



# THE HI-TECH GEARS LTD.

(Formerly Hi-Tech Gears Ltd.)  
CIN - L29130RJ1986PLC004536

Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurugram -122002,  
Haryana, INDIA Tel. : +91(124) 4715100

**Date: October 31, 2018**

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd,**  
"Exchange Plaza", C-1, Block – G, M,  
Bandra – Kurla Complex, Bandra (E)  
Mumbai – 400051, India

The Manager,  
Listing Department,  
**Bombay Stock Exchange Ltd**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001, India

**Symbol: HITECHGEAR**

**Scrip Code: 522073**

**Subject: Outcome of the Board Meeting held on October 31, 2018**

Dear Sir/Madam

Pursuant to Regulation 30, 33 and any other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e. October 31, 2018, have considered and approved, inter alia, the following matters:

1. The standalone unaudited quarterly financial results of the company for the quarter and period ended September 30, 2018. A copy of prescribed format as approved by the Board and signed by the Executive Chairman and Limited Review Report is annexed for your ready reference.

Further, pursuant to Regulation 33(3)(b)(i) of SEBI (LODR) Regulations, 2015 the Company has opted **NOT** to submit quarterly/ year-to-date consolidated financial results of the Company with its subsidiary companies and shall submit standalone financial results for the first three quarters of the financial year 2018-19. Therefore only standalone quarterly financial results are approved and same is submitted.

2. Omnibus Limits for the related party transaction for the 2<sup>nd</sup> half of the financial year 2018-19.
3. Approval for Shifting of Registered Office of the Company from the state of Rajasthan to the State of Haryana, subject to necessary approvals & sanctions.



[www.hitechgears.com](http://www.hitechgears.com)

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

Regd. Office & Works I : A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel. : +91(1493) 665000

Works-II : Plot No. 24 - 26 Sector-7, IMT Manesar - 122 050 Gurugram, Haryana INDIA Tel. +91 (124) 4715200

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

Subsidiaries : Teutech Industries Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

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

The Results will be published in the Newspaper in terms of Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course and same shall be placed on the Website of the Company.

The Meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 03:15 P.M.

You are kindly requested to take the above information on record 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

**THE HI-TECH GEARS LIMITED**

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301019, Distt. Alwar (Rajasthan)  
Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Sector-27 Gurgaon-122009, Haryana  
CIN: L29130RJ1986PLC004536; Website : www.thehitechgears.com; e-mail id: secretarial@thehitechgears.com;  
Ph No. 0124-4715100 Fax: 0124-2806085

Statement of Standalone Un-audited Financial Results for the Quarter and Half Year Ended on September 30, 2018

(Rs. in million except per share data)

Particulars	Quarter Ended			Half Year ended on		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1 Income</b>						
a) Revenue from operations	1,655.9	1,575.6	1,332.9	3,231.5	2,634.0	5,247.2
Other operating revenues	63.9	51.6	33.7	115.5	63.9	136.6
b) Other income	62.5	14.0	36.5	76.5	67.5	131.9
<b>Total Income</b>	<b>1,782.3</b>	<b>1,641.2</b>	<b>1,403.1</b>	<b>3,423.5</b>	<b>2,765.4</b>	<b>5,515.7</b>
<b>2 Expenses</b>						
a) Cost of material consumed	884.7	787.4	657.6	1,672.1	1,240.5	2,537.1
b) Purchases of stock-in-trade	76.3	93.3	71.9	169.6	149.8	312.2
c) Changes in inventories of finished goods, stock in trade and work in progress	(20.2)	(1.8)	3.4	(22.0)	(2.5)	(45.1)
d) Excise duty on sale of goods	-	-	-	-	111.1	111.2
e) Employee benefits expense	241.0	225.4	200.8	466.4	385.2	792.9
f) Finance costs	44.5	42.9	21.9	87.4	43.2	90.6
g) Depreciation and amortisation expense	69.6	64.6	64.8	134.2	127.3	263.0
h) Other expenses	368.8	308.8	248.9	677.6	469.6	969.9
<b>Total expenses</b>	<b>1,664.7</b>	<b>1,520.6</b>	<b>1,269.3</b>	<b>3,185.3</b>	<b>2,524.2</b>	<b>5,031.8</b>
<b>3 Profit before tax (1-2)</b>	<b>117.6</b>	<b>120.6</b>	<b>133.8</b>	<b>238.2</b>	<b>241.2</b>	<b>483.9</b>
<b>4 Tax expenses</b>						
a) Current tax	56.4	67.2	47.5	123.6	88.0	180.0
b) Deferred tax	1.7	(4.5)	(5.1)	(2.8)	(9.3)	(15.2)
<b>Total Tax Expense</b>	<b>58.1</b>	<b>62.7</b>	<b>42.4</b>	<b>120.8</b>	<b>78.7</b>	<b>164.8</b>
<b>5 Net profit after tax (3-4)</b>	<b>59.5</b>	<b>57.9</b>	<b>91.4</b>	<b>117.4</b>	<b>162.5</b>	<b>319.1</b>
<b>6 Other comprehensive income (not of tax)</b>						
(i) Items that will not be reclassified to profit or loss	1.1	1.2	1.3	2.3	2.8	4.5
(ii) income tax relating to items that will not be reclassified to profit or loss	(0.4)	(0.4)	(0.5)	(0.8)	(1.0)	(1.6)
<b>Other comprehensive income</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>1.5</b>	<b>1.8</b>	<b>2.9</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>60.2</b>	<b>58.7</b>	<b>92.2</b>	<b>118.9</b>	<b>164.3</b>	<b>322.0</b>
<b>8 Paid-up equity share capital (Face value of Rs 10/- per equity share)</b>	<b>187.7</b>	<b>187.7</b>	<b>187.7</b>	<b>187.7</b>	<b>187.7</b>	<b>187.7</b>
<b>9 Earnings per equity share (Face value of Rs. 10/- per equity share)</b>						
(a) Basic (in Rs.)	3.2	3.1	4.9	6.3	8.7	17.0
(b) Diluted (in Rs.)	3.2	3.1	4.9	6.3	8.7	17.0

