



THE HI-TECH GEARS LTD.

CIN - L29130HR1986PLC081555

Corporate Office: Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurugram -122009,

Haryana, INDIA Tel.: +91(124) 4715100 E-mail: secretarial@thehitechgears.com

June 01, 2024

**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**

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Earnings Presentation

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the earnings presentation of Company for the Quarter 4 & year ended March 31, 2024.

The above information is received on June 01, 2024, at 02:23 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**

**Naveen Jain
Company Secretary & Compliance Officer
M. No: A15237
Encl: as above**

www.thehitechgears.com

Works I: A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel.: +91(1493) 265000
Regd. Office & Works-II: Plot No. 24,25,26 Sector-7, IMT Manesar - 122050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200
Works-III: Plot No. SP-146A, Industrial Complex, Bhiwadi - 301019 Rajasthan INDIA
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

EARNING PRESENTATION
Q4/12M-FY24





- The Hi-Tech Gears Ltd. (THGL) was incorporated in 1986 and has grown to be an auto component manufacturer of high repute, supplying engine and transmission components to diverse marquee customers across the globe.
- The company is led by a highly experienced and professional team and governed by a strong Board of Directors, including eight independent directors of eminent industry leaders.
- It 5 state-of-the-art manufacturing plants across the world, with 3 plants in India and 1 each in Canada and USA.
- The product portfolio of the company comprises best-in-class precision gears, shafts, transmission components, and engine components catering to diverse segments of Two Wheeler, Passenger Vehicles, Commercial Vehicles, and Agri and Off-Road vehicles.
- THGL are key strategic suppliers to various OEMs in the automotive industry, specializing in producing components that meet the highest quality standards in the industry.

The Hi-Tech Gears Vision

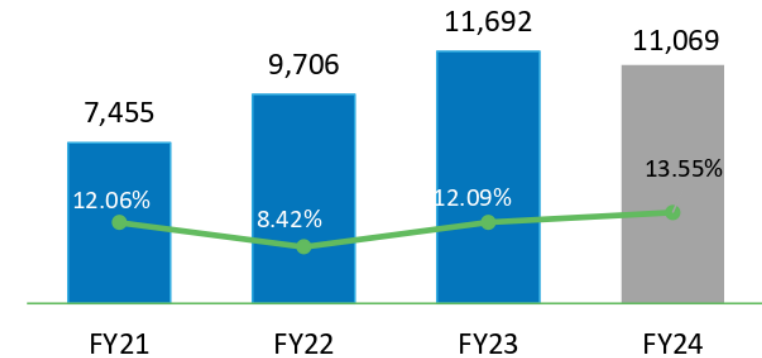
“Be A Global Footprint Company and A Benchmark For World Class Manufacturing Systems”

The Hi-Tech Gears Mission

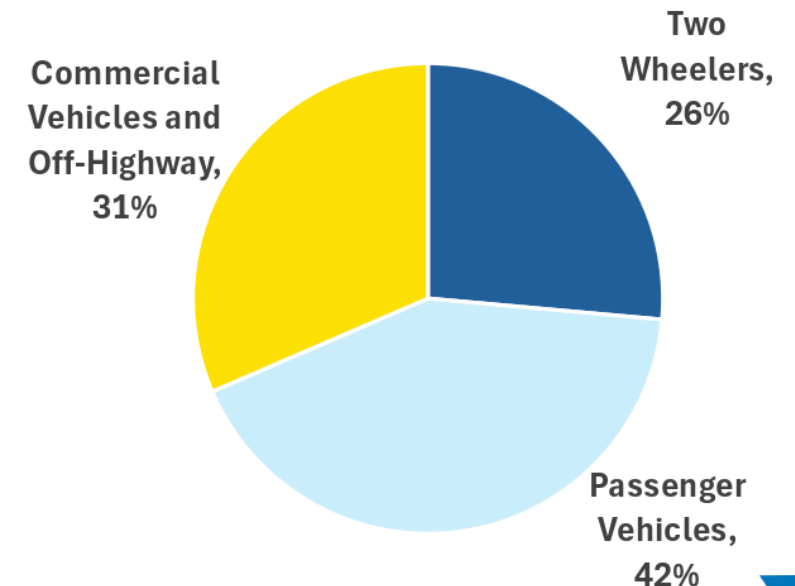
We will be the preferred partner in delivering engineering products and design solutions through lean philosophy with a focus on:

- Building a customer centric organization
- Rapid development of products and innovative solutions
- Ensuring cost effectiveness
- Developing competent and committed people

CONSOLIDATED REVENUE (INR MN) & EBITDA MARGINS (%)



FY24 CONSOLIDATED REVENUE CONTRIBUTION (%)





