



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

Date: May 29, 2025

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

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

Subject: Outcome of the Board Meeting held on May 29, 2025.

Dear Sir/Ma'am,

Pursuant to Regulation 30, 33 and any other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "SEBI (LODR) Regulations, 2015" we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. May 29, 2025, have considered and approved, inter alia, the following matters:

1. The Audited (Standalone & Consolidated) Financial Statement and Financial Results for the 04th Quarter & Year ended March 31, 2025, along with Auditors' Report. A copy of the same is enclosed herewith in **Annexure-I**.

Further, declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 in respect of Audit Report with unmodified opinion on Audited Financial Results for the Quarter and Year ended March 31, 2025. A copy of the same is enclosed herewith in **Annexure-II**.

2. Recommended the Final Dividend @50% i.e. Rs 5/- per equity share of Rs. 10.00/- each for the Financial Year ended March 31, 2025, subject to the approval of the Shareholders of the Company at their Annual General Meeting.
3. Recommended the adoption of new set of Memorandum of Association ("MOA") of the Company, as per Companies Act, 2013, subject to the approval of the Shareholders of the Company. The Brief details of the same is enclosed in **Annexure-III (A)**.
4. Recommended the Alteration of the MOA by addition of New Object in the Main Object clause, subject to the approval of the Shareholders of the Company. The Brief details of the same is enclosed in **Annexure-III (B)**.

The Meeting of the Board of Directors commenced at 03:45 P.M and concluded at 06:30 P.M.

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

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



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Thanking You,

For The Hi-Tech Gears Limited

Naveen Jain
Company Secretary & Compliance Officer
Membership No A15237

Encl: as above

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Annexure-I

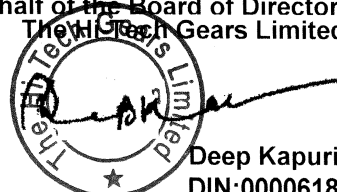
Statement of (Standalone and Consolidated) Financial Results for the Quarter and Year ended March 31, 2025

(₹ in million except per share data)

Notes:	
1	The above Financial Results (Standalone and Consolidated) have been reviewed by the Audit Committee at their meeting held on 29th May, 2025 & thereafter approved by the Board of Directors in their meeting held on 29th May, 2025. These results have been audited by the Statutory Auditors of the Company.
2	Figures for the quarter ended March 31, 2025 and March 31, 2024 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures up to the third quarter of the respective financial year.
3	The Board of Directors have recommended a final dividend of Rs. 5 (Rupees Five Only) per equity shares of Rs.10/- (Rupees Ten only) each, i.e. 50 % on the paid up share capital of the Company subject to the approval of the members at their Annual General Meeting.
4	The Nomination and Remuneration Committee of the Board of Directors of the Company vide its resolution dated February 12, 2025, has approved allotment of 15,031 Equity shares of Rs. 10/- each to the eligible employees of the Company (Including subsidiary company) pursuant to "The Hi-Tech Gears Limited Stock Incentive Plan, 2021". Therefore, the paid-up equity share capital of the Company has increased from Rs. 18,77,81,860/-consisting of 1,87,78,186 equity shares of Rs. 10/- each, to Rs. 18,79,32,170/-consisting of 1,87,93,217 equity shares of Rs. 10/- each.
5	The standalone operations of the company falls under manufacturing of gears and transmissions, which is considered to be the only reportable segment by the management. For consolidated operations, the Group has three operating segments (India, Canada and Others), which have been determined on geographical basis.
6	Other Comprehensive Income mentioned in point number 8 (i) (b), includes loss amounting to Rs 116.20 million on account of impairment in fair valuation of investment in the equity shares of Altigreen Propulsion Labs Private Limited based on the share valuation report of registered valuer.

