



HI-TECH GEARS LTD.

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

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

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

14/2/2014

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 14th February, 2014.

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 14th day of February, 2014, have considered and approved the following things:

1. Un-audited financial results for the quarter & period ended December 31, 2013. 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. Rs. 1/- per share on the paid up share capital of the company for the year 2013-14.
3. The Board of Directors have fixed 26th February 2014 as the Record date for the purpose of determining the list of members/ shareholders entitled to interim dividend

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) Un-audited Financial Results for the 3rd quarter ended 31st December, 2013
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.

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

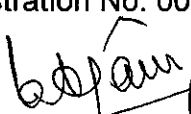
We have reviewed the accompanying statement of Unaudited Financial Results of Hi-Tech Gears Limited having its Registered Office at A-598, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter ended and nine month period ended 31st December, 2013 **except for the disclosures 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 14th February, 2014. Our responsibility is to issue a report on these financial statements based on our review.

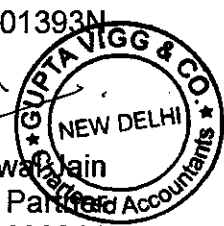
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 applicable accounting standards and other recognised accounting practices and policies 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: 14th February, 2014

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


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.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2013

PART-I

(Rs. In lacs, except share and per share data)

S.No.	Particulars	Quarter Ended			Nine Month Ended		Previous Year ended (31.03.2013)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a)Gross sales/ income from operations	9,862.94	9,537.68	9,271.41	28,726.32	30,745.78	40,019.11
	(b)Other operating income	206.63	198.05	196.12	582.88	716.53	985.09
	Total revenue from operations	10,069.57	9,735.73	9,467.53	29,319.20	31,462.31	41,004.20
	Less:- excise duty	842.02	770.30	901.35	2,409.23	2,812.27	3,666.37
	Total income from operations (net)	9,227.55	8,965.43	8,566.18	26,909.97	28,650.04	37,337.83
2	Expenditure						
	a) Consumption of raw materials	5,364.43	5,162.00	4,799.40	15,367.87	16,220.57	21,069.50
	b) Purchase of stock- in- trade	-	-	-	0.00	-	-
	c) Change in inventories finished goods, works in progress and stock in trade	(91.09)	(134.37)	17.45	(202.00)	(44.28)	163.66
	d) Stores & spares	451.88	419.79	342.07	1,228.36	1,251.30	1,660.75
	e) Employee benefits expenses	1,333.59	1,331.84	1,394.49	3,975.89	4,260.69	5,321.77
	f) Depreciation and amortisation expenses	585.98	582.35	586.75	1,721.40	1,732.64	2,315.87
	g) Other expenditure	957.63	929.98	899.83	2,823.43	3,009.53	3,878.10
	Total expenses	8,602.42	8,291.59	8,039.99	24,914.95	26,430.46	34,409.65
3	Profit/(loss) from operations before other income, finance costs & exceptional items (1-2)	625.13	673.84	526.19	1,995.02	2,219.57	2,928.18
4	Other income	3.41	84.04	113.22	180.33	207.38	200.14
5	Profit/ (loss) from ordinary activities before finance cost & exceptional items (3+4)	628.54	757.88	639.40	2,175.35	2,426.96	3,128.32
6	Finance cost	132.08	130.83	168.01	392.33	631.80	761.81
7	Profit/(loss) from ordinary activities after finance cost but before exceptional items (5-6)	496.46	627.05	471.39	1,783.02	1,795.16	2,366.51
8	Exceptional items	-	-	-	-	-	-
9	Profit (+)/loss (-) from ordinary activities before tax (7+8)	496.46	627.05	471.39	1,783.02	1,795.16	2,366.51
10	Tax Expense - a) Provision for current tax	122.00	261.00	190.00	646.00	700.00	852.00
	b) Provision for deferred tax	(36.73)	(0.31)	(39.58)	(76.38)	(127.71)	(112.22)
	c) Income tax for earlier years	-	-	-	-	-	2.82
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	411.20	366.36	320.97	1,213.40	1,222.86	1,623.91
12	Extraordinary item (net of tax expense Rs.nil)	-	-	-	-	-	-
13	Net profit (+)/loss (-) for the period (11-12)	411.20	366.36	320.97	1,213.40	1,222.86	1,623.91
14	Prior period expenses	0.60	0.58	-	1.18	0.89	2.56
15	Net profit (+)/loss (-) after prior period expenses (13-14)	410.60	365.78	320.97	1,212.22	1,221.97	1,621.35
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	-	-	-	-	-	11,734.34
18.i	Earning per share (before extraordinary items) (In Rs)(Not annualised) :						
	(a)Basic	2.19	1.95	1.71	6.46	6.51	8.64
	(b)Diluted	2.19	1.95	1.71	6.46	6.51	8.64
18.ii	Earning per share (after extraordinary items) (In Rs)(Not annualised) :						
	(a)Basic	2.19	1.95	1.71	6.46	6.51	8.64
	(b)Diluted	2.19	1.95	1.71	6.46	6.51	8.64

Part-II

No.	Particulars	Quarter Ended			Nine Month Ended		Previous Year Ended (31.03.2013)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	8,416,361	8,437,207	8,437,207	8,416,361	8,437,207	8,437,207
	-% of Shareholding	44.84%	44.95%	44.95%	44.84%	44.95%	44.95%
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	10,351,639	10,330,793	10,330,793	10,351,639	10,330,793	10,330,793
	-% 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)	55.16%	55.05%	55.05%	55.16%	55.05%	55.05%

	Particulars	3 Months Ended (31.12.2013)
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 14th February, 2014.
- 2 The Board of Directors have approved an interim dividend of Rs 1/- (Rupees one only) per equity shares of Rs 10/- (Rupees Ten only) each, on the paid up share capital of the Company. In this regard 26th February, 2014 is fixed as record date for the purpose of determination of list of shareholder entitled for such dividend.
- 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 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 three instalments, till further orders. Accordingly, the company has deposited the first installment of Rs. 62.5 lacs in previous year FY and second & third installment of Rs. 70.32 lacs & Rs. 67.12 lacs were paid in June & Nov, 2013 respectively. 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.
- 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 : 14 Feb, 2014