One of the **leading manufacturers** of critical high-precision gears, shafts and Transmission components



One of the very few component manufacturers catering to diverse segments of **automobiles and engines**



Strategically located **state-of-the-art manufacturing facilities in India, Canada and USA**



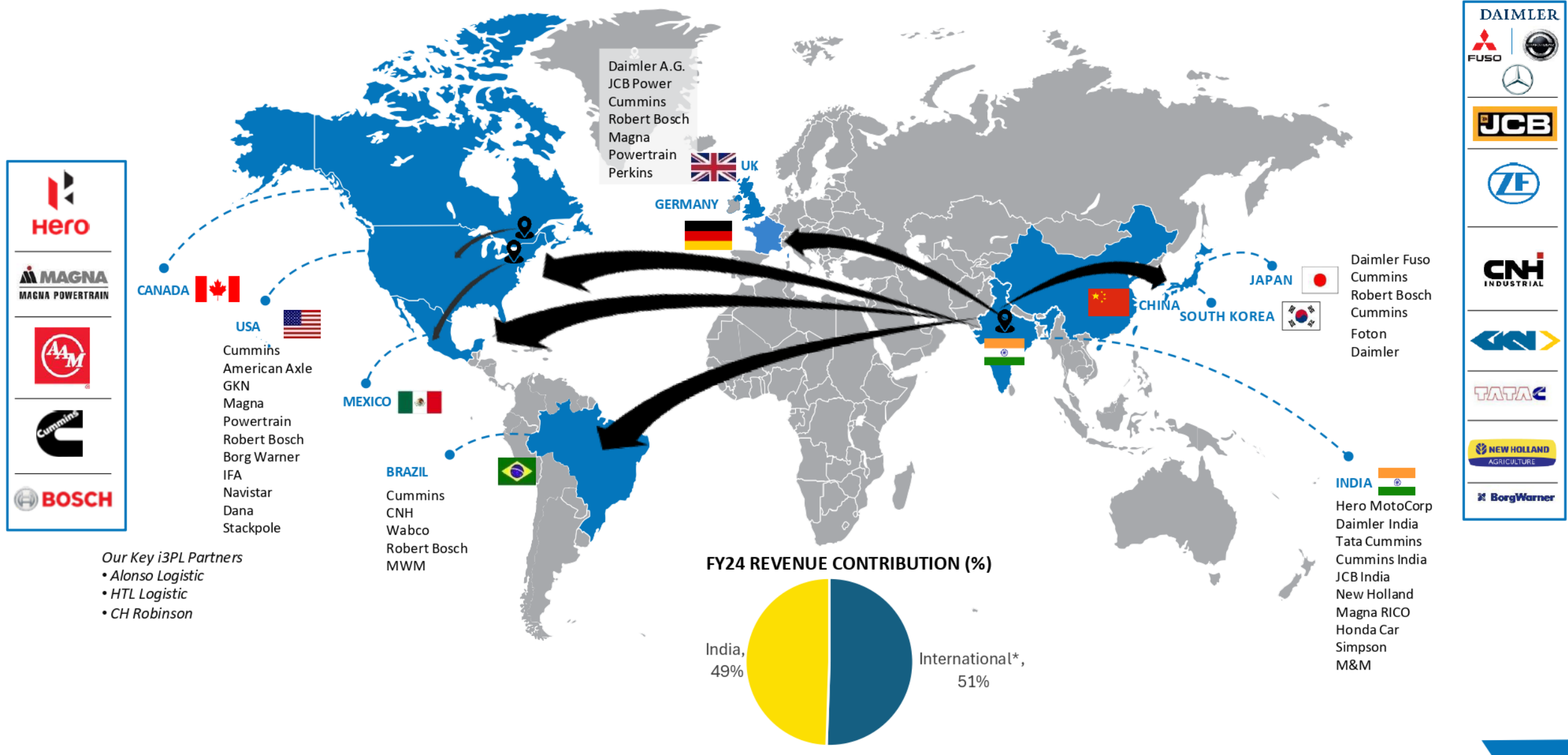
Long-standing strong relationships with customers and suppliers



Operational excellence drive through 'Lean' manufacturing principles and TPM practices



Entrepreneurial, Empowered, loyal & committed team



TWO-WHEELER



MEDIUM & HEAVY COMMERCIAL VEHICLES

DAIMLER



PASSENGER CARS



AGRI, ENGINES AND OFF-HIGHWAY



Association with Top players in each segment



Manufacturing facilities in India



Plant-I, Bhiwadi

Est. 1986



Plant-II, Manesar

Est. 2005



Plant-III, Bhiwadi

Est. 2011



Manufacturing facilities overseas



Plant-I, Guelph, Canada

Acquired 2017



Plant-II, Emporium USA

Acquired 2017

DUAL SHORE PRESENCE

Two-Wheeler Transmission



Car Transmission & Driveline



Commercial & Off-Highway Vehicles Transmission



Engine Gears



Power Take Off Components



Precision Forging & Machining



Sintered Components



Forging

- Hot Forging
- Warm Forging
- Cold Forging
- Cold Extrusion
- Coining



Machining

- CNC Turning
- Gear Cutting (Wet & Dry Hobbing / Broaching / Shaping / Shaving)
- Spline Rolling
- Auto Shaft straightening
- Deep Hole Drilling etc.



