UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011

(Rs. In lacs, except share and per share data)

No.	Particulars	Quarter ended (30/09/2011)	Quarter ended (30/09/2010)	Half Year ended (30/09/2011)	Half Year ended (30/09/2010)	Year Ended (31/03/2011)
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a)Net Sales/Income from Operations	11,577.43	10,453.96	24,294.75	19,677.27	**42,493.15**
	(b)Other Operating Income	187.38	(4.42)	187.57	66.23	215.00
	Total Income	**11,764.81**	**10,449.54**	**24,482.32**	**19,743.50**	**42,708.15**
2	**Expenditure**					
	a) (Increase)/Decrease in Stock in Trade and work in progress	(262.63)	(128.82)	(214.63)	(228.55)	(318.63)
	b) Consumption of Raw Materials	6,689.71	5,998.51	13,782.52	11,165.09	23,566.57
	c) Purchase of Traded Goods	-	-	-	-	-
	d) Store & Spares	625.00	602.94	1,292.13	1,110.34	2,291.23
	e) Employees cost	1,435.79	1,016.48	2,816.69	2,071.89	4,553.18
	f) Depreciation	478.21	370.95	934.11	736.15	1,618.71
	g) Other Expenditure	1,261.61	1,122.99	2,463.73	2,216.25	4,996.64
	h)Total	**10,227.69**	**8,983.06**	**21,074.55**	**17,071.16**	**36,707.70**
3	**Profit from Operations before Other Income, Interest & Exceptional Items**	**1,537.12**	**1,466.49**	**3,407.77**	**2,672.34**	**6,000.45**
4	Other Income	56.83	(3.66)	96.54	26.42	28.23
5	**Profit before Interest & Exceptional Items**	**1,593.95**	**1,462.82**	**3,504.31**	**2,698.76**	**6,028.68**
6	Interest	191.85	199.49	355.72	414.24	761.52
7	**Profit after Interest but before Exceptional Items**	**1,402.09**	**1,263.34**	**3,148.58**	**2,284.52**	**5,267.16**
8	Exceptional items	-	-	-	-	-
9	**Profit (+)/Loss (-) from Ordinary Activities before Tax**	**1,402.09**	**1,263.34**	**3,148.58**	**2,284.52**	**5,267.16**
10	Tax Expense - a) Provision For Current Tax	400.00	437.00	1,000.00	777.00	1,800.25
	b) Provision For Deferred Tax	29.90	7.96	(2.43)	(39.79)	(37.28)
	c) Income tax for earlier years	36.85		36.85		
11	**Net Profit (+)/Loss (-) from Ordinary Activities afte tax**	**935.34**	**818.38**	**2,114.16**	**1,547.32**	**3,504.19**
12	**Extraordinary item (net of tax expense)**		-	-	-	-
13	**Net Profit (+)/Loss (-) for the period**	**935.34**	**818.38**	**2,114.16**	**1,547.32**	**3,504.19**
14	**Prior Period Expense**	0.43	-	2.17	-	**0.71**
15	**Net Profit (+)/Loss (-) after Prior Period Expense**	**934.91**	**818.38**	**2,111.99**	**1,547.32**	**3,503.48**
16	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,876.80	938.40	1,876.80	938.40	1,876.80
17	Reserves (excl. Revaluation Reserve) as per balance sheet of previous accounting year					
18	Earning Per Share (EPS)					
	(a)Basic EPS after Prior Period Expense -Rs (Not Annualised)	4.98	8.72	11.25	16.49	18.67
	(b)Diluted EPS after Prior Period Expense -Rs (Not Annualised)	4.98	8.72	11.25	16.49	18.67
	(c)Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year(not to be annualized)	4.98	8.72	11.25	16.49	18.67
	(d) Adjusted EPS for Basic / Diluted	4.98	4.36	11.25	8.25	18.67
19	Public Shareholding					
	- Number of Shares	8,437,207	4,242,014	8,437,207	4,242,014	8,445,683
	-% of Shareholding	44.95%	45.20%	44.95%	45.20%	45.00%
20	**Promoters and Promoter group shareholding**					
	a) Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	-% of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	-% of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of Shares	10,330,793	5,141,986	10,330,793	5,141,986	10,322,317
	-% of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-% of Shares (as a % of the total share capital of the company)	55.05%	54.80%	55.05%	54.80%	55.00%

Statement of Assets and Liabilites as per Cluase 41(V) of the Listing Agreement

(Rs. In lacs)

Particulars	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)
Shareholders' Funds:		
(i) Share Capital	1876.80	938.40
(ii) Reserves & Surplus	12516.11	10295.25
Loan Funds :	7370.59	4916.83
Deferred Tax Liability	1019.81	1019.73
Total	**22783.31**	**17170.21**
Fixed Assets		
(i) Net Block	16878.27	13714.81
(ii) Capital Work in Progress	1682.05	1219.60
Investments	0.41	0.41
Current Assets, Loans & Advances		
i) Inventories	2695.14	2487.00
ii) Sundry Debtors	5236.28	4637.29
Iii) Cash & Bank Balances	2912.62	608.44
Iv) Loans & Advances	4143.72	3774.66
Less Current Liabilities & Provisions		
i) Liabilities	7517.66	7106.95
ii) Provisions	3247.52	2165.04
Total	**22783.31**	**17170.21**

NOTES:-

1 The above Unaudited financial results along with the Limited Review Report were reviewed by the Audit & thereafter approved by the Board of Directors in the meeting held on 12 November,2011.

2 Provision for taxation is made at the annual effective Income Tax Rates.

3 Segment Reporting:- The Company is primarily engaged in the business of gears and transmission inherent nature of both the activities is governend by the same set of risk and returns, these have been as a single segment in the above disclosures. Hi-Tech E Soft is a division of the Company engaged in the of engineering software solutions. Since this business is not a reportable segment as per Accounting Segment Reporting (AS-17), separate figures of the software division are not reported.

4 Previous period figures have been recast wherever necessary to make them comparable.

5 Number of investor's complaints received and disposed off during this quarter:-
Opening - Nil, Received - one, Disposed off - one and Closing - Nil.

For & on behalf of the Board
of Hi-Tech Gears Limited

Place : New Delhi
Date : 12.11.2011

Deep Kapuria
(Executive Chairman)

GUPTA VIGG & CO.
Chartered Accountants

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To
The Board of Directors
Hi-Tech Gears Limited
Bhiwadi

We have reviewed the accompanying statement of Unaudited Financial Results of Hi-Tech Gears Limited having its Registered Office at A-598, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter ended 30th September, 2011 **except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.** 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) 2400, engagements to Review Financial Statements 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 analytical procedures applied to financial data and thus provide 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 financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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

GUPTA VIGG & CO. ★ NEW DELHI ★ Chartered Accountants

(CA. Kawal Jain)
Partner
Membership No. 089214

Place: New Delhi
Dated: 12th November, 2011

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