



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

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.

600 / 13th November, 2014

Sub: Unaudited Financial Result for the quarter & half Year ended 30th September, 2014 & outcomes of Board meeting

Re: NSE – HITECHGEAR, BSE - 522073

Ref: Clause 41 & other relevant clause of the Listing Agreement

Dear Sirs,

This is to inform you that the Board of Directors of the Company, in their meeting held on today the 13th day of November, 2014 has considered and approved the following material businesses:-

1. Un-audited Financial Result for the 2nd quarter & half year ended 30th September, 2014. 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 enclosed herewith.
2. Change of name of Company by prefixing 'The' to the existing name of Company & making it 'The Hi-Tech Gears Limited', subject to necessary approvals & sanctions

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: As above

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.join@guptavigg.com / Website : www.guptavigg.com

To
The Board of Directors
Hi-Tech Gears Limited
Bhiwadi

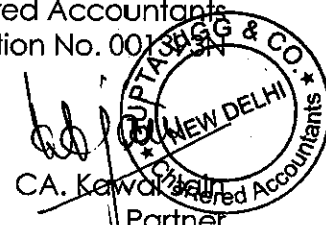
We have reviewed the accompanying statement of Unaudited Financial Results of Hi-Tech Gears Limited (the Company) having its Registered Office at A-598, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter and half year ended 30th September, 2014 **except for the disclosures 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.** This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th November, 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 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 issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply 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: 13th November, 2014

For Gupta Vigg & Co.
Chartered Accountants
Firm Registration No. 001383



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 HALF YEAR ENDED SEPTEMBER 30, 2014

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

No.	Particulars	Quarter ended			Half Year ended		Previous year ended (31.03.2014)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a)Gross sales/ Income from operations	11,802.76	10,697.91	9,537.68	22,500.67	18,863.37	38,864.95
	(b)Other operating income	246.80	197.61	198.05	444.41	386.24	793.45
	Total revenue from operations	12,049.56	10,895.52	9,735.73	22,945.08	19,249.61	39,658.40
	Less:- excise duty	1,089.08	934.29	770.30	2,023.37	1,567.21	3,556.34
	Total income from operations (net)	10,960.48	9,961.23	8,965.43	20,921.71	17,682.40	36,102.06
2	Expenditure						
	a) Consumption of raw materials	5,619.79	4829.07	4297.98	10448.86	8540.43	17,550.63
	b) Purchase of stock-in-trade	981.87	1061.97	864.02	2043.84	1463.01	3,259.47
	c) Change in inventories finished goods, works in progress and stock in trade	(112.58)	(132.69)	(134.37)	(245.27)	(110.91)	(135.59)
	d) Stores & spares	587.80	637.21	419.79	1,225.02	776.48	1,679.09
	e) Employee benefits expenses	1,571.72	1,429.10	1,397.62	3,000.82	2,777.33	5,532.61
	f) Depreciation and amortisation expenses	620.92	712.60	582.35	1,333.51	1,135.42	2,306.09
	g) Other expenditure	1,205.58	970.11	864.20	2,175.69	1,730.76	3,630.38
	Total expenses	10,475.10	9,507.37	8,291.59	19982.47	16312.52	33822.68
3	Profit/(loss) from operations before other income, finance costs & exceptional items (1-2)	485.38	453.86	673.84	939.24	1,369.88	2,279.38
4	Other income	94.75	51.58	84.04	146.33	176.92	518.48
5	Profit/ (loss) from ordinary activities before finance cost & exceptional items (3+4)	580.13	505.44	757.88	1,085.56	1,546.80	2,797.86
6	Finance cost	82.08	101.58	130.83	183.66	260.25	590.37
7	Profit/(loss) from ordinary activities after finance cost but before exceptional items (5-6)	498.05	403.86	627.05	901.90	1,286.55	2,207.49
8	Exceptional items						
9	Profit (+)/loss (-) from ordinary activities before tax (7+8)	498.05	403.86	627.05	901.90	1,286.55	2,207.49
10	Tax Expense - a) Provision for current tax	266.00	190.00	261.00	456.00	524.00	755.00
	b) Provision for deferred tax	(78.34)	(78.92)	(0.31)	(157.26)	(39.65)	(141.57)
	c) Income tax for earlier years	-	-	-	-	-	-
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	310.39	292.78	366.36	603.16	802.20	1,594.06
12	Extraordinary item (net of tax expense Rs.nil)	-	-	-	-	-	-
13	Net profit (+)/loss (-) for the period (11-12)	310.39	292.78	366.36	603.16	802.20	1,594.06
14	Prior period expenses	-	-	0.58	-	0.58	1.52
15	Net profit (+)/loss (-) after prior period expenses (13-14)	310.39	292.78	365.78	603.16	801.62	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	1.65	1.56	1.95	3.21	4.27	8.49
	(b)Diluted	1.65	1.56	1.95	3.21	4.27	8.49
18.ii	Earning per share (after extraordinary items) (In Rs)(Not annualised) :						
	(a)Basic	1.65	1.56	1.95	3.21	4.27	8.49
	(b)Diluted	1.65	1.56	1.95	3.21	4.27	8.49

