THE HI-TECH GEARS LTD.

(Formerly Known as Hi-Tech Gears Ltd.)

Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurgaon-122002, Haryana, (INDIA)
Tel. : +91(124) 4715100 Fax : +91(124) 2806085
E-mail : info@hitechgears.com www.hitechgears.com
CIN - L29130RJ1986PLC004536

Date: May 29, 2017

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

Symbol: HITECHGEAR

The Manager,
Listing Department,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001,
India.

Scrip Code: 522073

Sub: Outcome of the Board meeting held on May 29, 2017

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 at its meeting held today, i.e May 29, 2017, have considered and approved, inter alia, the following matters:

1. The Audited Financial Results (Standalone & Consolidated) for the 4th quarter & year ended March 31, 2017. A copy of prescribed format as approved by the Board and signed by the Managing Director and Auditor's Report is annexed for your ready reference.

2. Recommended the Final Dividend @ 12.5% i.e. Rs 1.25 per equity share of Rs. 10 each for the financial year ended March 31, 2017 subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

3. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 in respect of Audit Report with unmodified opinion on Audited Financial Results for the quarter and year ended March 31, 2017.

4. Omnibus Approval for the year 2017-18, for the transactions which may be regarded as Related Party Transaction.

The Meeting of the Board of Directors commenced at 12.30 P.M and concluded at 5:55 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

Shikhar Kumar

The Hi-Tech Gears Limited Gurgaon

S.K. Khatri
Company Secretary
M. No: F5459

Encl: as above

Regd. Office & Works I : A-589, Industrial Complex, Bhiwadi Rajasthan - 301 019 (INDIA)
Tel. : +91(01493) 641227-28, 665000, 665050
Works-II : Plot No. 24, 25, 26 Sector-7, IMT Manesar, Gurgaon, Haryana (INDIA)
Tel.: +91 (124) 4715200 Fax : +91 (124) 4368025 E-mail : info@imt.factory.hitechgears.com
Works-III : Plot No. SP-146A, Industrial Complex, Bhiwadi, Rajasthan-301019 (INDIA)
H. O. : C - 41/B, Rear Side Basement, Kalkaji, New Delhi-110 019 (INDIA)

THE HI-TECH GEARS LIMITED

(Formerly known as Hi-Tech Gears Ltd.)

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301 019, Distt. Alwar (Rajasthan)
Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I,Sector-27 Gurgaon-122002, Haryana.
CIN: L29130RJ1986PLC004536; Website : www.thehitechgears.com; e-mail id: secretarial@hitechgears.com;
Ph No. 0124-4715100 Fax: 0124-2806085

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2017

Rs. In Lakhs, except per share data

Particulars	Quarter ended	Year ended
	Un-audited	Audited*
	31.03.2017	31.03.2017
I. Revenue from operations	14,665.44	51,612.93
Less: Excise duty	1,080.97	4,362.21
	13,584.47	47,250.72
II. Other income	142.06	367.73
III. Total Revenue (I +II)	**13,726.53**	**47,618.45**
IV. EXPENSES		
(a)Cost of materials consumed	6,130.78	22,208.42
(b)Purchases of stock-in-trade (traded goods)	610.05	2,072.85
(c)Changes in inventories of finished goods and work-in-progress	109.45	72.03
(d)Employee benefits expense	2,387.59	7,882.04
(e)Finance costs	190.90	304.30
(f)Depreciation and amortization expense	651.66	2,408.85
(g)Other expenses	2,771.20	9,438.36
V. Total Expenses	**12,851.63**	**44,386.85**
VI. Profit before exceptional and extraordinary items and tax (III-V)	874.90	3,231.60
VII. Exceptional items	-	-
VIII. Profit before extraordinary items and tax (VI-VII)	874.90	3,231.60
IX. Extraordinary items	-	-
X. Profit before tax (VIII-IX)	874.90	3,231.60
XI. Tax expense:		
(a) Current income tax	225.02	1,217.02
(b) Deferred tax	143.09	(47.56)
(c) Income tax for earlier years	65.56	65.56
XII. Profit for the period from continuing operations (X-XI)	441.23	1,996.58
XIII. Profit from discontinuing operations	-	-
XIV. Tax expense of discontinuing operations	-	-
XV. Profit from discontinuing operations (XIII-XIV)	-	-
XVI. Profit for the period (XII+XV)	**441.23**	**1,996.58**
XVII. Paid up equity share capital (Face value of Rs. 10/- each)	1,876.80	1,876.80
XVIII. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		15,457.17
Earnings per equity share of Rs. 10/- each		
1. Basic	2.35	10.64
2. Diluted	2.35	10.64