Heat Treatment

- Normalizing
- Case Carburizing,
- Carbo-nitriding,
- Nitro Carburizing,
- Induction Hardening
- Nitriding
- Tempering etc.
- Shot Blasting/ Shot Peening



Finishing

- Gear Grinder
- Honing,
- Gear Honing,
- Hard Turning,
- Grinding, etc.



Tool Room & Die Manufacturing

- Vertical Machining Center EDM .



Assembly

- Shaft with cone assy
- Steering linkage assy
- 2W Main & Counter shaft assy
- Anti-backlash Gear assy
- Gears with bush/pin assy
- Driveline shafts with slinger assy



World Class In-house Manufacturing Facilities

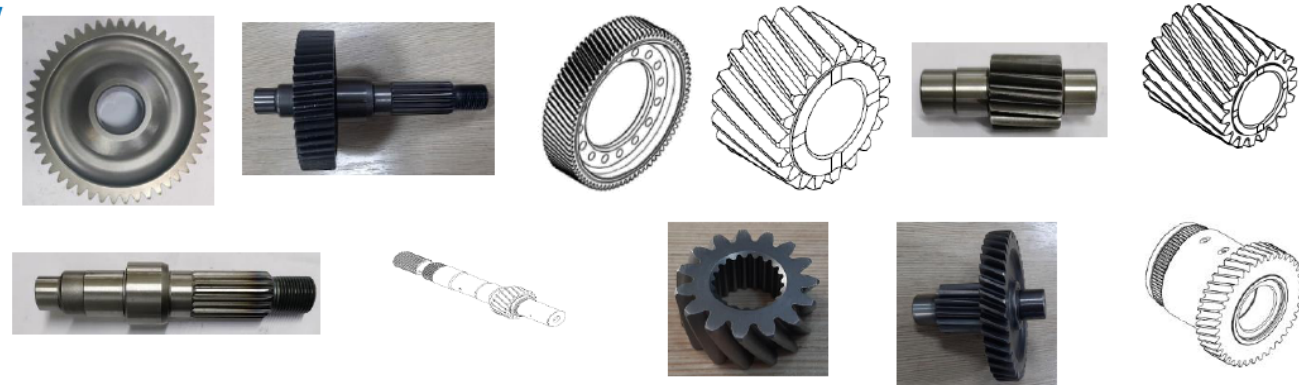
Electric Vehicle Components

EV-Differential Assembly – EV deliver higher torque and power curve with fewer gear with higher rotational speed.

THGL Initiatives:

TW : Gear Component Final Assembly & Counter Assembly and Gear Drive

PC : Helical Gear Components



Advance Technology Components

Automatic Transmission Gear – Single speed transmission consist of single reduction gear, reverted gear or a compound gear train works on principle of reduction of RPM and increasing torque

THGL Initiatives:

Engineering Capability are being enhanced to design and manufacture advance technology components and Gear Box

