



THE HI-TECH GEARS LTD.

CIN - L29130HR1986PLC081555

Corporate Office: Millennium Plaza, Tow, Sushant Lok-1, Sector-27, Gurugram -122009,
Haryana, INDIA Tel.: +91(124) 4715100

April 11, 2020

The Manager,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block – G
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051,
Symbol: HITECHGEAR

The Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001,
Scrip Code: 522073

Sub:- Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- Renunciation of Remuneration by Promoter Directors.

Dear Sir/Ma'am,

Pursuant to Regulation 30 and other applicable Regulations of the SEBI (LODR) Regulations, 2015, it is hereby informed that in view of the impact of COVID-19 pandemic on the Automotive Industry and in the interest of Company's sustainability, the Promoter Directors of the Company i.e., Mr. Deep Kapuria, Executive Chairman, Mr. Pranav Kapuria, Managing Director and Mr. Anuj Kapuria, Whole Time Director of the Company (collectively known as 'Executive Directors') have voluntarily decided to renounce their remuneration for the period from April 2020 to June 2020 along with their right to receive commission for the financial year 2019-20.

Consents of Executive Directors were persuaded by the Board of Directors, which considered and agreed to their action, and passed a resolution in this regard by circulation on April 10, 2020.

You are requested to kindly take the information on record.

A message from Mr. Deep Kapuria, Executive Chairman to Stakeholders of the Company is enclosed for the ready reference.

Thanking You,

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



**Naveen Jain
Company Secretary
Membership No. A15237**

www.thehitechgears.com

Works I: A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel. : +91(1493) 265000

Regd. Office & Works-II: Plot No. 24 - 26 Sector-7, IMT Manesar - 122050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200

Works-III: Plot No. SP-146A, Industrial Complex, Bhiwadi - 301019 Rajasthan INDIA

Head Office: C-41/B, Kalkaji, New Delhi - 110019 INDIA

Subsidiaries: The Hi-Tech Gears Canada. Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

Teutech LLC. 227, Barton St. Emporium. PA 15834, USA

March 26, 2020

To,
All Stakeholders of
The Hi-Tech Gears Limited

Sub : Renunciation of remuneration by the Executive Directors of the Company in the wake of the COVID-19 pandemic.

Dear Sir/ Madam,

The outbreak of the deadly Novel Coronavirus (COVID-19) in China was reported first in the last week of December 2019 and thereafter it spread in no time to the entire globe. The outbreak is so severe that, it is identified as a pandemic on March 11, 2020 with Europe as the new epicenter of the pandemic. Various State Governments and thereafter Government of India have proactively declared complete lock down of 21 days across the country effective from 25th March, 2020 to contain the spread of Covid 19.

In view of above, the auto industry and the entire global economy have been faced with unprecedented interruptions in supply chains, and production, leading to industrial disruption. In accordance with the Government's order on March 23, 2020, The Hi-Tech Gears Limited ('Company') also suspended its production at all its manufacturing facilities ensuring the health & safety of all workers, employees and other stakeholders. The Company is facing a variety of challenges today including stoppage of its manufacturing operations.

Looking into the COVID-19 impact and in the interest Company' sustainability, the Promoter Directors of the Company i.e., Mr. Deep Kapuria, Executive Chairman, Mr. Pranav Kapuria, Managing Director and Mr. Anuj Kapuria, Whole Time Director of the Company (collectively known as 'Executive Directors') have decided to renounce their remuneration payable by Company, once it is accrued as per their contract of appointments in following manner:

1. Monthly remuneration for the month of April 2020, May, 2020 and June, 2020 i.e first three months for the financial year 2020-2021
2. Commission for the financial year 2019-20

As responsible Promoter Owners, we will continue to closely monitor the everchanging events, as they pan out and take further appropriate action, in interest of all stakeholders.

Your faithfully
For The Hi-Tech Gears Limited


Deep kapuria
Executive Chairman