



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

21/05/2015

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 21st May, 2015
Clause 20, 41 & other relevant clause of listing agreement.

Ref: **NSE Stock Code- HITECH GEAR**
BSE Stock Code-522073

Dear Sir/Madam

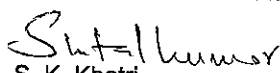
This is to inform you that the Board of Directors of the Company, in their meeting held on 21st day of May, 2015, have considered and approved interalia the following matters:

1. The financial results for the 4th quarter & audited annual accounts of the Company for the year ended 31st March, 2015. A copy of prescribed format as approved by the Board and signed by the Chairman and Auditor's Report is annexed for your ready reference.
2. The Board of Directors have recommended Final Dividend on equity shares @ 15% i.e. Rs 1.50 per share on the paid up share capital of the company for the year 2014-15.
3. The Board of Directors have considered, approved & recommended re-appointment & remuneration of Mr. Pranav Kapuria as Managing Director.
4. The Board of Directors have considered, approved & recommended re-appointment & remuneration of Mr. Anuj Kapuria as Whole Time Director.

You are kindly requested to take the above information on record and oblige.

Thanking You,

Yours Faithfully,
For Hi-Tech Gears Limited


S. K. Khatri

Company Secretary
Membership No.:- F5459
Millennium Plaza, Tower-B, Sushant Lok-1
Sector-27, Gurgaon-12009-01, Haryana



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)



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.

CIN: L29130RJ1986PLC004536

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

PART-I

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

No.	Particulars	Quarter ended			Year ended	Previous year
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	(a)Gross sales/ income from operations	11,610.32	12,394.21	10,138.63	46,477.38	38,864.95
	(b)Other operating income	198.67	217.67	200.57	860.75	793.45
	Total revenue from operations	11,808.99	12,611.88	10,339.20	47,338.13	39,658.40
	Less:- excise duty	1,091.25	1,058.49	1,147.11	4,145.29	3,556.34
	Total income from operations (net)	10,717.74	11,553.39	9,192.09	43,192.84	36,102.06
2	Expenditure					
	a) Consumption of raw materials	5,051.81	5372.71	4557.67	20873.38	17,550.63
	b) Purchase of stock-in-trade	1,118.08	1254.11	884.56	4416.02	3,259.47
	c) Change in inventories finished goods, works in progress and stock in trade	(64.00)	176.44	66.41	(132.83)	(135.59)
	d) Stores & spares	583.65	582.46	450.73	2,391.12	1,679.09
	e) Employee benefits expenses	1,482.63	1,602.05	1,369.63	6,085.50	5,532.61
	f) Depreciation and amortisation expenses	599.87	577.47	584.69	2,510.86	2,306.09
	g) Other expenditure	1,076.10	1,064.54	1,078.63	4,318.33	3,630.38
	Total expenses	9,848.14	10,629.79	8,992.32	40,460.38	33,822.68
3	Profit/(loss) from operations before other income, finance costs & exceptional items (1-2)	869.60	923.60	199.77	2,732.46	2,279.38
4	Other income	83.42	36.71	338.15	266.46	518.48
5	Profit/ (loss) from ordinary activities before finance cost & exceptional items (3+4)	953.02	960.31	537.93	2,998.92	2,797.86
6	Finance cost	47.34	137.62	113.44	368.62	590.37
7	Profit/(loss) from ordinary activities after finance cost but before exceptional items (5-6)	905.68	822.69	424.48	2,630.30	2,207.49
8	Exceptional items	-	-	-	-	-
9	Profit (+)/loss (-) from ordinary activities before tax (7+8)	905.68	822.69	424.48	2,630.30	2,207.49
10	Tax Expense - a) Provision for current tax	109.00	365.00	109.00	930.00	755.00
	b) Provision for deferred tax	97.67	(82.56)	(65.19)	(142.15)	(141.57)
	c) Income tax for earlier years	-	-	-	-	-
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	699.01	540.26	380.67	1,842.45	1,594.06
12	Extraordinary item (net of tax expense Rs.null)	-	-	-	-	-
13	Net profit (+)/loss (-) for the period (11-12)	699.01	540.26	380.67	1,842.45	1,594.06
14	Prior period expenses	0.12	0.62	0.35	0.74	1.52
15	Net profit (+)/loss (-) after prior period expenses (13-14)	698.89	539.64	380.32	1,841.71	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
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	3.72	2.88	2.03	9.81	8.49
	(b)Diluted	3.72	2.88	2.03	9.81	8.49
18.ii	Earning per share (after extraordinary items) (In Rs)(Not annualised) :					
	(a)Basic	3.72	2.88	2.03	9.81	8.49
	(b)Diluted	3.72	2.88	2.03	9.81	8.49

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

(Rs. In lacs)

