees one and fifty paise only) per equity shares of Rs. 10/- (Rupees Ten only) each, on the paid up share capital of the Company. In this regard February 16, 2019 is fixed as record date for the purpose of determination of list of shareholders entitled for such dividend.
- The Limited Review has been carried out by the Statutory Auditors of the Company.
- 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 2018-19. Therefore only standalone un-audited financial results are being submitted.
- 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.
- After applicability of Goods and Services Tax - (GST) w.e.f. 01 July 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the Nine months ended December 31, 2018 are not comparable with the previous period.
- Provision for taxation is made at the effective Income Tax rates.
- Figures of the previous period / year have been re-grouped/ re-arranged and/or recast wherever required.

Place : New Delhi  
Date : February 02, 2019

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



*[Signature]*  
Deep Kapuria  
Executive Chairman

# **O.P.DADU & CO.**

## **CHARTERED ACCOUNTANTS**

24/4834, ANSARI ROAD, DARYA GANJ,  
NEW DELHI-110002 PH. : 23275482, 23253645

### **Auditors' Limited Review Report**

**To The Board of Directors  
The Hi-Tech Gears Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **The Hi-Tech Gears Limited** ("the Company") for the quarter and nine months ended December 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 causes 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 there under 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR O.P.DADU & CO.  
CHARTERED ACCOUNTANTS  
FRN. 001201N



  
(AMIT GUPTA  
PARTNER  
M.NO. 094202

PLACE : NEW DELHI  
DATED: 2<sup>ND</sup> FEBRUARY, 2019