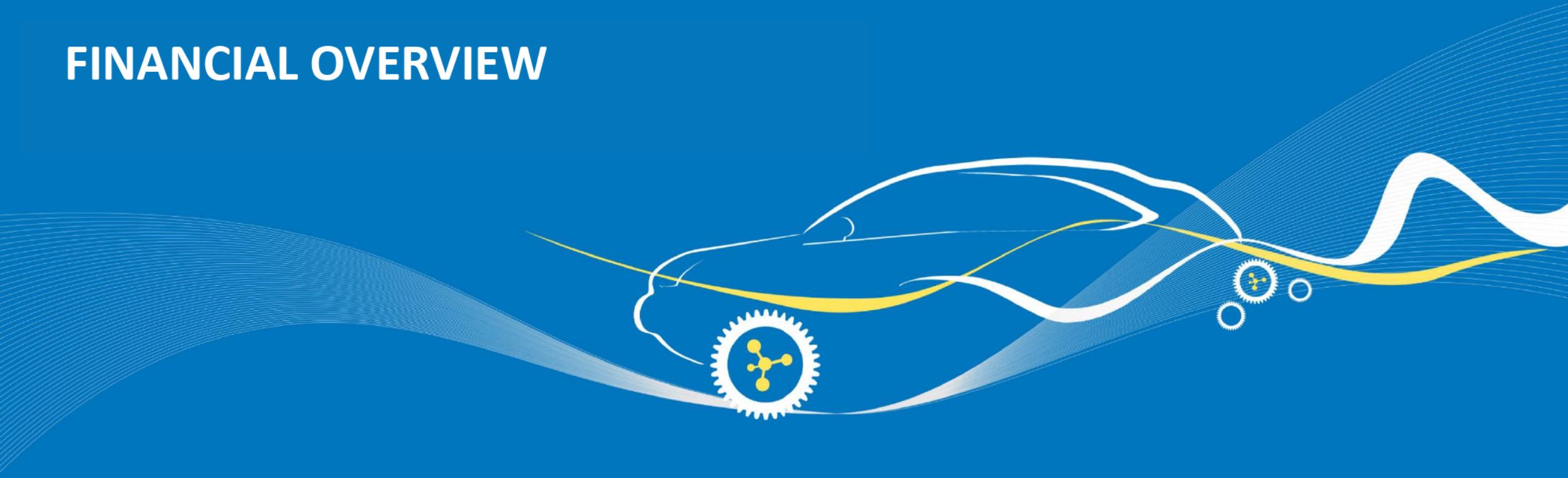


Won EV business from Hero Moto Corp and Dana – currently in Production

Active quotes across customers in EV space



FINANCIAL OVERVIEW



Q4-FY24 Consolidated Highlights

INR 2,869 Mn	INR 408 Mn	INR 178 Mn
Operational Income	EBITDA	Net Profit
0.1% YoY*	22.9% YoY	7.2% YoY
INR 9.48	14.24%	6.20%
Diluted EPS	EBITDA Margin	PAT Margin

Q4-FY24 Standalone Highlights

INR 2,030 Mn	INR 272 Mn	INR 162 Mn
Operational Income	EBITDA	Net Profit
7.7% YoY	9.7% YoY	26.6% YoY
INR 8.62	13.40%	7.98%
Diluted EPS	EBITDA Margin	PAT Margin

FY24 Consolidated Highlights

INR 11,069 Mn	INR 1,500 Mn	INR 1,143 Mn**
Operational Income	EBITDA	Net Profit
(5.3)% YoY	6.1% YoY	394.8% YoY
INR 60.73	13.55%	10.33%
Diluted EPS	EBITDA Margin	PAT Margin

FY24 Standalone Highlights

INR 7,800 Mn	INR 1,052 Mn	INR 493 Mn
Operational Income	EBITDA	Net Profit
(0.2)% YoY	(3.8)% YoY	(2.0)% YoY
INR 26.19	13.49%	6.32%
Diluted EPS	EBITDA Margin	PAT Margin

Note: * Year on Year Growth

** Higher Net Profit due to one time income of INR 770 Mn in the overseas subsidiary in Q2 FY24

- Standalone India business Q4 FY24 revenues increased YoY on account of higher take-off in Passenger Car Export Customers and Other Income.
 - However, full year standalone India business revenues remained similar to FY23.
- Standalone India business profitability has increased in Q4 but has reduced for full year on account of
 - Increase in tools and consumable cost driven by new program launches
 - Higher finance costs due to reclassification from OCI to PL on LIBOR to SOFR and SID interest
 - Savings were realized in employee cost, export expenses, quality expenses and other overheads.
- North American business revenues decreased YoY due to lower take off by one of the customer.
- Despite lower sales, profitability improved against FY23 has improved in the Overseas operations on account of:
 - Productivity improvements and reduction in head count resulting in lower break-even
 - Continuous improvement on improving internal efficiencies and reducing conversion costs
- Long-term borrowing have reduced significantly on YoY basis
 - Reduction in standalone borrowings ~ 427 Mn (Outstanding as on 31st March 24 is ~ 801 Mn)
 - Reduction in consolidated borrowings ~ 1,423 Mn (Outstanding as on 31st March 24 is ~ 1,829 Mn)
- FY 23-24 consolidated revenue share of Two-Wheeler (TW) ~ 26%; Commercial Vehicle (CV), Agriculture and Off-road ~ 31% and Passenger Car (PC) ~ 42%.
- The company is focused on improving asset utilizations through targeted selling of existing capacities.

