

HI-TECH GEARS LIMITED

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301 019, Distt. Alwar (Rajasthan)
Corporate Office: Millennium Plaza, Tower-B, Sushant Lok-I, Gurgaon-122009-01, Haryana.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

PART	[- 		D OEI TEMBER	00, 2010	(Rs. In	lacs, except share a	and per share data
			Quarter ended			ar ended	Previous Year
No.	Particulars	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	ended (31.03.2013)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a)Gross sales/ income from operations	9,537.68	9,325.70	10,308.63	18,863.37	21,474.38	40,019,11
	(b)Other operating income	198.05	188.19	223,44	386.24	520.41	985.09
	Total revenue from operations	9,735.73	9,513.89	10.532.07	19,249.61	21,994,79	41,004.20
	Less:- excise duty	770.30	796.91	879.01	1,567.21	1,910.93	3,666,37
2	Total income from operations (net) Expenditure	8,965.43	8,716.98	9,653.06	17,682.40	20,083.86	37,337.83
	a) Consumption of raw materials b) Purchase of stock- in- trade	5,162.00	4841.45	5263.10	10003.45	11421.17	21069.50
	c) Change in inventories finished goods, works in progress and stock in trade	(134.37)	23.46	222.73	(110.91)	(61.73)	163,66
	d) Stores & spares	419.79	356.69	394,10	776.48	909.24	1,660.75
	e) Employee benefits expenses	1,331.84	1,310.46	1,452.59	2642.30	2,866.20	5.321.77
	f) Depreciation and amortisation expenses	582.35	553.07	579.66	1135.42	1,145.89	2,315.87
	g) Other expenditure	929.98	935.81	978.40	1865.79	2,109.70	3,878.10
3	Total expenses	8,291.59	8,020.94	8,890.58	16312.53	18,390.47	34,409.65
4	Profit(loss) from operations before other income, finance costs & exceptional items (1-2)	673.84	696.04	762.48	1,369.87	1,693.39	2,928.18
	Other income	84.04	92.88	(94.70)	176.92	94.17	200.14
i	Profit (loss) from ordinary activities before finance cost & exceptional Items (3+4)	757.88	788.92	667.78	1,546.79	1,787.56	3,128.32
-	Finance cost	130.83	129.42	181.15	260.25	463.79	761.81
	Profit/(loss) from ordinary activities after finance cost but before exceptional Items (5-6) Exceptional items	627.05	659.50 [†]	486.63	1,286.54	1,323.77	2,366.51
9	Profit (+)/loss (-) from ordinary activities before tax (7+8)	627.05	659.50	486.63	1,286.54	1,323.77	2,366.51
10	Tax Expense - a) Provision for current tax	261.00	263.00	190.00	524.00	510.00	852.00
	b) Provision for deferred tax c) Income tax for earlier years	(0.31)	(39.34)	(32.41)	(39.65)	(88.13)	(112.22) 2.82
	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	366.36	435.84	329.04	802.19	901.90	1,623.91
12	Extraordinary item (net of tax expense Rs.nil)	-	-	-	-i	-i	_
13	Net profit (+)/loss (-) for the period (11-12) Prior period expenses	366.36	435.84	329.04	802.19	901.90	1,623.91
	Net profit (+)/loss (-) after prior period expenses (13-14)	0.58		0.74	0.58	0.89	2.56
16	Paid up equity share capital (Face value of Rs. 10/- each)	365.78 1,876.80	435.84 1,876.80	328.30 1,876.80	801.61 1,876.80	9 01.01 1,876.80	1,621.35 1,876.80
17	Reserves (excl. revaluation reserve) as per balance sheet of previous accounting year	-	-	-	-	-	11,734.34
18) 	Earning per share (before extraordinary items) (in Rs)(Not annualised) :			}			
	(a)Basic	1.95	2.32	1.75	4.27	4.80	8.64
	(b)Diluted	1.95	2.32	1.75	4.27	4.80	8.64
(Earning per share (after extraordinary items) (In Rs)(Not annualised) :						1.07
	a)Basic b)Diluted	1.95 1.95	2.32 2.32	1.75 1.75	4.27 4.27	4.80 4.80	8.64 8.64

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			Quarter ended		Half ye	ar Ended	Previous Year
No.	Particulars 30.09.20	30.09,2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	ended (31.03.2013)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Α	PARTICULARS OF SHAREHOLDING						
	Public shareholding	l i	}		i		
	Number of shares	8,437,207	8,437,207	8,437,207	8,437,207	8,437,207	9 427 207
	-% of Shareholding	44.95%	44.95%	44.95%	44.95%	44.95%	8,437,207 44.95%
2	Promoters.and promoter group shareholding	}					
	a) Pledged/encumbered		ļ				
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	-% of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	% of Shares (as a % of the total share capital of the company) b) Non-encumbered	NIL	NIL	NIL	N!L	NIL	NIL
- 1	- Number of shares	40,000,700					
	-% of Shares (as a % of the total shareholding of promoter and	10,330,793	10,330,793	10,330,793	10,330,793	10,330,793	10,330,793
	promoter group)	100	100	100	100	100	100
	% of Shares (as a % of the total share capital of the company)	55.05%	55.05%	55.05%	55.05%	55.05%	55.05%

-			(Rs. In lacs)
		As at half year ended	As at year ended
_	Particulars	30.09.2013 (Un-Audited)	31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1876.80	1876
	(b) Reserves & surplus	15301.74	. 14750
	Sub-total- Shareholders' funds	17178.54	16627
2	Share application money pending allotment	Nil	
3	Non-current liabilities		
i	(a) Long-term borrowings	2769.58	2993
	(b) Deferred tax liabilities (net)	1026.04	1065
	(c) Other long term liabilities	25.00	25
	(d) Long-term provisions	0.00	
	Sub-total - Non-current liabilities	3820.62	4084
4	Current liabilities	3020,02	400-
	(a) Short-term borrowing	1049.59	39
ļ	(b) Trade payables	5171.73	442
ľ	(c) Other current liabilities	1631.48	1558
1	(d) Short-term provisions	4385.36	3630
ĺ	Sub-total - Current liabilities	12238.16	10005
Ī	TOTAL - EQUITY AND LIABILITIES	33237.32	30717
1	ASSETS	33231.32	30717
1	Non-current assets		
ı	(a) Fixed assets	40000 04	40000
- 5-	(b) Non-current investments	19028.84	19028
- 1	(c) Deferred tax assets (net)	0.41	
	(d) Long-term loans and advances	0.00	0
	(e) Other non-current assets	250.88	375
ľ	Sub-total - Non-current assets	0.00	
2 0	Current assets	19280.13	19404
	(a) Current investments		
	b) Inventories	0.00	•0
	c) Trade receivables	2523.63	2239
	d) Cash & cash equivalents	5141.01	2972
	e) Short-term loans and advances	1550.54	1056
_	f) Other current assets	4742.01	5044
۲	Sub-total - Current assets	0.00	0
Н	TOTAL ASSETS	13957.19 33237.32	11312. 30717.

3 Months ended (30.09.2013			
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NOTES:-

- 1 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.
- 2 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)

|Dice : New Delhi | ate : 01.11.2013