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



Deep Kapuria
DIN: 00006185
Executive Chairman

Statement of Audited (Standalone and Consolidated) Assets and Liabilities					(₹ in million)
Particulars	Standalone		Consolidated		
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	
	Audited	Audited	Audited	Audited	
Assets					
Non-current assets					
Property, plant and equipment	1,762.09	1,791.19	3,111.94	3,416.67	
Capital work-in-progress	7.27	32.34	11.79	36.72	
Right-of-use asset	558.45	332.24	625.04	408.58	
Goodwill	-	-	304.18	319.97	
Other intangible assets	7.21	7.29	413.52	478.58	
Financial assets					
Investments	1,549.50	1,662.85	6.37	122.54	
Loans	71.47	79.01	1.41	0.67	
Other financial assets	59.33	56.31	59.33	86.95	
Deferred tax assets (net)	2.48	-	2.48	-	
Other non-current assets	57.12	54.70	57.12	54.70	
Total non-current assets	4,074.92	4,015.93	4,593.18	4,925.38	
Current assets					
Inventories	929.48	853.87	1,254.68	1,236.34	
Financial assets					
Trade receivables	1,161.93	1,420.69	1,530.44	2,004.10	
Cash and cash equivalents	64.44	60.20	114.33	139.81	
Other bank balances	243.06	398.61	243.06	398.62	
Loans	3.34	2.29	3.34	2.40	
Other financial assets	6.89	24.13	49.02	61.25	
Current tax assets (net)	10.46	29.51	13.49	31.29	
Other current assets	209.27	215.28	239.25	284.99	
Total current assets	2,628.87	3,004.58	3,447.61	4,158.80	
Total assets	6,703.79	7,020.51	8,040.79	9,084.18	
Equity and liabilities					
Equity					
Equity share capital	187.93	187.78	187.93	187.78	
Other equity	4,518.01	4,242.88	4,647.82	4,473.75	
Total equity	4,705.94	4,430.66	4,835.75	4,661.53	
Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings	80.00	304.12	216.91	530.30	
Lease liabilities	478.90	272.39	1,053.72	904.85	
Provisions	37.26	38.14	37.26	38.14	
Deferred tax liabilities (net)	-	8.33	38.61	3.40	
Other non-current liabilities	8.06	8.82	8.06	8.82	
Total non-current liabilities	604.22	631.80	1,354.56	1,485.51	
Current liabilities					
Financial liabilities					
Borrowings	473.92	854.39	593.69	1,415.73	
Lease liabilities	74.82	42.02	157.57	133.67	
Trade payables					
- total outstanding dues of micro enterprises and small enterprises	70.52	111.19	70.52	111.19	
- total outstanding dues of creditors other than micro enterprises and small enterprises	546.81	681.87	769.23	965.25	
Other financial liabilities	139.21	178.87	165.49	221.59	
Other current liabilities	66.90	52.88	66.90	52.88	
Provisions	21.45	36.83	21.45	36.83	
Current tax liabilities (net)	-	-	5.63	-	
Total current liabilities	1,393.63	1,958.05	1,850.48	2,937.14	
Total equity and liabilities	6,703.79	7,020.51	8,040.79	9,084.18	
For and on behalf of the Board of Directors The Hitech Gears Limited					
 Deep Kapuria DIN:00006185 Executive Chairman					
Place: New Delhi					
Date: May 29, 2025					