FY 22-23

New business won ~ ₹ 1,754 Mn annualized

Current Customer
₹ 1,081 Mn

New Customer
₹ 673 Mn

EV Business
₹ 360 Mn

ICE Business
₹ 1,394 Mn

FY24

New business won ~ ₹ 695 Mn annualized

Current Customer
₹ 301 Mn

New Customer
₹ 494 Mn

Entry into Indian Passenger Car customers

Pivot on EV and new customer additions

New Customers			

EV Customers	

Presence in higher CC bikes (> 350 CC): Harley Davidson X-440



Hero Mavrick 440



Entry into Indian Passenger Car SUV segment – Mahindra & Mahindra



PARTICULARS (INR MN)	Q4-FY24	Q4-FY23	Y-O-Y	Q3-FY24	Q-O-Q
Operational Revenue	2,869	2,865	0.1%	2,729	5.1%
Total Expenses	2,461	2,533	(2.8)%	2,322	6.0%
EBITDA	408	332	22.9%	407	0.2%
EBITDA Margin (%)	14.24%	11.59%	265 Bps	14.91%	(67) Bps
Depreciation and amortisation	163	151	7.9%	149	9.4%
Finance costs	67	87	(23.0)%	82	(18.3)%
Other Income	34	9	NA	22	54.5%
PBT before exceptional items	212	103	NA	198	7.1%
Exceptional Items	0	0	NA	-1	NA
PBT	212	103	NA	197	7.6%
Tax Expense	34	(63)	NA	48	(29.2)%
PAT	178	166	7.2%	149	19.5%
PAT Margin (%)	6.20%	5.79%	41 Bps	5.46%	74 Bps
Other Comprehensive Income	(32)	(5)	NA	20	NA
Total Comprehensive Income	146	161	(9.3)%	169	(13.6)%
Diluted EPS	9.48	8.86	7.0%	7.93	19.5%

PARTICULARS (INR MN)	Q4-FY24	Q4-FY23	Y-O-Y	Q3-FY24	Q-O-Q
Operational Revenue	2,030	1,885	7.7%	1,936	4.9%
Total Expenses	1,758	1,637	7.4%	1,648	6.7%
EBITDA	272	248	9.7%	288	(5.6%)
EBITDA Margin (%)	13.40%	13.16%	24 Bps	14.90%	(150) Bps
Depreciation and amortisation	77	84	(8.3%)	79	(2.5)%
Finance costs	37	44	(15.9%)	50	(26.0)%
Other Income	38	17	NA	17	NA
PBT	196	137	43.1%	176	11.4%
Tax Expense	34	9	NA	49	(30.6)%
PAT	162	128	26.6%	127	27.6%
PAT Margin (%)	7.98%	6.72%	126 Bps	6.49%	149 Bps
Other Comprehensive Income	8	4	NA	(4)	NA
Total Comprehensive Income	170	132	28.8%	123	38.2%
Diluted EPS	8.62	6.80	26.8%	6.74	27.9%

PARTICULARS (INR MN)	FY24	FY23	Y-O-Y
Operational Revenue	11,069	11,692	(5.3)%
Total Expenses	9,569	10,278	(6.9)%
EBITDA	1,500	1,414	6.1%
<i>EBITDA Margin (%)</i>	13.55%	12.09%	146 Bps
Depreciation and amortisation	612	822	(25.5)%
Finance costs	378	332	13.9%
Other Income	99	79	25.3%
PBT before exceptional items	609	339	79.6%
Exceptional Items	770	0	NA
PBT	1,379	339	NA
Tax Expense	236	108	NA
PAT	1,143	231	NA
<i>PAT Margin (%)</i>	10.33%	1.96%	837 Bps
Other Comprehensive Income	18	30	(40.0)%
Total Comprehensive Income	1161	261	NA
Diluted EPS	60.73	12.30	NA

PARTICULARS (INR MN)	FY24	FY23	Y-O-Y
Operational Revenue	7,800	7,818	(0.2)%
Total Expenses	6,748	6,725	0.3%
EBITDA	1,052	1093	(3.8)%
<i>EBITDA Margin (%)</i>	13.49%	13.98%	(49) Bps
Depreciation and amortisation	316	316	0.0%
Finance costs	182	171	6.4%
Other Income	93	88	5.7%
PBT	647	694	(6.8)%
Tax Expense	154	191	(19.4)%
PAT	493	503	(2.0)%
<i>PAT Margin (%)</i>	6.32%	6.43%	(-13) Bps
Other Comprehensive Income	4	4	0.0%
Total Comprehensive Income	497	507	(2.0)%
Diluted EPS	26.19	26.79	(2.2)%