**Notes:**

- The above un-audited standalone results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on October 31, 2018.
- The Limited Review has been carried out by the Statutory Auditors of the Company.
- Pursuant to Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, the Company has opted NOT to Consolidate the Results for the first three quarters of the financial year 2018-19. Therefore only standalone un-audited financial results are being submitted.
- Segment Reporting :- In line with the provisions of Ind AS 108 – operating segments, the operations of the Company fall primarily under manufacturing of gears and transmissions, which is considered to be the only reportable segment by the management.
- After applicability of Goods and Services Tax - (GST) w.e.f. 01 July 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the half year ended September 30, 2018 are not comparable with the previous period.
- Provision 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.



## 8 Statement of Assets and Liabilities (Unaudited)

Particulars	Rs. in million	
	As at	As at
	30 September 2018 Un-audited	March 31, 2018 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,724.7	1,678.1
Capital Work in Progress	36.3	21.2
Intangible assets	12.4	15.2
<b>Financial assets</b>		
Investments	1,549.5	1,535.7
Loans	33.7	17.9
Other financial assets	0.7	0.1
Other non-current assets	139.2	40.3
<b>Total non-current assets</b>	<b>3,496.5</b>	<b>3,308.5</b>
<b>Current assets</b>		
Inventories	558.0	457.1
<b>Financial assets</b>		
Trade receivables	1,216.1	997.1
Cash and cash equivalents	156.7	75.2
Other bank balances	144.8	165.9
Loans	8.1	7.3
Other financial assets	92.8	70.4
Current Tax Assets (Net)	-	21.1
Other current assets	114.8	104.9
<b>Total current assets</b>	<b>2,291.3</b>	<b>1,899.0</b>
<b>Total Assets</b>	<b>5,787.8</b>	<b>5,207.5</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	187.7	187.7
Other equity	2,335.6	2,216.7
<b>Total Equity</b>	<b>2,523.3</b>	<b>2,404.4</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,363.8	1,222.4
Provisions	33.4	33.4
Deferred tax liabilities (net)	0.6	3.3
Other non-current liabilities	29.8	36.8
<b>Total Non-current liabilities</b>	<b>1,427.6</b>	<b>1,295.9</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	700.0	568.7
Trade payables	555.7	553.9
Other financial liabilities	427.5	261.0
Provisions	38.7	34.4
Other current liabilities	103.1	89.2
Current tax liabilities (net)	11.9	-
<b>Total Current liabilities</b>	<b>1,836.9</b>	<b>1,507.2</b>
<b>Total Equity and Liabilities</b>	<b>5,787.8</b>	<b>5,207.5</b>

For and on behalf of Board of Directors  
The Hi-Tech Gears Limited



Deep Kapuria  
Executive Chairman

Place : New Delhi  
Date : October 31, 2018

# O.P.DADU & CO.

CHARTERED ACCOUNTANTS

24/4834, ANSARI ROAD, DARYA GANJ,  
NEW DELHI-110002 PH. : 23275482, 23253645

## Auditors' Limited Review Report

To  
The Board of Directors  
The Hi-Tech Gears Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of The Hi-Tech Gears Limited ("the Company") for the quarter ended and half year ended September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR O.P.DADU & CO.  
CHARTERED ACCOUNTANTS  
FRN. 001201N



A handwritten signature in blue ink, appearing to read "Amit Gupta", written over a horizontal line.

(AMIT GUPTA  
PARTNER  
M.NO. 094202

PLACE : NEW DELHI  
DATED: 31<sup>st</sup> OCTOBER, 2018