



Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement

(Rs. In lacs)

Particulars		As at half year ended 30.09.2013 (Un-Audited)	As at year ended 31.03.2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	1876.80	1876.80
	(b) Reserves & surplus	15301.74	14750.78
	<b>Sub-total- Shareholders' funds</b>	<b>17178.54</b>	<b>16627.58</b>
2	Share application money pending allotment	Nil	Nil
3	Non-current liabilities		
	(a) Long-term borrowings	2769.58	2993.41
	(b) Deferred tax liabilities (net)	1026.04	1065.68
	(c) Other long term liabilities	25.00	25.00
	(d) Long-term provisions	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>3820.62</b>	<b>4084.09</b>
4	Current liabilities		
	(a) Short-term borrowing	1049.59	395.06
	(b) Trade payables	5171.73	4425.05
	(c) Other current liabilities	1631.48	1555.69
	(d) Short-term provisions	4385.36	3630.11
	<b>Sub-total - Current liabilities</b>	<b>12238.16</b>	<b>10005.91</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33237.32</b>	<b>30717.58</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	19028.84	19028.97
	(b) Non-current investments	0.41	0.41
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	250.88	375.33
	(e) Other non-current assets	0.00	0.00
	<b>Sub-total - Non-current assets</b>	<b>19280.13</b>	<b>19404.71</b>
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2523.63	2239.24
	(c) Trade receivables	5141.01	2972.60
	(d) Cash & cash equivalents	1550.54	1056.09
	(e) Short-term loans and advances	4742.01	5044.94
	(f) Other current assets	0.00	0.00
	<b>Sub-total - Current assets</b>	<b>13957.19</b>	<b>11312.87</b>
	<b>TOTAL ASSETS</b>	<b>33237.32</b>	<b>30717.58</b>

Particulars		3 Months ended (30.09.2013)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

**NOTES:-**

- The above un-audited financial results along with limited review report were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meeting held on 1st November, 2013.
- Segment Reporting: - The Company is primarily engaged in the business of gears and transmission components, inherent nature of both the activities is governed by the same set of risk and returns, these have been grouped as a single segment in the above disclosures. Hi-Tech E Soft is a division of the Company engaged in the business of engineering software solutions. Since this business is not a reportable segment as per Accounting Standard on Segment Reporting (AS-17), separate figures of the software division are not reported.
- Haryana State Industrial & Infrastructure Development Corporation Ltd ("HSIIDC") has demanded an enhanced amount from the industrial plot owners in Manesar, Haryana, based on the Hon'ble Supreme Court's order. The Company received a demand notice of Rs. 4.32 crores including interest. Out of above, Rs. 1.20 crores was already paid at the time of registration of conveyance deed. The calculation method of demand raised by HSIIDC is being contested by the Company through the Manesar Industries Welfare Association in the Hon'ble High Court at Chandigarh. The Court, while staying the calculation made by HSIIDC, has asked the plot owners to deposit two installments, till further orders. Accordingly, the company has deposited the first installment of Rs. 62.5 lacs in previous year FY and second installment of Rs. 70.32 lacs was paid in June, 2013. As the amount, if any, of final price adjustment is not determinable at this stage, the Company considers that no provision is required to be made at present. Any additional compensation, if payable, will have the effect of enhancing the asset value of the land.
- Provisions 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.

For & on behalf of the Board  
of Hi-Tech Gears Limited

  
Deep Kapuria  
(Executive Chairman)

Office : New Delhi  
Date : 01.11.2013