

22 February 2013

The Board of Directors

Hi-Tech Gears Ltd.,
A-589, Industrial Complex,
Bhiwadi, Alwar,
Rajasthan - 301019

Dear Sir,

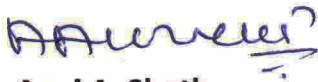
Sub : Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I have purchased 2,95,356/- shares of **Hi-Tech Gears Ltd.** On 21st February 2013 resulting in enhancing our holdings and voting rights from 4.81% to 6.39% of voting capital of Company.

Accordingly please find enclosed herewith disclosure of acquisition of share holding in terms of Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you,

Yours truly,


Anuj A. Sheth

Encl : As above

Annexure-A

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	HI-TECH GEARS LTD.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1) Anuj A. Sheth 2) Gagandeep Credit Capital Pvt.Ltd. 3) Prescient Securities Pvt. Ltd. 4) Accolade Finvest Pvt.Ltd.		
3. Whether the acquirer belongs to Promoter/Promoter group	NO		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BOMBAY STOCK EXCHANGE & NATIONAL STOCK EXCHANGE		
5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	903,218	4.81	4.81
b) Voting rights (VR) otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
Total (a+b+c)	903,218	4.81	4.81
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	295,356	1.57	1.57
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
Total (a+b+c)	295,356	1.57	1.57

After the acquisition, holding of:				
a) Shares carrying voting rights		1,198,574	6.39	6.39
b) VRs otherwise than by equity shares				
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition				
Total (a+b+c)		1,198,574	6.39	6.39
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	OPEN MARKET			
7. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	21-Feb-13			
8. Equity share capital / total voting capital of the TC before the said acquisition	18,768,000			
9. Equity share capital/ total voting capital of the TC after the said acquisition	18,768,000			
10. Total diluted share/voting capital of the TC after the said acquisition	18,768,000			
Note: (*) Diluted share/voting capital means the total number of shares in the TC assuming full convertible conversion of the outstanding securities/warrants into equity shares of the TC. Signature of the acquirer / Authorised Signatory  Place: MUMBAI Date: 22nd February 2013				