



THE HI-TECH GEARS LTD.

(Formerly Hi-Tech Gears Ltd.)
CIN - L29130RJ1986PLC004536

Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurugram -122002,
Haryana, INDIA Tel. : +91(124) 4715100

February 02, 2018

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.

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

Symbol: HITECHGEAR

Scrip Code: 522073

Sub: Outcome of the Board meeting held on February 02, 2018 and standalone un-audited financial Results for the quarter and period ended December 31, 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 February 02, 2018, have considered and approved, inter alia, the following matters:

1. The Board of Directors have declared an interim dividend on equity shares @15% i.e. Rs. 1.50per share on the paid up share capital of the company for the year 2017-18.
2. Standalone un-audited financial results for the 3rd quarter and period ended December 31, 2017. 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.
3. The Board of Directors have fixed February 16, 2018 as the Record date for the purpose of determining the list of members/ shareholders entitled to interim dividend.

The Results will be published in the Newspaper in terms of Regulation 47(1)(b) of SEBI(LODR) Regulations, 2015 in due course and same shall be placed on the Website of the Company.

The Meeting of the Board of Directors commenced at 12.00 Noon and concluded at 5:35 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

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

www.hitechgears.com

Head Office : C-41/B, Kalkaji, New Delhi-110019 INDIA
Regd. Office & Works I : A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel. : +91(1493) 665000
Works-II : Plot No. 24 - 26 Sector-7, IMT Manesar - 122 050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200
works-III : Plot No. SP-146A, Industrial Complex, Bhiwadi - 301019 Rajasthan INDIA
Subsidiaries : Teutech Industries Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA
Teutech LLC. 227, Barton St. Emporium. PA 15834, USA





THE HI-TECH GEARS LIMITED
(Formerly known as Hi-Tech Gears Limited)

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301019, Distt. Alwar (Rajasthan)
Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Sector-27 Gurgaon-122002, Haryana
CIN: L29130RJ1966PLC004536; Website : www.thehitechgears.com; e-mail id: secretarial@thehitechgears.com;
Ph No. 0124-4715100 Fax: 0124-2806085

Statement of standalone un-audited financial results for the quarter and Nine months ended December 31, 2017

Particulars	Quarter Ended			Nine Months Ended	
	December 31 2017	September 30 2017	December 31 2016	December 31 2017	December 31 2016
1 Income					
a) Revenue from operations	12,132.50	13,329.42	10,039.22	38,472.11	36,102.65
Other operating revenues	324.91	336.51	247.46	964.38	732.35
b) Other income	380.15	364.85	188.53	1,055.38	459.96
Total Income	12,837.56	14,030.78	10,475.21	40,491.87	37,294.96
2 Expenses					
a) Cost of material consumed	6,041.90	6,575.45	4,364.43	18,447.20	16,002.28
b) Purchases of stock-in-trade	840.38	719.18	401.79	2,338.10	1,462.80
c) Changes in inventories of finished goods, stock in trade and work in progress	(342.44)	34.28	52.98	(367.67)	(37.43)
d) Excise duty on sale of goods	-	-	904.06	1,111.65	3,281.24
e) Employee benefits expense	1,980.47	2,007.55	1,769.42	5,832.31	5,555.26
f) Finance costs	208.94	218.89	48.66	640.61	163.92
g) Depreciation and amortisation expense	711.05	648.25	636.75	1,984.06	1,876.76
h) Other expenses	2,273.06	2,488.94	1,828.85	6,969.05	6,652.01
Total expenses	11,713.36	12,692.54	10,006.94	36,955.31	34,956.84
3 Profit before tax (1-2)	1,124.20	1,338.24	468.27	3,536.56	2,338.12
4 Tax expenses					
a) Current tax	334.19	475.16	192.99	1,214.52	970.96
b) Deferred tax credit	46.36	(50.57)	(50.09)	(46.71)	(180.43)
Total tax expense	380.55	424.59	142.90	1,167.81	790.53
5 Net profit after tax (3-4)	743.65	913.65	325.37	2,368.75	1,547.59
6 Other comprehensive income (net of tax)					
(i) Items that will not be reclassified to profit or loss	15.15	13.58	20.34	42.67	62.15
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.84)	(4.84)	(7.01)	(14.52)	(21.04)
Other comprehensive income	10.31	8.74	13.33	28.15	41.11
7 Total comprehensive income (5+6)	753.96	922.39	338.70	2,396.90	1,588.70
8 Paid-up equity share capital (Face value of Rs 10 per equity share)	1,876.80	1,876.80	1,876.80	1,876.80	1,876.80
9 Earnings per equity share (Face value of Rs. 10 per equity share)					
(a) Basic (in Rs.)	3.96	4.87	1.73	12.62	8.25
(b) Diluted (in Rs.)	3.96	4.87	1.73	12.62	8.25

