



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 : 22nd September, 2017

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

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

Sub : Regulation 30(Disclosures of events or information) and other applicable provisions of the SEBI (LODR),
Regulations 2015

Ref: **NSE Code - HITECHGEAR**
BSE Code - 522073

Respected Sirs/ Madam ,

Pursuant to Regulation 30 of the SEBI (LODR), Regulations 2015 read with relevant SEBI circular, we hereby provide the below information in respect of creation of a Wholly Owned Subsidiary by the name of Neo-Tech Auto Systemz Inc. in the State of Delaware, U.S.A as under:

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name of Target entity: Making Neo-Tech Auto Systemz Inc. (Neo- Tech) as the Wholly owned subsidiary ('WOS') of the Company. Neo-Tech is incorporated in the State of Delaware, U.S.A, Size and Turnover: New Company
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The Whole Time Directors of the Company are appointed as the Directors on the Board of the WOS. Transactions with wholly owned subsidiary do not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired, except to the extent of the Promoters interest in The Hi-Tech Gears Limited as shareholders and Directors.
3	Industry to which the entity being acquired belongs;	Proposed business interest of the WOS falls in General Engineering, Industrial Components and Automotive Industry.

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



4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of the acquisition is to be part of a Global Value Chain (GBV) with a footprint in an important and essential geography.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No Indian governmental or regulatory approval is required for this transaction.
6	Indicative time period for completion of the acquisition;	Company made an equity investment of USD 10,000 in Neo-Tech for allotment of 1,000,000 (one million) common shares. The Neo-Tech have allotted the shares on 21 st September, 2017 and hence, it has become WOS of the Company and the process is complete. However the Company may from time to time invest the further capital in Neo-Tech.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	USD 10,000 remitted against the allotment of 1,000,000 common stock with a par value of \$0.01
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Neo-Tech was incorporated on 15th day of December, 2014.</p> <p>The Proposed business interest of the WOS falls in General Engineering, Industrial Components and Automotive Industry.</p> <p>The turnover for the past three years is as follows:</p> <p>FY 17: NIL FY 16: NIL FY 15: NIL</p>

Requested to please take on record the above information.

Thanking you,

Yours faithfully,

For The Hi-Tech Gears Limited

S. K. Khatri
S. K. Khatri

Company Secretary

M.No: F5459