The Hi-tech Gears Limited				(₹ in million)
Statement of Audited (Standalone and Consolidated) Cash flow statemnet for the year ended March 31, 2025				
Particulars	Standalone		Consolidated	
	For the year ended		For the year ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Audited	Audited	Audited
A Cash flow from operating activities				
Profit before tax	635.69	647.26	627.66	1,379.31
Adjustments for:				
Depreciation and amortisation expense	327.71	316.14	634.66	611.73
Impairment of Investment	-	11.64	-	-
Gain on disposal of property, plant and equipment (net)	(6.93)	(4.33)	(6.93)	(774.39)
Interest income classified as investing cash flows	(34.96)	(39.82)	(32.07)	(37.68)
Income recognised on account of government assistance	(0.76)	(1.42)	(0.76)	(1.42)
Dividend income classified as investing cash flows				
Employee Compensation	3.62	1.38	3.62	3.60
Dividend income classified as investing cash flows	(0.03)	(0.02)	(0.03)	(0.02)
Provisions written back	-	(2.85)	-	(2.85)
Provision for doubtful debts	4.00	(17.48)	4.00	(17.48)
Unrealised (profit)/loss on foreign exchange fluctuation (net)	(4.53)	21.24	(36.20)	34.93
Unrealised profit on mark to market of forward contracts	2.08	(7.55)	2.08	(7.55)
Finance costs	118.71	181.86	213.71	377.70
Operating profit before working capital changes	1,044.60	1,106.05	1,409.74	1,565.88
Movement in working capital				
Movement in inventories	(75.61)	(64.49)	(18.35)	(1.47)
Movement in other financial assets	17.25	53.87	12.23	25.68
Movement in trade receivables	254.50	102.56	469.40	87.15
Movement in other non-current assets	(0.44)	2.50	(0.44)	2.50
Movement in other current assets	6.01	(30.38)	45.75	(62.01)
Movement in other financial liability	(39.66)	(84.84)	(48.90)	(108.77)
Movement in other current liability	14.01	(51.24)	14.02	(51.24)
Movement in provision	(15.28)	40.07	13.48	23.02
Movement in trade and other payables	(175.99)	(51.98)	(240.57)	(131.52)
Cash flow from operating activities post working capital changes	1,029.39	1,022.12	1,656.36	1,349.22
Income tax paid (net)	(151.76)	(170.54)	(165.96)	(174.72)
Net cash flows from operating activities (A)	877.63	851.58	1,490.40	1,174.50
B Cash flows from investing activities				
Payments for property, plant and equipment and capital work-in-progress	(239.97)	(253.17)	(240.45)	(340.05)
Proceeds from sale of property, plant and equipment	10.85	8.25	9.97	1,707.75
(Payment)/received for margin money and bank deposits	155.54	61.69	186.18	23.91
Proceeds/(Repayment) loans and advances	8.53	0.42	0.36	3.68
Interest received	34.96	39.82	32.07	37.68
Dividend received	0.03	0.02	0.03	0.02
Net cash used in investing activities (B)	(30.06)	(142.97)	(11.84)	1,432.99
C Cash flows from financing activities				
Finance cost paid	(118.10)	(178.33)	(213.10)	(374.17)
Proceeds from issue of equity share capital	0.15	0.10	0.15	0.10
Proceeds from borrowings	0.00	93.33	(0.00)	79.64
Repayment of borrowings	(605.20)	(622.00)	(1,124.68)	(2,379.63)
Repayment of principal portion of lease liability	(26.29)	(23.13)	(72.52)	(81.23)
Dividends paid (including tax)	(93.89)	(46.92)	(93.89)	(46.92)
Net cash flow from/used in financing activities (C)	(843.33)	(776.95)	(1,504.04)	(2,802.21)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4.24	(68.34)	(25.48)	(194.73)
Cash and cash equivalents at the beginning of the year	60.20	128.54	139.81	334.53
Cash and cash equivalents at the end of the year	64.44	60.20	114.33	139.80

Note: The statement of cash flows has been prepared under the Indirect method as set out in Ind AS-7 specified under section 133 of the Companies Act, 2013.

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


Deep Kapuria
DIN:00006185
Executive Chairman

Place: New Delhi
Date: May 29, 2025




THE HI-TECH GEARS LIMITED

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Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Sector-27 Gurgaon-122002, Haryana
CIN: L29130HR1986PLC081555; Website : www.thehitechgears.com; e-mail id: secretarial@thehitechgears.com;
Ph No. 0124-4715100 Fax: 0124-2806085

Consolidated segment wise revenue and results for the quarter and year ended March 31, 2025