Particulars (INR Mn)	FY21	FY22	FY23	FY24
Revenue from Operations	7,455	9,706	11,692	11,069
Expenses	6,556	8,889	10,278	9,569
EBITDA	899	817	1,414	1,500
<i>EBITDA Margins (%)</i>	12.06%	8.42%	12.09%	13.55%
Depreciation and amortisation	431	523	822	612
Finance costs	233	264	332	378
Other Income	105	79	79	99
PBT before exceptional items	340	109	339	609
Exceptional Items	-	-	-	770
Profit before tax	340	109	339	1,379
Tax expense	52	120	108	236
PAT	288	(11)	231	1,143
<i>PAT Margins (%)</i>	3.86%	NA	1.98%	10.33%
Other Comprehensive income	157	149	30	18
Total Comprehensive income	445	138	261	1,161
Diluted EPS (INR)	15.34	(0.59)	12.3	60.73

PARTICULARS (INR MN)	FY21	FY22	FY23	FY24
Revenue from Operations	5,224	6,446	7,818	7,800
Expenses	4,400	5,497	6,725	6,748
EBITDA	824	949	1,093	1052
<i>EBITDA Margins (%)</i>	<i>15.77%</i>	<i>14.72%</i>	<i>13.98%</i>	<i>13.49%</i>
Depreciation and amortisation	252	304	316	316
Finance costs	179	179	171	182
Other Income	103	71	88	93
Profit before tax	496	537	694	647
Tax expense	123	152	191	154
PAT	373	385	503	493
<i>PAT Margins (%)</i>	<i>7.14%</i>	<i>5.97%</i>	<i>6.43%</i>	<i>6.32%</i>
Other Comprehensive income	38	68	4	4
Total Comprehensive income	411	453	507	497
Diluted EPS (INR)	19.87	20.52	26.79	26.19

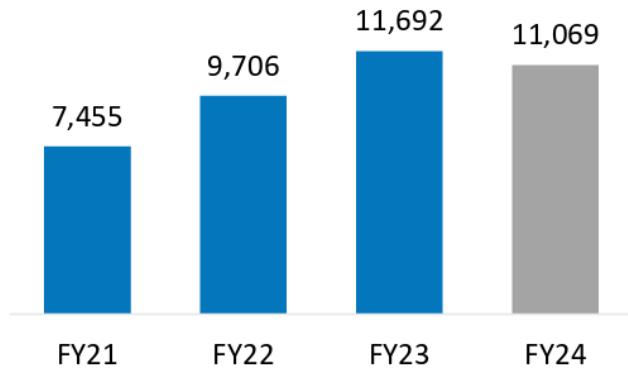
PARTICULARS (INR MN)	FY22	FY23	FY24
NON-CURRENT ASSETS	5,924	5,390	4,925
a) Property, plant and equipment	3,871	3,853	3,417
b) Capital work-in-progress	382	132	37
c) Right of Use Assets	271	263	409
d) Other Intangible assets	581	526	478
f) Goodwill	557	314	320
g) Financial assets			
i) Investments	122	122	123
ii) Loans	3	1	1
iii) Other Financial Assets	38	46	86
i) Deferred Tax Assets (Net)	-	83	-
J) Other non-current assets	99	50	54
CURRENT ASSETS	4,099	4,465	4,158
a) Financial Assets			
i) Trade Receivables	1,739	2,086	2,004
ii) Cash and cash equivalents	609	335	140
iii) Bank balances other than above	258	464	399
iv) Loans	5	7	2
v) Other financial assets	87	87	61
b) Current Tax Assets (Net)	19	28	31
b) Other current assets	221	223	285
d) Inventories	1,161	1,235	1,236
TOTAL ASSETS	10,023	9,855	9,084

PARTICULARS (INR MN)	FY22	FY23	FY24
EQUITY	3,308	3,545	4,662
Equity Share Capital	188	188	188
Other Equity	3,120	3,357	4,474
NON-CURRENT LIABILITIES	3,296	2,474	1,486
a) Financial Liabilities			
i) Borrowings	2,992	2,196	530
ii) Lease Liability	221	205	905
b) Provisions	34	38	38
c) Deferred tax liabilities (net)	36	25	3
d) Other Non- Current Liabilities	13	10	9
CURRENT LIABILITIES	3,419	3,836	2,937
a) Financial Liabilities			
i) Borrowings	1,448	2,136	1,416
ii) Lease Liabilities	45	35	134
iii) Trade Payables	1,433	1,206	1,076
iv) Other financial liabilities	364	330	222
b) Other current liabilities	86	105	52
c) Provisions	43	24	37
TOTAL EQUITY AND LIABILITIES	10,023	9,855	9,084

