



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) 471 5100

Date: May 21, 2018

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
"Exchange Plaza", C-1, Block – G, M,
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: Outcome of the Board Meeting held on May 21, 2018

Dear Sir/Madam

Pursuant to Regulation 30, 33 and any other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. May 21, 2018, have considered and approved, inter alia, the following matters:

1. The Audited Financial Results (Standalone & Consolidated) for the 4th quarter & year ended March 31, 2018. A copy of prescribed format as approved by the Board and signed by the executive chairmen and Auditor's Report is annexed for your ready reference.
2. Recommended the Final Dividend @ 20% i.e. Rs 2.00/- per equity share of Rs. 10.00/- each for the financial year ended March 31, 2018 subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3. 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, 2018.
4. Appointment of Mr. Anant J. Talaulicar as Additional Director on the Board of the Company.
5. Omnibus Approval for the year 2018-19, for the transactions which may be regarded as Related Party Transaction.

The Meeting of the Board of Directors commenced at 03.00 P.M and concluded at 6:50 P.M

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

Thanking You,

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

S.K. Khatri
**S.K. Khatri
Company Secretary
M. No: F5459**



Encl: as above

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

THE HI-TECH GEARS LIMITED

Regd. Office: A-589, Industrial Complex, Bhiwadi - 301019, Distt. Alwar (Rajasthan)
 Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-I, Sector-27 Gurgaon-122002, Haryana
 CIN: L29130RJ1986PLC004536; Website : www.thehitechgears.com; e-mail id: secretarial@thehitechgears.com;
 Ph No. 0124-4715100 Fax: 0124-2806085

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended on 31 March, 2018

Particulars	Rs. In Lakhs, except per share data						
	Standalone Results					Consolidated Results	
	Quarter Ended on			Year ended on		Year ended on	
	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 March 2017
Audited (Refer note 1)	Unaudited	Audited (Refer note 1)	Audited	Audited	Audited*	Audited*	
1 Income							
a) Revenue from operations	13,999.82	12,132.50	12,062.28	52,471.93	48,164.93	74,429.28	50,446.67
b) Other operating revenues	401.86	324.91	295.44	1,366.24	1,027.79	1,538.83	1,042.91
2 Other income	263.51	380.15	131.15	1,318.89	591.11	1,980.99	651.60
3 Total income (1+2)	14,665.19	12,837.56	12,488.87	55,157.06	49,783.83	77,949.10	52,141.18
4 Expenses							
a) Cost of material consumed	6,923.66	6,041.90	5,411.18	25,370.86	21,413.46	34,250.78	22,083.55
b) Purchases of stock-in-trade	784.73	840.38	610.05	3,122.83	2,072.85	3,122.83	2,072.85
c) Changes in inventories of finished goods, stock in trade and work in progress	(82.86)	(342.44)	(95.96)	(450.53)	(133.39)	(550.45)	112.03
d) Excise duty on sale of goods	-	-	1,080.97	1,111.65	4,362.21	1,111.65	4,362.21
e) Employee benefits expense	2,096.77	1,980.47	1,688.89	7,929.08	7,244.15	15,046.07	7,937.97
f) Finance costs	265.11	208.94	130.18	905.72	294.10	2,351.19	408.09
g) Depreciation and amortisation expense	645.72	711.06	630.86	2,629.78	2,507.62	3,942.50	2,615.04
h) Other expenses	2,729.88	2,273.06	2,112.88	9,698.93	8,764.89	13,522.71	9,291.63
Total expenses	13,363.01	11,713.37	11,569.05	50,318.32	46,525.89	72,797.28	48,883.37
5 Profit / (Loss) before exceptional item and tax (3-4)	1,302.18	1,124.19	919.82	4,838.74	3,257.94	5,151.82	3,257.81
6 Exceptional items	-	-	-	-	-	-	-
7 Profit / (Loss) before tax from ordinary activities (5-6)	1,302.18	1,124.19	919.82	4,838.74	3,257.94	5,151.82	3,257.81
8 Tax expenses							
a) Current tax	585.48	334.19	139.68	1,800.00	1,110.64	1,908.01	1,197.67
b) Deferred tax credit	(105.79)	46.36	174.60	(152.50)	(5.83)	(180.53)	(19.35)
c) Earlier years tax adjustments (net)	-	-	65.56	-	65.56	-	65.56
Total tax expense	479.69	380.55	379.84	1,647.50	1,170.37	1,727.48	1,243.88
9 Profit/(loss) for the period (7-8)	822.49	743.64	539.98	3,191.24	2,087.57	3,424.34	2,013.93
10 Other comprehensive income (net of tax)							
(i) Items that will not be reclassified to profit or loss	2.69	15.15	(4.19)	45.36	57.96	45.36	57.96
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.36)	(4.84)	1.69	(15.88)	(19.36)	(15.88)	(19.36)
(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	1,502.46	(1,663.78)
(iv) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	(398.13)	440.66
Other comprehensive income	1.33	10.31	(2.50)	29.48	38.60	1,133.81	(1,184.52)
11 Total comprehensive income (9+10)	823.82	753.95	537.48	3,220.72	2,126.17	4,558.15	829.41
12 Paid-up equity share capital (Face value of Rs 10 per equity share)	1,876.80	1,876.80	1,876.80	1,876.80	1,876.80	1,876.80	1,876.80
13 Earnings per equity share (Face value of Rs. 10 per equity share)							
(a) Basic (in Rs.)	4.38	3.96	2.88	17.00	11.12	18.25	10.73
(b) Diluted (in Rs.)	4.38	3.96	2.88	17.00	11.12	18.25	10.73