THE HI-TECH GEARS LIMITED
(FORMERLY KNOWN AS HI-TECH GEARS LIMITED)
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2017

Rs. In Lakhs

Particulars	As at March 31, 2017
	Audited*
I. EQUITY AND LIABILITIES	
(1) SHAREHOLDERS' FUNDS	
(a) Share capital	1,876.80
(b) Reserves and surplus	18,472.60
(2) NON-CURRENT LIABILITIES	
(a) Long-term borrowings	25,215.16
(b) Long-term provisions	338.80
(3) CURRENT LIABILITIES	
(a) Short-term borrowings	7,437.34
(b) Trade payables	
(i) Total outstanding dues of micro enterprises and small enterprises	89.87
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,653.54
(c) Other current liabilities	8,972.82
(d) Short-term provisions	315.02
Total	**68,371.95**
II. ASSETS	
(1) NON-CURRENT ASSETS	
(a) Fixed assets	
(i) Tangible assets	27,082.03
(ii) Intangible assets	12,930.90
(iii) Capital work-in-progress	281.07
(b) Non-current investments	6.83
(c) Deferred tax assets (net)	1,246.31
(d) Long term loans and advances	995.46
(e) Other non-current assets	554.86
(2) CURRENT ASSETS	
(a) Inventories	5,326.60
(b) Trade receivables	10,149.45
(c) Cash and bank balances	7,035.89
(d) Short term loans and advances	2,317.72
(e) Other current assets	445.83
Total	**68,372.95**

***Includes unaudited financial figures of Overseas Subsidiaries.**

Notes:

1 The above audited consolidated results were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meeting held on May 29, 2017.

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.

3 The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017, hence the impact in the Financial Results will be recognised and measured accordingly in the next reporting quarters.

4 During the year, the Company incorporated a Wholly Owned Subsidiary Company in Canada viz. 2545887 Ontario Inc. ("254"). "254" has in turn acquired the 100% shares of 2504584 Ontario Inc., Canada ("250") and Teutech Industries Inc., Canada ("Teutech") effective from March 01, 2017. Both "250" and "Teutech" have some existing Subsidiary Companies in Canada and USA respectively. Pursuant to the provisions of the Companies Act, 2013, all such Companies have become the step down subsidiary companies of the Company.

5 Consolidated financial statements for the Group have been prepared for the first time. Hence, comparative figures for the previous periods were not required to be prepared.

6 Provisions for taxation is made at the effective Income tax rates.

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

Pranav Kapuria

Pranav Kapuria
Managing Director

Place : New Delhi
Date : May 29 2017

GUPTA VIGG & CO.
Chartered Accountants

E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700-05
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

Independent Auditors' Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
The Hi-Tech Gears Limited
(Formerly known as Hi-Tech Gears Limited)

1. We have audited the accompanying Statement of consolidated financial results of The Hi-Tech Gears Limited ("the Holding Company"), formerly known as Hi-Tech Gears Limited and its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related financial statement which is in accordance with the Accounting Standards 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 express an opinion on the statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of 7 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 23,739.25 lakhs as at March 31,

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2017, total revenue of Rs.2,356.85 lakhs for the year ended March 31, 2017 and total loss after tax of Rs. 41.43 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements and other financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results to the extent they have been derived from such financial statements is based solely on such unaudited financial statements/financial information.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:

(i) include unaudited financial results of the following entities included in the consolidation;

S. No.	Name of Entity	Nature of Relationship
1	2545887 Ontario Inc., Canada	Subsidiary Company
2	Teutech Industries Inc., Canada	Step Down Subsidiary
3	2504584 Ontario Inc., Canada	Step Down Subsidiary
4	2323532 Ontario Inc., Canada	Step Down Subsidiary
5	Teutech Holdings Co., USA	Step Down Subsidiary
6	Teutech Leasing Co., USA	Step Down Subsidiary
7	Teutech LLC, USA	Step Down Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) in this regard; and

(iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended March 31, 2017.