Particulars	(₹ in million except per share data)				
	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue (net sales/income from each segment)					
a) India	1,638.98	1,486.31	2,117.53	6,689.11	7,887.73
b) Canada	540.24	561.67	810.26	2,589.75	3,196.19
c) Others	53.98	66.55	80.40	245.00	270.11
Less: Intercompany segment revenue	(41.41)	(32.93)	(40.23)	(137.05)	(185.68)
Total Revenue	2,191.79	2,081.60	2,967.96	9,386.81	11,168.35
2 Segment Results Profit(+)/ Loss(-) before tax & interest of each segment					
a) India	204.28	128.61	239.87	737.27	818.07
b) Canada	20.10	11.52	57.29	122.43	154.38
c) Others	(8.53)	(3.20)	(17.84)	(18.33)	14.50
Total	215.85	136.93	279.32	841.37	986.95
Less:					
Finance costs	43.40	49.28	66.93	213.71	377.70
Exceptional items	-	-	0.51	-	(770.06)
Other unallocable expenditure	-	-	-	-	-
Total profit/(loss) before tax	172.45	87.65	211.88	627.66	1,379.31
3 Segment Asset					
a) India	5,058.46	5,141.73	5,502.25	5,058.46	5,502.25
b) Canada	2,976.92	2,948.95	3,578.89	2,976.92	3,578.89
c) Other	5.41	5.91	3.04	5.41	3.04
Total	8,040.79	8,096.59	9,084.18	8,040.79	9,084.18
4 Segment liability					
a) India	1,997.85	2,012.89	2,589.85	1,997.85	2,589.85
b) Canada	1,205.23	1,261.03	1,829.81	1,205.23	1,829.81
c) Other	1.96	2.34	1.88	1.96	1.88
Total	3,205.04	3,276.26	4,421.54	3,205.04	4,421.54

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


Deep Kapuria
DIN: 00006185
Executive Chairman

Place: New Delhi
Date: May 29, 2025



GSTIN : 03AACFL3265A2ZZ
Mob. : 98141 -03111
e Mail : yaplca.16@gmail.com

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No. . . . **Independent Auditors' Report on the Quarterly and Year to Date Standalone Financial Results of The Hi-Tech Gears Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of
The Hi-Tech Gears Limited**

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of The Hi-Tech Gears Limited (hereinafter referred to as the "Company") for the quarter ended 31 March 2025 and for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit for the quarter and year ended 31 March, 2025, other comprehensive income and other financial information for the quarter and year ended 31 March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally



accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's



report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The standalone financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b. The standalone financial result dealt with by this report has been prepared for the express purpose of filing with stock exchange on which the company's shares are listed. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31, 2025 on which we issued an unmodified opinion vide our report dated May 29, 2025.

PLACE : Ludhiana
DATED: 29th May, 2025

FOR YAPL & CO.
CHARTERED ACCOUNTANTS
FRN-017800N



(CA SAKSHI GARG)
PARTNER
M.NO. 553997

UDIN: 25553997BMGXMB6177



GSTIN : 03AACFL3265A2ZZ
Mob. : 98141 -03111
e Mail : yaplca.16@gmail.com

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No.

Dated

Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of The Hi-Tech Gears Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
The Hi-Tech Gears Limited**

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of The Hi-Tech Gears Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31 March, 2025 and for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, the aforesaid consolidated financial results;

- a. includes the financial results of the following entities:

S. No.	Name of the Entity	Relationship
1	2545887 Ontario Inc., Canada	Wholly Owned Subsidiary
2	Neo-Tech Smart Solutions Inc., Canada	Wholly Owned Subsidiary
3	Neo-Tech Auto Systems Inc., USA	Wholly Owned Subsidiary
4	The Hi-Tech Gears Canada Inc.	Step Down Subsidiary
5	Teutech Holding Corp., USA	Step Down Subsidiary
6	Teutech Leasing Corp., USA	Step Down Subsidiary
7	Teutech LLC, USA	Step Down Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss, other comprehensive income and other financial information of the Group for the quarter ended 31 March, 2025 and consolidated net profit, other comprehensive income and other financial information of the Group for the year ended 31 March 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to



issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our



responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. We did not audit the consolidated annual financial statements of one subsidiary (including its four step-down subsidiaries) and financial statements of other two subsidiaries included in the consolidated financial results, whose annual financial statements reflect total assets of Rs. 3221.42 million and Rs 8.22 million at 31 March 2025, as well as the total revenue of Rs. 2831.36 million and Rs.3.40 million, total net profit/(loss) after tax of Rs.(72.89) million and Rs 2.38 million, total comprehensive income/(loss) of Rs. (104.56) million and Rs. 2.39 million for the quarter and year ended on that date respectively and net cash outflow Rs. (29.72) million for the year ended 31 March 2025.

