



HI-TECH GEARS LTD.

Millennium Plaza, Tower-B, Sushant Lok-1, Gurgaon-122002, Haryana, (INDIA)

Tel. : +91(124) 4715100 Fax : +91(124) 2806085-86

E-mail : info@hitechgears.com www.hitechgears.com

The Manager,
Listing Department,
National Stock Ex of India Limited,
"Ex Plaza", C-1, Block - G, M,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400051,
India.

7th August, 2014 - 397

Sub: Unaudited Financial Result for the period ended 30th June, 2014 & outcomes of Board meeting
Re: NSE - HITECHGEAR, BSE - 522073

Ref: Clause 41 of the Listing Agreement

Dear Sirs,

This is to inform you that the Board of Directors of the Company, in their meeting held on today the 7th day of August, 2014 has considered and approved the Un-audited Financial Result for the 1st quarter ended 30th June, 2014. A copy of the aforesaid un-audited financial results in the prescribed format as approved by the board and signed by the Chairman is enclosed herewith.

1. We are also enclosing copy of the Limited Review Report of the Statutory Auditor on the un-audited financial results for the 1st quarter ended 30th June, 2014.
2. Additionally the Board has also fixed the schedule of Annual General Meeting.

Date of AGM: - 18th September 2014

Book closure: - 10th September, 2014 to 18th September 2014. (Both days inclusive)

The Board of Directors of the Company have fixed the book closure date for the purpose of determining the list of members/ shareholder entitled for final dividend, if approved by the Members in their forthcoming Annual General Meeting.

Venue: At A-589, Industrial Complex, Distt. Alwar, Bhiwadi-301019 (Rajasthan) at the Registered Office

Time: 11:00 AM

3. Regularisation of Mr. Vijay Mathur, Sr. General Manager (Finance) designated as a CFO as per the requirement of Companies Act, 2013 & Listing agreement.
4. To change the name of Company, by prefixing "THE" before the existing name of the Company, subject to approval of Central Government & Shareholders.

You are kindly requested to take the above information on record and oblige.

Thanking You,

Yours Faithfully,
For Hi-Tech Gears Ltd.

S.K. Khatri
S.K. Khatri
Company Secretary



Encl: As above

c.c. to: The Manager
Listing Department
Bombay Stock Ex Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai - 400001.

CIN - L29130RJ1986PLC004536

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

Tel. : +91(01493) 641227-28, 641237-38

Works-II : Plot No. 24, 25, 26 Sector-7, IMT Manesar, Gurgaon, Haryana (INDIA)

Tel.: +91 (124) 4715200 Fax : +91(0124) 4368025 E-mail : info@imt.factory.hitechgears.com

H. O. : OSHU HOUSE, 344/3, Lado Sarai, New Delhi-110 030 (INDIA)



GUPTA VIGG & CO.
Chartered Accountants

E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700-06 Fax : (011)40543706
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

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 (the Company) having its Registered Office at A-598, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter ended 30th June, 2014 **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 in their meeting held on 7th August, 2014. 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 Engagements (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 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 the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India 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.

Place: New Delhi
Dated: 7th August, 2014

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

CA. Kawal Jain
Partner
Membership No. 089214



HI-TECH GEARS LIMITED

CIN-L29130RJ1986PLC004536 Website: www.hitechgears.com

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301 019, Distt. Alwar (Rajasthan)
Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Gurgaon-122009-01, Haryana.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

