



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

October 28, 2016

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 Tower:
Dalal Street, Fort,
Mumbai – 400001,

Symbol: HITECHGEAR

Scrip Code: 522073

Sub: Unaudited Financial Result for the period ended 30th September, 2016 & Outcomes of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and any other applicable regulation of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in its meeting held on 28th day of October, 2016 has considered and approved, inter alia, the following matters:

1. Un-audited Financial Results for the 2nd quarter & half year ended September 30, 2016. A copy of the aforesaid un-audited financial results in the 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 have upon the recommendation of the Nomination & Remuneration Committee and Audit Committee appointed Mr. Vijay Mathur, who is presently designated as Senior General Manager (Finance), to act as the Chief Financial Officer (CFO) of the Company, w.e.f 01 November 2016.
3. The Board of Directors have decided to incorporate a Company in India or abroad.

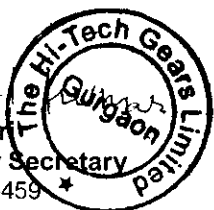
The Meeting of the Board of Directors commenced at 12.45 P.M and concluded at 6:55 P.M

This is for your information and record. Kindly acknowledge the receipt and oblige.

Thanking You,

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

S.K. Khatri
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)

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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.hitechgears.com; e-mail id: secretarial@hitechgears.com;
Ph No. 0124-4715100 Fax: 0124-2806085

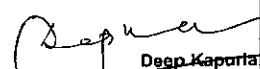
STATEMENT OF STANDALONE UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

PART-I		(Rs. in lacs, except per share data)					
No.	Particulars	3 months ended (30.09.2016)	Preceding 3 months ended (30.06.2016)	Corresponding 3 months ended in the previous year (30.09.2015)	Year to date figures for current period ended (30.09.2016)	Year to date figures for previous period ended (30.09.2015)	Previous year ended (31.03.2016)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/ income from operations	12,848.22	13,291.18	12,005.38	26,139.40	24,479.44	48,636.90
	(b) Other operating income	237.18	247.71	239.77	484.89	476.70	908.19
	Total income from operations	13,085.40	13,538.89	12,245.15	26,624.29	24,956.14	49,545.09
	Less: Excise duty	1,107.51	1,269.67	1,134.31	2,377.18	2,320.68	4,547.80
	Total Income from operations (Net)	11,977.89	12,269.22	11,110.84	24,247.11	22,635.46	44,997.29
2	Expenses						
	(a) Cost of materials consumed	5,799.13	5,895.99	5,259.09	11,695.12	10,666.70	21,527.22
	(b) Purchase of stock- in- trade	605.36	455.65	942.39	1,061.01	2,024.44	3,406.26
	(c) Change in inventories of finished goods and works in progress	(173.34)	82.93	25.68	(90.41)	62.67	(201.53)
	(d) Employee benefits expenses	1,883.40	1,861.90	1,671.94	3,745.30	3,316.38	6,864.75
	(e) Depreciation and amortisation expenses	586.19	574.11	567.14	1,160.30	1,146.93	2,273.09
	(f) Other expenses	2,430.64	2,407.21	1,825.90	4,837.85	3,580.91	7,679.37
	Total expenses	11,131.38	11,277.79	10,292.14	22,409.17	20,798.03	41,549.16
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	846.51	991.43	818.70	1,837.94	1,837.43	3,448.13
4	Other income	85.75	63.28	98.89	149.03	171.81	227.63
5	Profit/ (Loss) from ordinary activities before finance costs & exceptional items (3+4)	932.26	1,054.71	917.59	1,986.97	2,009.24	3,675.76
6	Finance costs	62.17	43.30	73.27	105.47	174.38	249.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	870.09	1,011.41	844.32	1,881.50	1,834.86	3,426.49
8	Exceptional items	-	-	-	-	-	66.55
9	Profit / (Loss) from ordinary activities before tax (7-8)	870.09	1,011.41	844.32	1,881.50	1,834.86	3,359.94
10	Tax expense	291.59	363.26	303.10	654.85	634.81	1,243.52
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	578.50	648.15	541.22	1,226.65	1,200.05	2,116.42
12	Extraordinary items (net of tax expense Rs.NIL)	-	-	-	-	-	-
13	Net profit/ (Loss) for the period (11±12)	578.50	648.15	541.22	1,226.65	1,200.05	2,116.42
14	Share of profit/ (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net profit / (loss) after taxes, minority interest and share of profit/ (loss) of associates (13±14±15)	578.50	648.15	541.22	1,226.65	1,200.05	2,116.42
17	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
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	14,709.89
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each)(not annualised) :						
	(a) Basic	3.08	3.45	2.88	6.54	6.39	11.28
	(b) Diluted	3.08	3.45	2.88	6.54	6.39	11.28
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each)(not annualised) :						
	(a) Basic	3.08	3.45	2.88	6.54	6.39	11.28
	(b) Diluted	3.08	3.45	2.88	6.54	6.39	11.28

NOTES:-

- The above unaudited financial results were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meeting held on October, 28, 2016. Limited Review has been carried out by the Statutory Auditors of the Company.
- 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.
- 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


Deep Kaporia
(Executive Chairman)

Place : New Delhi
Date : October 28, 2016

PART-II

Statement of Assets and Liabilities			
		(Rs. in lacs)	
	Standalone Statement of Assets and Liabilities	As at half year ended 30.09.2016	As at year ended 31.03.2016
	Particulars	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,876.80	1,876.80
	(b) Reserves & surplus	18,952.97	17,726.33
	Sub-total- Shareholders funds	20,829.77	19,603.13
2	Share application money pending allotment	Nil	Nil
3	Non-current liabilities		
	(a) Long-term borrowings	20.91	28.09
	(b) Deferred tax liabilities (net)	136.21	273.36
	(c) Other long term liabilities	-	-
	(d) Long-term provisions	318.69	318.69
	Sub-total - Non-current liabilities	475.81	620.14
4	Current liabilities		
	(a) Short-term borrowing	4,508.05	4,113.32
	(b) Trade payables	3,377.12	3,858.87
	(c) Other current liabilities	3,940.66	2,458.81
	(d) Short-term provisions	675.55	938.12
	Sub-total - Current liabilities	12,501.38	11,369.12
	TOTAL - EQUITY AND LIABILITIES	33,806.96	31,592.39
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	17,185.05	17,689.54
	(b) Non-current investments	6.83	6.83
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	398.59	312.82
	(e) Other non-current assets	56.35	56.35
	Sub-total - Non-current assets	17,646.82	18,065.54
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,512.28	3,212.75
	(c) Trade receivables	6,731.58	6,646.40
	(d) Cash & cash equivalents	3,984.19	1,551.78
	(e) Short-term loans and advances	1,705.12	1,961.60
	(f) Other current assets	226.97	154.32
	Sub-total - Current assets	16,160.14	13,526.85
	TOTAL ASSETS	33,806.96	31,592.39



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

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

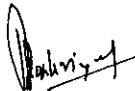
We have reviewed the accompanying statement of unaudited standalone financial results of The Hi-Tech Gears Limited ("the Company"), formerly known as Hi-Tech Gears Limited, having its registered office at A-589, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter and half year ended 30th September, 2016 and the statement of assets and liabilities ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 28th October, 2016. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated: 28th October, 2016

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


CA. Deepak Pokhriyal
Partner

Membership No. 524778