5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter of the relevant financial year had only been reviewed and not subjected to the Audit.

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

CA Deepak Pokhriyal
Partner
Membership No. 524778

Place: New Delhi
Date: May 29, 2017

THE HI-TECH GEARS LIMITED

(Formerly known as Hi-Tech Gears Limited)

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Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I,Sector-27 Gurgaon-122002, Haryana.
CIN: L29130RJ1986PLC004536; Website : www.thehitechgears.com; e-mail id: secretarial@hitechgears.com;
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2017

Rs. In Lakhs, except per share data

Particulars	Quarter ended			Year ended	
	Un-audited	Un-audited	Un-audited	Audited	Audited
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
I. Revenue from operations	12,368.58	10,323.20	12,514.52	49,316.07	49,545.09
Less: Excise duty	1,080.97	904.06	1,112.57	4,362.21	4,547.80
	11,287.61	9,419.14	11,401.95	44,953.86	44,997.29
II. Other income	82.07	76.64	23.68	307.74	227.63
III. Total Revenue (I +II)	**11,369.68**	**9,495.78**	**11,425.63**	**45,261.60**	**45,224.92**
IV. EXPENSES					
(a)Cost of materials consumed	5,420.69	4,382.52	5,540.86	21,498.32	21,527.22
(b)Purchases of stock-in-trade (traded goods)	610.05	401.79	720.01	2,072.85	3,406.26
(c)Changes in inventories of finished goods and work-in-progress	(95.97)	52.98	(207.46)	(133.39)	(201.53)
(d)Employee benefits expense	1,693.76	1,749.15	1,848.69	7,188.22	6,864.75
(e)Finance costs	80.72	7.92	74.15	194.12	249.27
(f)Depreciation and amortization expense	591.01	596.89	563.28	2,348.20	2,273.10
(g)Other expenses	2,240.12	1,829.31	2,174.84	8,907.28	7,679.36
V. Total Expenses	**10,540.38**	**9,020.56**	**10,714.37**	**42,075.60**	**41,798.43**
Vi. Profit before exceptional and extraordinary items and tax (III-V)	829.30	475.22	711.26	3,186.00	3,426.49
VII. Exceptional items	-	-	66.55	-	66.55
VIII. Profit before extraordinary items and tax (VI-VII)	829.30	475.22	644.71	3,186.00	3,359.94
IX. Extraordinary items	-	-	-	-	-
X. Profit before tax (VIII-IX)	829.30	475.22	644.71	3,186.00	3,359.94
XI. Tax expense:					
(a) Current income tax	138.00	200.00	340.00	1,130.00	1,355.00
(b) Deferred tax	143.08	(53.49)	(60.86)	(47.57)	(130.98)
(c) Income tax for earlier years	65.56	-	19.50	65.56	19.50
XII. Profit for the period from continuing operations (X-XI)	482.66	328.71	346.07	2,038.01	2,116.42
XIII. Profit from discontinuing operations	-	-	-	-	-
XIV. Tax expense of discontinuing operations	-	-	-	-	-
XV. Profit from discontinuing operations (XIII-XIV)	-	-	-	-	-
XVI. Profit for the period (XII+XV)	**482.66**	**328.71**	**346.07**	**2,038.01**	**2,116.42**
XVII. 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
XVIII. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				16,553.32	14,709.89
Earnings per equity share of Rs. 10/- each					
1. Basic	2.57	1.75	1.84	10.86	11.28
2. Diluted	2.57	1.75	1.84	10.86	11.28

THE HI-TECH GEARS LIMITED
(FORMERLY KNOWN AS HI-TECH GEARS LIMITED)
STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2017