PART-I					(Rs. In lacs, except share and per share data)
No.	Particulars	Quarter ended			Previous year ended (31.03.2014)
		30.06.2014	31.03.2014	30.06.2013	
		Unaudited	Unaudited	Unaudited	Audited
1	(a)Gross sales/ income from operations	10,697.91	10,138.63	9,325.70	38,864.95
	(b)Other operating income	197.61	200.57	188.19	793.45
	Total revenue from operations	10,895.52	10,339.20	9,513.89	39,658.40
	Less:- excise duty	934.29	1,147.11	796.91	3,556.34
	Total income from operations (net)	9,961.23	9,192.09	8,716.98	36,102.06
2	Expenditure				
	a) Consumption of raw materials	4,829.07	4,557.67	4,242.45	17,550.63
	b) Purchase of stock- in- trade	1,061.97	884.56	599.00	3,259.47
	c) Change in inventories finished goods, works in progress and stock in trade	(132.69)	66.41	23.46	(135.59)
	d) Stores & spares	637.21	450.73	356.69	1,679.09
	e) Employee benefits expenses	1,429.10	1,369.63	1,310.46	5,532.61
	f) Depreciation and amortisation expenses	712.60	584.69	553.07	2,306.09
	g) Other expenditure	970.11	1,078.63	935.81	3,630.38
	Total expenses	9,507.37	8,992.32	8,020.94	33,822.68
3	Profit/(loss) from operations before other income, finance costs & exceptional items (1-2)	453.86	199.77	696.04	2,279.38
4	Other income	51.58	338.15	92.88	518.48
5	Profit/ (loss) from ordinary activities before finance cost & exceptional items (3+4)	505.44	537.92	788.92	2,797.86
6	Finance cost	101.58	113.44	129.42	590.37
7	Profit/(loss) from ordinary activities after finance cost but before exceptional items (5-6)	403.86	424.48	659.50	2,207.49
8	Exceptional items				
9	Profit (+)/loss (-) from ordinary activities before tax (7+8)	403.86	424.48	659.50	2,207.49
10	Tax Expense - a) Provision for current tax	190.00	109.00	263.00	755.00
	b) Provision for deferred tax	(78.92)	(65.19)	(39.34)	(141.57)
	c) Income tax for earlier years	-	-	-	-
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	292.78	380.67	435.84	1,594.06
12	Extraordinary item (net of tax expense Rs.nil)	-	-	-	-
13	Net profit (+)/loss (-) for the period (11-12)	292.78	380.67	435.84	1,594.06
14	Prior period expenses	-	0.35	-	1.52
15	Net profit (+)/loss (-) after prior period expenses (13-14)	292.78	380.32	435.84	1,592.54
16	Paid up equity share capital (Face value of Rs. 10/- each)	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	-	-	-	12,727.93
18.i	Earning per share (before extraordinary items) (In Rs)(Not annualised) :				
	(a)Basic	1.56	2.03	2.32	8.49
	(b)Diluted	1.56	2.03	2.32	8.49
18.ii	Earning per share (after extraordinary items) (In Rs)(Not annualised) :				
	(a)Basic	1.56	2.03	2.32	8.49
	(b)Diluted	1.56	2.03	2.32	8.49

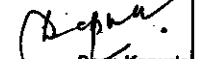
PART-II

No.	Particulars	Quarter ended			Previous year ended (31.03.2014)
		30.06.2014	31.03.2014	30.06.2013	
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	8,359,838	8,380,102	8,437,207	8,380,102
	- % of Shareholding	44.54%	44.65%	44.95%	44.65%
2	Promoters and promoter group shareholding				
	a) Pledged/encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- % of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	10,408,162	10,387,898	10,330,793	10,387,898
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- % of Shares (as a % of the total share capital of the company)	55.46%	55.35%	55.05%	55.35%

	Particulars	3 Months ended (30.06.2014)	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	Nil	
	Disposed of during the quarter	Nil	
	Remaining unresolved at the end of the quarter	Nil	

- NOTES:-**
- 1 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 their meeting held on 7th August, 2014.
 - 2 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.
 - 3 Haryana State Industrial & Infrastructure Development Corporation Ltd ('HSIIDC') has demanded an enhanced amount from the industrial plot owners in Manesar, Haryana, based on the Hon'ble Supreme Court's order. The Company received a demand notice of Rs. 4.32 crores including interest. Out of above, Rs. 1.20 crores was already paid at the time of registration of conveyance deed. The calculation method of demand raised by HSIIDC is being contested by the Company through the Manesar Industries Welfare Association in the Hon'ble High Court at Chandigarh. The Court, while staying the calculation made by HSIIDC, has asked the plot owners to deposit four installments, till further orders. Accordingly, the Company has deposited the three installments, totaling Rs. 199.94 lacs in previous years. Recently, the fourth installment of Rs. 67.50 lacs is paid in July, 2014, as per schedule. 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.
 - 4 Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended June 30, 2014, is higher by Rs 166.50 lacs. Further, based on transitional provision provided in note 7(b) of Schedule II, an amount of Rs. 748.91 lacs (net of Deferred Tax) has been reduced from retained earnings.
 - 5 Provisions for taxation is made at the effective Income tax rates.
 - 6 Figures of the previous period / year have been re-grouped/re-arranged and/or recast wherever required.

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


Deep Kapuria
(Executive Chairman)

Place : New Delhi
Date : 07.08.2014