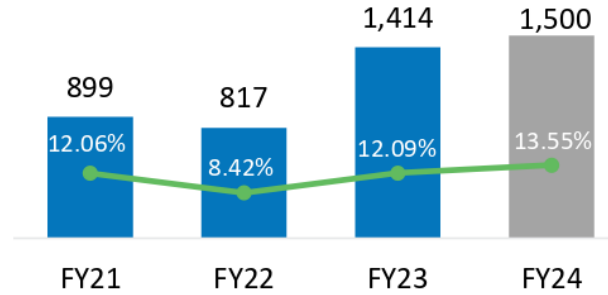
PARTICULARS (INR MN)	FY22	FY23	FY24
NON-CURRENT ASSETS	4,266	4,089	4,016
a) Property, plant and equipment	1,935	1,840	1,791
b) Capital work-in-progress	160	126	32
c) Right of Use Assets	271	263	332
d) Other Intangible assets	9	7	7
f) Financial assets			
i) Investments	1,671	1,671	1,663
ii) Loans	81	79	79
iii) Other Financial Assets	40	53	57
J) Other non-current assets	99	50	55
CURRENT ASSETS	2,835	3,193	3,005
a) Inventories	786	789	854
a) Financial Assets			
i) Trade Receivables	1,252	1,518	1,421
ii) Cash and cash equivalents	256	129	60
iii) Bank balances other than above	258	464	399
iv) Loans	3	4	2
v) Other financial assets	78	78	24
b) Current Tax Assets (Net)	19	26	30
c) Other current assets	183	185	215
TOTAL ASSETS	7,101	7,282	7,021

PARTICULARS (INR MN)	FY22	FY23	FY24
EQUITY	3,493	3,976	4,431
Equity Share Capital	188	188	188
Other Equity	3,305	3,788	4,243
NON-CURRENT LIABILITIES	1,239	664	632
a) Financial Liabilities			
i) Borrowings	936	386	304
ii) Lease Liability	221	205	272
b) Provisions	34	38	38
c) Deferred tax liabilities (net)	35	25	9
d) Other Non- Current Liabilities	13	10	9
CURRENT LIABILITIES	2,369	2,642	1,958
a) Financial Liabilities			
i) Borrowings	884	1,372	854
ii) Lease Liabilities	44	35	42
iii) Trade Payables	1,031	843	793
iv) Other financial liabilities	283	264	179
b) Other current liabilities	84	104	53
c) Provisions	43	24	37
TOTAL EQUITY AND LIABILITIES	7,101	7,282	7,021

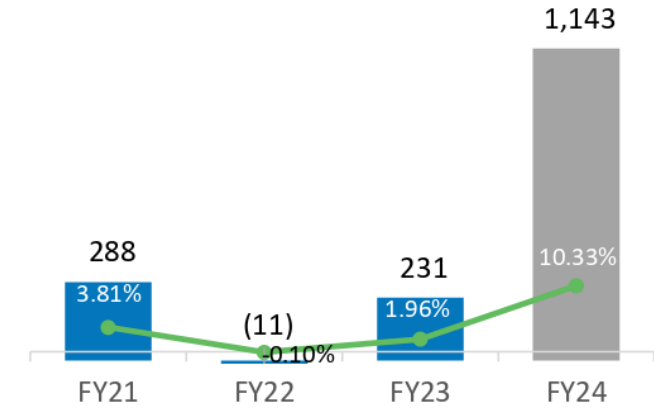
OPERATIONAL REVENUE (INR MN)



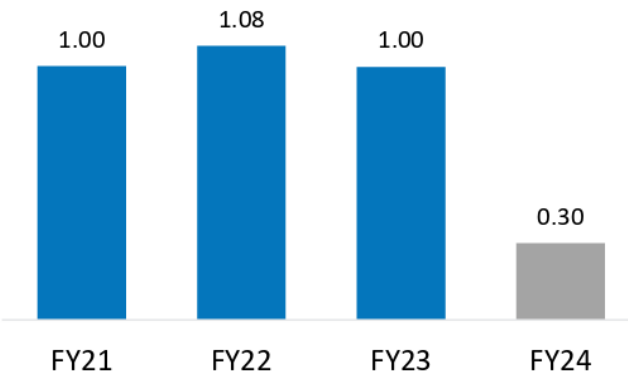
EBITDA (INR MN) & EBITDA MARGINS (%)



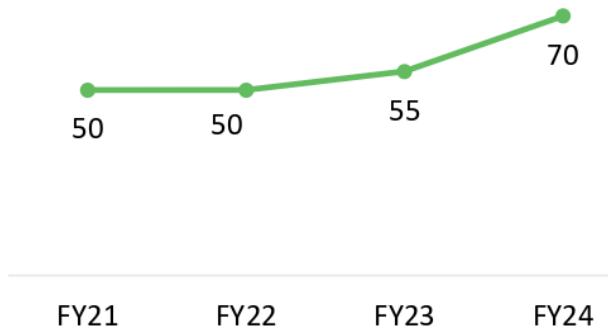
PAT (INR MN) & PAT MARGINS (%)