PART-II

No.	Particulars	Quarter ended			Half Year ended		Previous year ended (31.03.2014)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	8,349,379	8,359,838	8,437,207	8,349,379	8,437,207	8,380,102
	- % of Shareholding	44.49%	44.54%	44.95%	44.49%	44.95%	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	10,408,162	10,330,793	10,418,621	10,330,793	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%	55.46%	55.05%	55.51%	55.05%	55.35%

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Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement

		(Rs. in lacs)	
		As at half year ended 30.09.2014 (Unaudited)	As at year ended 31.03.2014 (Audited)
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1876.80	1876.80
	(b) Reserves & surplus	15591.62	15744.37
	Sub-total- Shareholders' funds	17468.42	17621.17
2	Share application money pending allotment	Nil	Nil
3	Non-current liabilities		
	(a) Long-term borrowings	708.22	1379.78
	(b) Deferred tax liabilities (net)	381.22	924.11
	(c) Other long term liabilities	25.00	25.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	1114.44	2328.89
4	Current liabilities		
	(a) Short-term borrowing	1512.81	787.51
	(b) Trade payables	5879.09	4367.22
	(c) Other current liabilities	1619.00	2281.86
	(d) Short-term provisions	2826.83	2361.73
	Sub-total - Current liabilities	11837.73	9818.32
	TOTAL - EQUITY AND LIABILITIES	30420.60	29768.38
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	16143.58	17896.10
	(b) Non-current investments	0.41	0.41
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	225.87	181.65
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	16369.86	18078.16
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2890.80	2522.32
	(c) Trade receivables	6555.13	5213.32
	(d) Cash & cash equivalents	655.69	285.74
	(e) Short-term loans and advances	3949.12	3668.84
	(f) Other current assets	0.00	0.00
	Sub-total - Current assets	14050.74	11690.22
	TOTAL ASSETS	30420.60	29768.38

	Particulars	3 Months ended (30.09.2014)
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:-

- 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 13th November, 2014.
- 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.
- The Haryana State Industrial & Infrastructure Development Corporation Ltd (HSIIDC), demanded an enhanced amount from the industrial plot owners in Manesar, Haryana based on the orders of the Hon'ble Supreme Court of India. The demand was contested in the Hon'ble High Court of Chandigarh through the Manesar Industries Welfare Association. As per the orders of the Hon'ble High Court, the amount has been paid up in four instalments, including the last instalment of Rs.67.5 lakhs in July 2014. 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.
- 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.
- 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 Sept 30, 2014, is higher by Rs 149.65 lacs. Further, based on transitional provision provided in note 7(b) of Schedule II, an amount of Rs 748.91 lacs (net of Deferred Tax) has been adjusted with retained earnings.

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


Deep Kishoria
(Executive Chairman)

Place : New Delhi
Date : 13.11.2014