



HI-TECH GEARS LIMITED

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301 019, Distt. Alwar (Rajasthan)
Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Gurgaon-122002, Haryana.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

PART-I

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

No.	Particulars	Quarter Ended			Half year ended		Previous Year ended (31/03/2012)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a)Gross Sales/ Income from operations	10,308.63	11,165.74	12,190.71	21,474.37	25434.60	52,003.36
	(b)Other Operating Income	223.44	266.98	332.64	520.41	677.32	1,313.46
	Total Revenue from Operations	10,532.07	11,462.72	12,523.35	21,994.78	26111.91	53,316.82
	Less:- Excise Duty	879.01	1,031.91	904.25	1,910.93	1817.17	3,568.40
	Total Income from operations (Net)	9,653.06	10,430.80	11,619.10	20,083.86	24,294.74	49,748.42
2	Expenditure						
	a) Consumption of Raw Materials	5263.10	6158.07	6689.71	11421.17	13782.52	27863.07
	b) Purchase of stock- in- Trade	-	-	-	-	-	-
	c) Change in Inventories Finished Goods, Works in progress and Stock in Trade	222.73	(284.46)	(262.63)	(61.73)	(214.63)	(311.89)
	d) Stores & Spares	394.10	515.14	625.00	909.24	1292.13	2,607.15
	e) Employee benefits expenses	1,452.59	1,413.61	1,435.79	2,866.20	2816.69	5,817.43
	f) Depreciation and amortisation expenses	579.68	566.23	478.21	1,145.89	934.11	1,982.29
	g) Other Expenditure	978.40	1,131.30	1,261.81	2,109.70	2463.73	5,146.15
	Total Expenses	8,890.58	9,499.89	10,227.69	18,390.47	21,074.55	43,104.20
3	Profit/(loss) from Operations before Other income, finance costs & Exceptional Items (1-2)	762.48	930.91	1,391.41	1,693.39	3,220.19	6,644.22
4	Other Income	(94.70)	188.86	223.33	94.17	325.21	349.80
5	Profit/(loss) from ordinary activities before finance cost & Exceptional Items (3+4)	667.78	1,119.77	1,614.74	1,787.55	3,545.40	6,994.02
6	Finance cost	181.15	282.84	212.64	463.79	396.82	741.40
7	Profit/(loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	486.63	837.13	1,402.09	1,323.77	3,148.58	6,252.62
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	486.63	837.13	1,402.09	1,323.77	3,148.58	6,252.62
10	Tax Expense - a) Provision For Current Tax	190.00	320.00	400.00	510.00	1,000.00	1,840.00
	b) Provision For Deferred Tax	(32.41)	(55.72)	29.90	(66.13)	(2.43)	155.67
	c) Income tax for earlier years	-	-	36.85	-	36.85	44.11
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	329.05	672.85	935.34	901.90	2,114.16	4,212.84
12	Extraordinary item (net of tax expense Rs.Nil)	-	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	329.05	672.85	935.34	901.90	2,114.16	4,212.84
14	Prior Period Expenses	0.74	0.15	0.43	0.89	2.17	1.43
15	Net Profit (+)/Loss (-) after prior period expenses (13-14)	328.31	672.70	934.91	901.01	2,111.99	4,211.41
16	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	1,876.80
17	Reserves (excl. Revaluation Reserve) as per balance sheet of previous accounting year	-	-	-	-	-	10,692.10
18.i	Earning Per Share (before extraordinary Items) (of Rs -/-each)(Not Annualised) :						
	(a)Basic	1.75	3.05	4.98	4.80	11.25	22.44
	(b)Diluted	1.75	3.05	4.98	4.80	11.25	22.44
18.ii	Earning Per Share (after extraordinary Items) (of Rs -/-each)(Not Annualised) :						
	(a)Basic	1.75	3.05	4.98	4.80	11.25	22.44
	(b)Diluted	1.75	3.05	4.98	4.80	11.25	22.44

PART-II

No.	Particulars	Quarter Ended			Half year ended		Previous Year ended (31/03/2012)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	8,437,207	8,437,207	8,437,207	8,437,207	8,437,207	8,437,207
	- % of Shareholding	44.95%	44.95%	44.95%	44.95%	44.95%	44.95%
2	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	10,330,793	10,330,793	10,330,793	10,330,793	10,330,793
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- % of Shares (as a % of the total share capital of the company)	55.05%	55.05%	55.05%	55.05%	55.05%	55.05%

Particulars		3 Months Ended (30.09.2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	Six
	Disposed of during the quarter	Six
	Remaining unresolved at the end of the quarter	NIL

(Signature)

Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement

		(Rs. in lacs)	
	Particulars	As at 30.09.2012 (Unaudited)	As at year ended 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	1876.80	1876.80
	(b) Reserves & Surplus	14577.93	13708.54
	Sub-total- Shareholders' funds	16454.73	15585.34
	Share application money pending allotment	Nil	Nil
3	Non-current liabilities		
	(a) Long-term borrowings	3513.71	4103.71
	(b) Deferred tax liabilities (net)	1089.78	1177.91
	(c) Other long term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	4603.49	5281.62
4	Current liabilities		
	(a) Short-term borrowing	1100.10	2689.08
	(b) Trade payables	5246.30	6134.57
	(c) Other current liabilities	1655.29	1773.35
	(d) Short-term provisions	3593.93	3114.42
	Sub-total - Current liabilities	11595.62	13711.42
	TOTAL - EQUITY AND LIABILITIES	32653.83	34578.38
B	Assets		
1	Non-current assets		
	(a) Fixed assets	19701.23	20097.98
	(b) Non-current investments	0.41	0.41
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	300.52	440.86
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	20002.15	20539.25
2	Current Assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2663.42	2446.90
	(c) Trade receivables	3931.03	7008.23
	(d) Cash & cash equivalents	1468.59	189.77
	(e) Short-term loans and advances	4588.64	4394.23
	(f) Other current assets	0.00	0.00
	Sub-total - Current assets	12651.68	14039.13
	TOTAL ASSETS	32653.83	34578.38

NOTES:-

- The above un-audited financial results along with Limited Review Report were reviewed by the Audit Committee & thereafter approved by the Board of Directors in the meeting held on 6th November, 2012.
- 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 engaged in the business of engineering software solutions. Since this business is not a reportable segment as per Accounting Standard on Segment Reporting (AS-17), separate figures of the software division are not reported.
- Provisions for taxation is made at the effective income tax rates.
- The financial statements have been prepared as per revised schedule VI to the Companies Act, 1956, which had a significant impact on the presentation. Figures of the previous period / year have been re-grouped/re-arranged and/or recast wherever required to align the financial statements to the revised format.
- "The Haryana State Industrial & Infrastructure Development Corporation Ltd. has demanded the enhancement/additional amount from the industrial plot owners in Manesar, Haryana, based on Hon'ble Supreme Court's order. Accordingly, the Company has received a demand notice of Rs. 4.32 crores including interest. Out of above, the Company has already paid Rs. 1.20 crores in previous year at the time of registration of conveyance deed and freehold of land. The demand is being contested by the Company through the Manesar Industries Welfare Association. As the amount, if any, of final price adjustment is not determinable at this stage, the Company considers that no provision is required to be made at present. Any additional compensation, if payable, will have the effect of enhancing the asset value of the land."

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


Deep Kapuria
(Executive Chairman)

Place : New Delhi

Date : 6th November, 2012