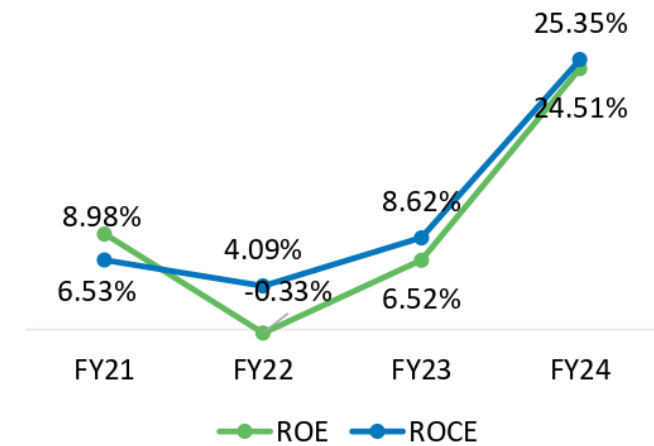
NET DEBT TO EQUITY (X)



CASH CONVERSION CYCLE (DAYS)

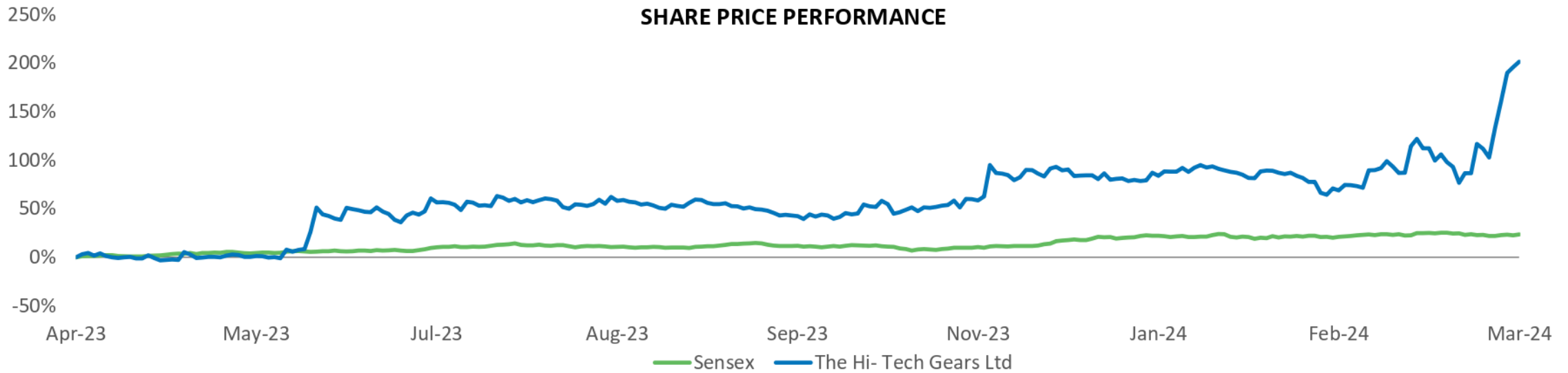


ROCE (%) AND ROE(%)



(With Exceptional Income)

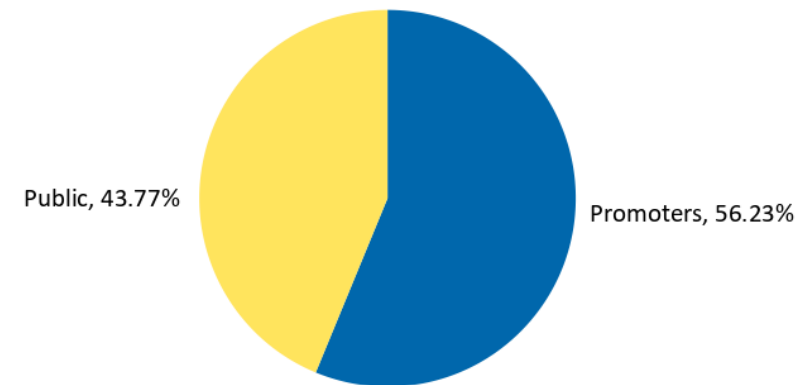
SHARE PRICE PERFORMANCE



MARKET DATA (INR) AS ON 31ST MARCH, 2024

Face Value	10.0
CMP	768.5
52 Week H/L	798.4/243.0
Market Cap (INR Mn)	14,431.0
Shares O/S (Mn)	18.8
Avg. Volume ('000)	69.03

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2024



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The Hi-Tech Gears Limited Internal Investor Relations Team
Email: investor.relations@thehitechgears.com



THANK YOU

