



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

12/02/2015 / 1986

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.

Sub: Outcome of the Board meeting held on 12th February, 2015
Ref: Clause 16, 20, 41 & other relevant clause of listing agreement.

Dear Sir/Madam

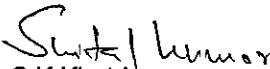
This is to inform you that the Board of Directors of the Company, in their meeting held on the 12th day of February, 2015, have considered and approved interalia the following things:

1. Standalone & Consolidated un-audited financial results for the 3rd quarter & period ended December 31, 2014. A copy of prescribed format as approved by the Board and signed by the Chairman and Limited Review Report of the Statutory Auditor is annexed for your ready reference.
2. The Board of Directors have declared an Interim Dividend on equity shares @ 10% i.e. Re.1/- per share on the paid up share capital of the company for the year 2014-15.
3. The Board of Directors have fixed 25th February 2015 as the Record date for the purpose of determining the list of members/ shareholders entitled to interim dividend.
4. Ms. Malini Sud has been appointed as an Additional Director.

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
Company Secretary



- Encl: 1) Standalone & Consolidated un-audited Financial Results for the 3rd quarter & period ended 31st December, 2014
2) Limited Review Report by Statutory Auditor.

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 Standalone and Consolidated 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 and nine months ended 31st December, 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. Unaudited financial results of the wholly owned subsidiary in United States of America have not been reviewed and have been consolidated on the basis of unaudited financial results certified by the management only.** The statement has been prepared by the company pursuant to clause 41 of the Listing Agreements with the stock exchanges in India. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12th February, 2015. 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 specified under the Companies Act, 1956 (which are deemed to be applicable 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: 12th February, 2015

For Gupta Vigg & Co.
Chartered Accountants & Co.
Firm Registration No. 001393
NEW DELHI
CA. Kawal Jain
Partner
Membership No. 089214



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-122009-01, Haryana.

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2014

PART-I (Rs. in lacs, except share and per share data)

No.	Particulars	Quarter ended			Nine Month Ended		Previous year ended (31.03.2014)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a)Gross sales/ income from operations	12,294.63	11,802.76	9,862.94	34,795.30	28,726.32	38,864.95
	(b)Other operating income	217.67	246.80	206.63	662.08	592.88	793.45
	Total revenue from operations	12,512.30	12,049.56	10,069.57	35,457.38	29,319.20	39,658.40
	Less:- excise duty	958.91	1,089.08	842.02	2,982.28	2,409.23	3,556.34
	Total income from operations (net)	11,553.39	10,960.48	9,227.55	32,475.10	26,909.97	36,102.06
2	Expenditure						
	a) Consumption of raw materials	5,372.71	5619.79	4452.54	15821.57	12992.97	17,550.63
	b) Purchase of stock- in- trade	1,254.11	981.87	911.89	3297.95	2374.90	3,259.47
	c) Change in inventories finished goods, works in progress and stock in trade	176.44	(112.58)	(91.09)	(68.83)	(202.00)	(135.59)
	d) Stores & spares	582.46	587.80	451.88	1,807.47	1,228.36	1,679.09
	e) Employee benefits expenses	1,602.05	1,571.72	1,385.65	4,602.87	4,162.98	5,532.61
	f) Depreciation and amortisation expenses	577.47	620.92	585.98	1,910.99	1,721.40	2,306.09
	g) Other expenditure	1,064.54	1,205.58	905.57	3,240.23	2,636.34	3,630.38
	Total expenses	10,629.79	10,475.10	8,602.42	30612.26	24914.95	33822.68
3	Profit/(loss) from operations before other income, finance costs & exceptional items (1-2)	923.60	485.38	625.13	1,862.84	1,995.02	2,279.38
4	Other income	36.71	94.75	3.41	183.04	180.33	518.48
5	Profit/ (loss) from ordinary activities before finance cost & exceptional items (3+4)	960.31	580.13	628.55	2,045.88	2,175.35	2,797.86
6	Finance cost	137.62	82.08	132.08	321.28	392.33	590.37
7	Profit/(loss) from ordinary activities after finance cost but before exceptional items (5-6)	822.69	498.05	496.46	1,724.60	1,783.02	2,207.49
8	Exceptional items						
9	Profit (+)/loss (-) from ordinary activities before tax (7+8)	822.69	498.05	496.46	1,724.60	1,783.02	2,207.49
10	Tax Expense - a) Provision for current tax	365.00	266.00	122.00	821.00	646.00	755.00
	b) Provision for deferred tax	(82.56)	(78.34)	(36.73)	(239.82)	(76.38)	(141.57)
	c) Income tax for earlier years	-	-	-	-	-	-
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	540.26	310.39	411.19	1,143.42	1,213.40	1,594.06
12	Extraordinary item (net of tax expense Rs.nil)	-	-	-	-	-	-
13	Net profit (+)/loss (-) for the period (11-12)	540.26	310.39	411.19	1,143.42	1,213.40	1,594.06
14	Prior period expenses	0.62	-	0.60	0.62	1.18	1.52
15	Net profit (+)/loss (-) after prior period expenses (13-14)	539.64	310.39	410.59	1,142.80	1,212.22	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	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	2.88	1.65	2.19	6.09	6.46	8.49
	(b)Diluted	2.88	1.65	2.19	6.09	6.46	8.49
18.ii	Earning per share (after extraordinary items) (In Rs)(Not annualised) :						
	(a)Basic	2.88	1.65	2.19	6.09	6.46	8.49
	(b)Diluted	2.88	1.65	2.19	6.09	6.46	8.49

PART-II

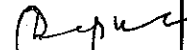
No.	Particulars	Quarter ended			Nine Month Ended		Previous year ended (31.03.2014)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	8,349,379	8,349,379	8,416,361	8,349,379	8,416,361	8,380,102
	- % of Shareholding	44.49%	44.49%	44.84%	44.49%	44.84%	44.65%
2	Promoters and promoter group shareholding						
	a) Pledged/encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- % of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	10,418,621	10,418,621	10,351,639	10,418,621	10,351,639	10,387,898
	- % of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- % of Shares (as a % of the total share capital of the company)	55.51%	55.51%	55.16%	55.51%	55.16%	55.35%

	Particulars	3 Months ended (31.12.2014)	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	one	
	Disposed of during the quarter	one	
	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 12th February, 2015.
- 2 During the period under review, the Company has incorporated a Wholly Owned Subsidiary ('WOS') in United States of America. Income and expenses have not been incurred in the financials of the WOS. Thus the statement of Standalone and Consolidated un-audited Financial results for the quarter ended 31st December, 2014 are the same.
- 3 The Board of directors have approved an interim dividend of Re.1/(Rupee one only) per equity shares of Rs 10/- (Rupees Ten only) each, on the paid up share capital of the Company. In this regard 25th February, 2015 is fixed as record date for the purpose of determination of list of shareholder entitled for such dividend.
- 4 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.
- 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.
- 7 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 in previous years. The fourth installment of Rs. 67.50 lacs was 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.
- 8 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 December 31, 2014, is higher by Rs 8.90 lacs. Further, based on transitional provision provided in note 7(b) of Schedule II, an amount of Rs 725.40 lacs (net of Deferred Tax) has been adjusted with retained earnings.

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


Deep Kapuria
(Executive Chairman)

Place : New Delhi
Date : 12.02.2015