*Includes unaudited financial figures of Overseas Subsidiaries



Notes to financial results:

- 1 The above financial results have been reviewed by the Audit Committee at their meeting held on 21 May, 2018 and thereafter approved by the Board of Directors at their meeting held on 21 May, 2018 and have been audited by the Statutory Auditors. Figures for the quarters ended 31 March, 2018 and 2017 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- 2 The Board of Directors have recommended a final dividend of Rs. 2.00 (Rupees two only) per equity shares of Rs. 10/- (Rupees Ten only) each,i.e.20% on the paid up share capital of the Company subject to the approval of the members at their Annual General Meeting.
- 3 The Company has adopted Ind-AS effective from 01 April, 2017, with the transition date of 01 April, 2016. Accordingly, these financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under section 133 of the Companies Act, 2013.
- 4 Consequent to the introduction of Goods and Service Tax (GST) with effect from 01 July, 2017 Central Excise, Value Added Tax etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on Revenue and Schedule III of the companies Act 2013, unlike Excise Duties,levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the period upto 30 June,2017 are not strictly relateable to those thereafter.
- 5 The Company aquired business in Canada & USA by way of acquisition of companies through its wholly owned subsidiary company w.e.f. 01 March, 2017. Hence, Profit & Loss figures of the Consolidated results for the year ended 31 March, 2017 are not comparable with current year figures.
- 6 The standalone operations of the Company falls primarily 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.
- 7 Provision for taxation is made at the effective Income Tax rates.
- 8 Figures of the previous period / year have been re-grouped/ re-arranged and/or recast wherever required.



Statement of Assets and Liabilities

Rs. In Lakhs

Particulars	Standalone		Consolidated	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
I ASSETS				
A. Non-current assets				
a) Property, plant and equipment	16,780.86	17,011.94	30,839.01	29,005.97
b) Capital Work in Progress	211.38	281.07	1,290.78	1,090.44
c) Goodwill	-	-	4,633.26	4,371.57
d) Other Intangible assets	152.43	39.71	6,838.52	6,896.58
e) Financial assets				
i) Investments	15,357.15	10,151.29	5.25	12.22
ii) Loans	179.29	161.17	179.29	161.17
iii) Other financial assets	1.40	8.72	1.40	8.72
f) Deferred tax assets (net)	-	-	-	82.58
g) Other non-current assets	402.95	111.61	663.66	549.46
Total non-current assets	33,085.46	27,765.51	44,451.17	42,178.71
B. Current assets				
a) Inventories	4,570.56	3,470.70	6,696.31	5,632.64
b) Financial assets				
i) Trade receivables	9,970.75	7,301.67	15,350.42	10,584.81
ii) Cash and cash equivalents	752.03	683.47	2,453.40	6,319.69
iii) Other bank balances	1,658.46	720.28	1,658.46	720.28
iv) Loans	73.28	66.63	77.93	71.95
v) Other financial assets	704.24	761.48	704.24	807.39
c) Current tax assets (Net)	211.25	293.35	589.67	293.38
d) Other current assets	1,049.10	1,060.55	1,434.76	1,501.73
Total current assets	18,989.67	14,358.13	28,965.19	24,931.87
Total assets	52,075.13	42,123.64	73,416.36	68,110.58
II EQUITY AND LIABILITIES				
A. Equity				
a) Equity share capital	1,876.80	1,876.80	1,876.80	1,876.80
b) Other equity	22,166.83	19,567.32	22,206.95	18,270.56
Total Equity	24,043.63	21,444.12	24,083.75	20,147.36
B. Liabilities				
1. Non-current liabilities				
a) Financial liabilities				
i) Borrowings	12,224.19	7,200.97	28,444.06	24,280.02
b) Provisions	334.30	338.80	334.30	338.80
c) Deferred tax liabilities (net)	33.24	185.73	326.87	185.73
d) Other non-current liabilities	367.41	441.24	367.40	441.24
Total Non-current liabilities	12,959.14	8,166.74	29,472.63	25,245.79
2. Current liabilities				
a) Financial liabilities				
i) Borrowings	5,687.00	5,138.76	5,852.03	7,437.34
ii) Trade payables	5,538.83	3,751.17	7,567.82	5,714.79
iii) Other financial liabilities	2,609.77	2,377.55	5,102.30	8,265.02
b) Provisions	344.51	315.02	344.51	315.02
c) Other current liabilities	892.25	930.28	993.32	985.26
Total Current liabilities	15,072.36	12,512.78	19,859.98	22,717.43
Total Equity and Liabilities	52,075.13	42,123.64	73,416.36	68,110.58