The subsidiaries stated above are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries. The consolidated annual financial statements of one subsidiary (including its four step-down subsidiaries) and financial statements of other two subsidiaries have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited the conversion adjustments of subsidiaries made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our report is not modified in respect of this matter with respect to our reliance on the work done by and the reports of other auditors.



b. The Statement includes the consolidated financial results for the quarter ended 31 March, 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the quarter of the current financial year, which were subject to limited review by us.

PLACE : Ludhiana
DATED : 29th May, 2025

FOR YAPL & CO.
CHARTERED ACCOUNTANTS
FRN. 017800N


(CA SAKSHI GARG)
PARTNER
M.NO. 553997

UDIN: 25539978MGXMD2676



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

Date: 29/05/2025

The Manager
Listing Department,
National Stock Exchange of India Ltd,
"Exchange Plaza", C-1, Block – G
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

Sub: Declaration in respect of Audit Report with unmodified opinion pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, this is hereby declared that the Statutory Auditors of the Company, M/s YAPL & Co., Chartered Accountants, (Firm Registration No. 017800N), have issued an unmodified opinion in their Audit Report on the Standalone and Consolidated Financial results of the Company for the Quarter and Year ended on March 31, 2025.

You are requested to kindly take note of the same.

Thanking you,

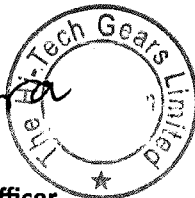
Yours faithfully,

For The Hi-Tech Gears Limited

Kapil Rajora

Name: Kapil Rajora

Designation : Chief Financial Officer



Place: Gurugram

Date: 29/05/2025

www.thehitechgears.com

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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



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

Annexure-III

Summary of amendments in the MOA of the Company

Part	Changes
(A)	<p>The existing clauses III and IV of MOA of the company shall be altered in the following manner, subject to the approval of Shareholders in the ensuing General Meeting:</p> <p>(a) The heading of the existing Clause III be and is hereby substituted and divided into two parts as under:</p> <ul style="list-style-type: none">- Clause III(A) The objects to be pursued by the Company on its incorporation are:- Clause III(B) Matters which are necessary for furtherance of objects specified in Clause III A are: <p>(b) Sub-clauses of existing old Clause III(A) be retained under new Clause III(A).</p> <p>(c) All sub-clauses 1 to 41 appear in the existing Clause III(B) retained in new Clause III(B) as sub-clauses 1 to 41.</p> <p>(d) The heading of existing Clause III(C) "Other objects" is deleted and all sub-clauses 1 to 21 appearing in the existing Clause III(C) be inserted as sub-clauses 42 to 62 under Clause III(B).</p> <p>(e) The existing 'Clause IV' i.e. "The Liability of the member(s) is limited" be and is hereby stands replaced by New 'Clause IV' i.e. "The liability of the member(s) is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them."</p>
(B)	<p>The following clause has been inserted after Clause III (A)(vi)-</p> <p>(vii) To act as agent, consultant, broker, representative or intermediary to deal with the purchase, sale, supply, trade, import, export and distribution of raw material, steel, aluminum, copper or any other metal, assembly parts, Machinery, Equipment, capital goods etc. used for manufacturing, assembly, dealing, trading of Automobile parts and other related products, whether in India or abroad, and to undertake all related activities including but not limited to negotiation, coordination, procurement support and facilitation of transactions, with/without taking title or ownership of the goods.</p>

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