Particulars	As at year ended 31.03.2015	As at year ended 31.03.2014
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,876.80	1,876.80
(b) Reserves & surplus	16,289.72	15,744.37
Sub-total- Shareholders' funds	18,166.52	17,621.17
2 Share application money pending allotment	Nil	Nil
3 Non-current liabilities		
(a) Long-term borrowings	15.68	1,379.78
(b) Deferred tax liabilities (net)	404.34	924.11
(c) Other long term liabilities	0.00	25.00
(d) Long-term provisions	234.83	257.46
Sub-total - Non-current liabilities	654.85	2,586.35
4 Current liabilities		
(a) Short-term borrowing	2,987.20	787.52
(b) Trade payables	5,413.63	4,387.22
(c) Other current liabilities	1,680.70	2,281.86
(d) Short-term provisions	1,354.31	2,104.27
Sub-total - Current liabilities	11,435.84	9,560.87
TOTAL - EQUITY AND LIABILITIES	30,257.21	29,768.39
B ASSETS		
1 Non-current assets		
(a) Fixed assets	17,335.81	17,896.10
(b) Non-current investments	0.41	0.41
(c) Deferred tax assets (net)	0.00	0.00
(d) Long-term loans and advances	399.86	181.65
(e) Other non-current assets	55.00	55.75
Sub-total - Non-current assets	17,791.08	18,133.91
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	2,820.97	2,522.32
(c) Trade receivables	6,407.86	5,213.32
(d) Cash & cash equivalents	239.01	229.99
(e) Short-term loans and advances	2,998.29	3,668.84
(f) Other current assets	0.00	0.00
Sub-total - Current assets	12,466.13	11,634.47
TOTAL ASSETS	30,257.21	29,768.39

PART-II

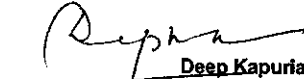
No.	Particulars	Quarter ended			Year ended 31.03.2015	Previous year ended 31.03.2014
		31.03.2015	31.12.2014	31.03.2014		
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	8,349,379	8,349,379	8,380,102	8,349,379	8,380,102
	-% of Shareholding	44.70%	44.49%	44.65%	44.70%	44.65%
2	Promoters and promoter group shareholding					
	a) Pledged/encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	-% of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-% of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	10,418,621	10,418,621	10,387,898	10,418,621	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%
	-% of Shares (as a % of the total share capital of the company)	55.30%	55.51%	55.35%	55.30%	55.35%

Particulars		3 Months ended 31.03.2015
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:-

- The above audited financial results were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meeting held on 21st May, 2015.
- The Company has no subsidiary/wholly owned subsidiary as on 31.03.2015, hence consolidation is not applicable to the company.
- The Board of Directors have recommended a final dividend of Rs 1.50 (15%) per share on the paid up share capital of the Company subject to the approval of the members at their Annual General Meeting.
- 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.
- Haryana State Industrial & Infrastructure Development Corporation Ltd ('HSIIDC') had demanded an enhanced amount from the Industrial plot owners in Manesar, Haryana, based on the Hon'ble Supreme Court's order. The Company, being a plot owner, received a demand notice of Rs. 4.32 crores. The demand is under revision pursuant to Hon'ble Chandigarh High Court order, where the calculation method of the HSIIDC was challenged. The Company has deposited Rs. 3.89 crores upto 31.03.2015. The Company has not received the final demand notice from HSIIDC after adjustment for the balance enhanced amount payable. Any additional compensation, if payable, will have the effect of enhancing the asset value of the land.
- 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 year ended is higher by 458.10lacs. Further, based on transitional provision provided in note 7(b) of Schedule II, an amount of 733.35 lacs (net of Deferred Tax) has been reduced from retained earnings.
- Provisions for taxation is made at the effective Income tax rates.
- The figures for the quarter ended 31st March, 2015 are balancing figures between audited figures of the full financial year ended 31st March, 2015 and the unaudited published year to date figures upto the third quarter ended 31st December, 2014.
- 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 : 21.05.2015



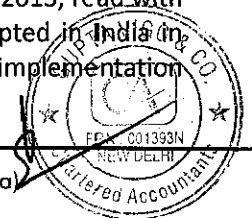
**INDEPENDENT AUDITORS' REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE
RESULTS OF THE COMPANY PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT**

To
Board of Directors
Hi-Tech Gears Limited
A-589, Industrial Complex
Bhiwadi-301019
District Alwar, Rajasthan

We have audited the quarterly 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 31st March, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement **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.** These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and accounting principles generally accepted in India in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and accounting principles generally accepted in India in compliance with Clause 41 of the Listing Agreement. This responsibility includes the design, implementation



and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: New Delhi
Date: 21.05.2015

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

CA. Kawal Jain
Partner
Membership No.: 089214

