



# 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](mailto:secretarial@thehitechgears.com)

Date: February 09, 2024

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**

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI (LODR) Regulations, 2015').**

Pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, we hereby wish to inform that CRISIL Ratings Limited vide its letter dated February 09, 2024, has revised the rating outlook of the Company as given hereunder: -

Credit Rating Agency	Total Facility	Type of Facility	Previous Rating	Revised Rating
CRISIL Ratings Limited	Rs.183 Crore	Long Term Facility	CRISIL BBB+/Stable (Reaffirmed)	CRISIL BBB+/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)
		Short Term Facility	CRISIL BBB+/Stable (Reaffirmed)	CRISIL BBB+/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)

The above information has been received by the Company on Friday, February 09, 2024, at 1:52 PM (IST).

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

Thanking you,

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

**Naveen Jain  
Company Secretary & Compliance Officer  
Membership No: A15237**

**Encl: As above**

[www.thehitechgears.com](http://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

RL/HITECHG/337237/BLR/0224/79130  
February 09, 2024



**Mr. Pranav Kapuria**  
Managing Director  
The Hi-Tech Gears Limited  
A-589,  
Industrial Complex,  
Bhiwadi, Rajasthan, Inida  
Alwar - 301019

Dear Mr. Pranav Kapuria,

**Re: Review of CRISIL Ratings on the bank facilities of The Hi-Tech Gears Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.183 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BBB+/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)</b>

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Gaurav Arora  
Associate Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISIL.ratingdesk@crisil.com](mailto:CRISIL.ratingdesk@crisil.com) or at 1800-267-1301

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Long Term Loan	HDFC Bank Limited	16.66	CRISIL BBB+/Positive
2	Long Term Loan	The Federal Bank Limited	27.86	CRISIL BBB+/Positive
3	Long Term Loan	Bajaj Finance Limited	6	CRISIL BBB+/Positive
4	Proposed Fund-Based Bank Limits	--	2.48	CRISIL BBB+/Positive
5	Working Capital Demand Loan	The Federal Bank Limited	30	CRISIL BBB+/Positive
6	Working Capital Facility	Standard Chartered Bank Limited	20	CRISIL BBB+/Positive
7	Working Capital Facility	Citibank N. A.	1	CRISIL BBB+/Positive
8	Working Capital Facility	The Federal Bank Limited	30	CRISIL BBB+/Positive
9	Working Capital Facility	ICICI Bank Limited	19	CRISIL BBB+/Positive
10	Working Capital Loan	HDFC Bank Limited	30	CRISIL BBB+/Positive
	<b>Total</b>		<b>183</b>	

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument, it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crsil.com](mailto:CRISILratingdesk@crsil.com) or at 1800-267-1301

### CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247