Rs. In Lakhs

Particulars	As at March 31, 2017 Audited	As at March 31, 2016 Audited
I. EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
(a) Share capital	1,876.80	1,876.80
(b) Reserves and surplus	19,569.76	17,726.33
(2) NON-CURRENT LIABILITIES		
(a) Long-term borrowings	8,031.75	28.09
(b) Deferred tax liabilities (Net)	225.79	273.36
(c) Long-term provisions	338.80	318.69
(3) CURRENT LIABILITIES		
(a) Short-term borrowings	5,138.76	4,113.32
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	89.87	107.12
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,661.30	3,751.75
(c) Other current liabilities	2,859.53	2,746.43
(d) Short-term provisions	315.02	650.50
Total	**42,107.38**	**31,592.39**
II. ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed assets		
(i) Tangible assets	16,570.70	17,395.48
(ii) Intangible assets	39.71	41.48
(iii) Capital work-in-progress	281.07	252.58
(b) Non-current investments	10,145.91	6.83
(c) Long term loans and advances	557.61	312.82
(d) Other non-current assets	434.05	56.35
(2) CURRENT ASSETS		
(a) Inventories	3,470.70	3,212.75
(b) Trade receivables	6,901.25	6,646.40
(c) Cash and bank balances	1,399.66	1,551.78
(d) Short term loans and advances	1,899.81	1,961.60
(e) Other current assets	406.91	154.32
Total	**42,107.38**	**31,592.39**

Notes:

1. The above audited standalone results were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meeting held on May 29, 2017.
2. The Board of Directors have recommended a final dividend of Rs. 1.25 (12.5%)(Rupees one and twenty five paisa only) per equity shares of Rs. 10/- (Rupees Ten only) each, on the paid up share capital of the Company subject to the approval of the members at their Annual General Meeting.
3. 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.
4. The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017, hence the impact in the Financial Results will be recognised and measured accordingly in the next reporting quarters.
5. During the year, the Company incorporated a Wholly Owned Subsidiary Company in Canada viz. 2545887 Ontario Inc. ("254"). "254" has in turn acquired the 100% shares of 2504584 Ontario Inc., Canada ("250") and Teutech Industries Inc., Canada ("Teutech") effective from March 01, 2017. Both "250" and "Teutech" have some existing Subsidiary Companies in Canada and USA respectively. Pursuant to the provisions of the Companies Act, 2013, all such Companies have become the step down subsidiary companies of the Company.
6. Provisions for taxation is made at the effective Income tax rates.
7. Figures of the previous period / year have been re-grouped/re-arranged and/or recast wherever required.

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

Place : New Delhi
Date : May 29, 2017

Pranav Kapuria
Managing Director

GUPTA VIGG & CO.
Chartered Accountants

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Independent Auditors' Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
The Hi-Tech Gears Limited
(Formerly known as Hi-Tech Gears Limited)

1. We have audited the accompanying Statement of standalone financial results of The Hi-Tech Gears Limited ("the Company"), formerly known as Hi-Tech Gears Limited for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related financial statements, which have been prepared in accordance with the Accounting Standards 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 express an opinion on the Statement based on our audit of such standalone financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended); and

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(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter of the relevant financial year had only been reviewed and not subjected to the Audit.

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

CA Deepak Pokhriyal
Partner
Membership No. 524778

Place: New Delhi
Date: May 29, 2017

THE HI-TECH GEARS LTD.

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CIN - L29130RJ1986PLC004536

Date: May 29, 2017

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

The Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001,

Sub: - Declaration in respect of Audit Reports with unmodified opinion pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: **NSE Code - HITECHGEAR**
BSE Code - 522073

Dear Sir/Ma'am,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, this is hereby declared that the Auditors of the Company, M/s Gupta Vigg & Co., Chartered Accountants, have issued an unmodified opinion in their Audit Reports on the Standalone and Consolidated financial results of the Company for the quarter and Year ended on 31st March, 2017.

Yours faithfully,
For **The Hi-Tech Gears Limited**

The Hi-Tech Gears Limited Gurgaon

Vijay Mathur
(Chief Finance Officer)

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