Notes to standalone financial results:

- The above standalone un-audited financial results have been reviewed by the Audit Committee at their meeting held on February 02, 2018 and thereafter approved by the Board of Directors at their meeting held on February 02, 2018.
- The Board of Directors have approved an interim dividend of Rs. 1.50 (Rupee one and fifty paise only) per equity shares of Rs. 10/- (Rupees Ten only) each, on the paid up share capital of the Company. In this regard 16 February, 2018 is fixed as record date for the purpose of determination of list of shareholders entitled for such dividend.
- Pursuant to Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, the Company has opted Not to Consolidate the Results for the first three quarters of the financial year 2017-18. Therefore only standalone un-audited financial results are being submitted.
- The Company has adopted Indian Accounting Standard (Ind AS) with effect from April 01, 2017 and accordingly these standalone un-audited quarterly financial results for the quarter and period ended December 31, 2017 have been prepared in accordance with the recognition and measurement laid down in (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- Revenue from operations for the quarter and nine months period ended December 31, 2017 are not comparable with the quarter and nine months period ended December 31, 2016, as revenues are presented net of Goods & Services Tax (GST), whereas excise duties were included in revenues with corresponding disclosure under "Expenses".
- The Limited Review has been carried out by the Statutory Auditors of the Company. The results for the quarter and nine months ended December 2016 are made IND-AS compliant and have been subject to Limited Review. To make the results comparable of the corresponding periods with current period Reconciliation Statement have been stated below (Refer Note No. 9) to comply with Ind-AS.
- Segment Reporting :- In line with the provisions of Ind AS 108 – operating segments, the operations of the Company fall primarily under manufacturing of gears and transmissions, which is considered to be the only reportable segment by the management.
- Provision for taxation is made at the effective Income Tax rates.
- Figures of the previous periods have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current period's grouping.
- Reconciliation of net profit after tax as previously reported under Indian GAAP to Ind AS:

Particulars	Rs. (In lakhs)	
	3 months ended December 2016	Period ended December 2016
Net profit as per previous Indian GAAP	328.71	1,555.36
Impact of provision for expected credit loss	9.84	29.52
Impact of prior period expense	3.48	12.69
Impact of Re-measurement gains on defined benefit plans	(20.27)	(60.81)
Deferred tax impact of above adjustments	3.61	10.83
Net Profit as per Ind AS	325.37	1,547.59
Other comprehensive income (Net of taxes)		
Re-measurement gains on defined benefit plans	13.26	39.76
Fair value gain on investment carried at FVOCI recognised in OCI	0.07	1.35
Total comprehensive income reported as per Ind AS	338.70	1,588.70

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

Place : New Delhi
Date : February 02, 2018

Deep Kapuria
Executive Chairman

AUDITORS' LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of The Hi-Tech Gears Limited, formerly known as Hi-Tech Gears Limited ("the Company") having its registered office at A-589, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter and nine months ended December 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O. P. DADU & CO.
CHARTERED ACCOUNTANTS
FRN. 001201N

PLACE : NEW DELHI
DATED : 2ND FEBRUARY, 2018




(AMIT GUPTA)
PARTNER
M. No. 094202