A Reconciliation of the total equity as reported under previous Indian GAAP to Ind AS on Standalone and Consolidated Results:

Particulars	Rs. In Lakhs	
	Standalone	Consolidated
	Year ended 31 March 2017	Year ended 31 March 2017
Total equity (shareholder's funds) as per previous Indian GAAP	21,446.55	20,350.41
Impact of provision for expected credit loss	(47.87)	(47.87)
Impact of fair value gain on investment carried at FVOCI	5.38	5.38
Impact of foreign currency translation reserve due to business combination	-	(572.21)
Others	-	(29.73)
Deferred tax impact of above adjustments	40.06	441.38
Total Equity as per Ind AS	21,444.12	20,147.36

B Reconciliation of net profit after tax as previously reported under Indian GAAP to Ind AS on Standalone and Consolidated Results:

Particulars	Rs. In Lakhs		
	Standalone		Consolidated
	Quarter ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017
Net profit as per previous Indian GAAP	482.66	2,038.01	1,996.58
Impact of fair value gain on derivatives not designated as hedges	87.77	87.77	87.77
Impact of provision for expected credit loss	9.84	39.36	39.36
Impact of prior period expense	(11.95)	0.74	0.74
Impact of Re-measurement gains on defined benefit plans	4.88	(55.93)	(55.93)
Depreciation and amortisation expenses due to purchase price allocation	-	-	(47.21)
Others	-	-	3.73
Deferred tax impact of above adjustments	(33.22)	(22.38)	(11.11)
Net Profit as per Ind AS	539.98	2,087.57	2,013.93
Other comprehensive income (Net of taxes)			
Re-measurement gains on defined benefit plans	(3.19)	36.57	36.57
Fair value gain on investment carried at FVOCI	0.69	2.03	2.03
Exchange differences in translating the financial statements of a foreign operation	-	-	(1,663.78)
Income tax relating to item that will be reclassified to profit and loss	-	-	440.66
Total comprehensive income reported as per Ind AS	537.48	2,126.17	829.41

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

Place: New Delhi

Date: 21 May, 2018



Deep Kapuria
Deep Kapuria
Executive Chairman
DIN: 00006185

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

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

We have audited the accompanying consolidated financial results ("the Statement") of The Hi-Tech Gears Limited ("the Holding Company") and its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2018, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016 ('the Circular'). These consolidated financial results are based on the consolidated financial statements for the year ended March 31, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of eight subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 36,906.31 lakhs as at March 31, 2018, total revenue of Rs.22,900.32 lakhs, total net profit after tax of Rs. 293.12 lakhs and total comprehensive income of Rs. 1,397.45 lakhs for the year ended March 31, 2018. These financial statements and other financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results to the extent they have been derived from such financial statements is based solely on such unaudited financial statements/financial information.

Contd.....2



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

- (i) include financial results of the following entities included in the consolidation;

S. No.	Name of Entity	Nature of Relationship
1	2545887 Ontario Inc., Canada	Wholly Owned Subsidiary
2	Teutech Industries Inc., Canada	Step Down Subsidiary
3	2504584 Ontario Inc., Canada	Step Down Subsidiary
4	2323532 Ontario Inc., Canada	Step Down Subsidiary
5	Teutech Holdings Co., USA	Step Down Subsidiary
6	Teutech Leasing Co., USA	Step Down Subsidiary
7	Teutech LLC, USA	Step Down Subsidiary
8	Neo-Tech Auto Systemz Inc., USA	Wholly Owned Subsidiary

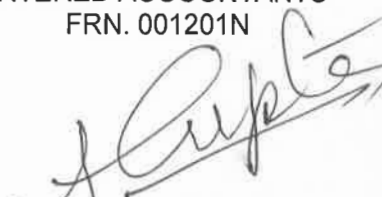
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016; and
- (iii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31, 2018.

The consolidated financial results of the Group for the corresponding year ended March 31, 2017 included in these consolidated financial results are based on the previously issued financial results, audited by the predecessor auditor, as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS").

PLACE : NEW DELHI
DATED : 21ST MAY, 2018



For O. P. DADU & CO.
CHARTERED ACCOUNTANTS
FRN. 001201N


(AMIT GUPTA)
PARTNER
M. No. 094202

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

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

We have audited the accompanying standalone financial results ("the Statement") of The Hi-Tech Gears Limited ("the Company") for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016 ('the Circular'). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. These standalone financial results are based on the standalone financial statements for the year ended March 31, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016; and
- (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31, 2018.

The financial results for the corresponding quarter and year ended March 31, 2017 included in these standalone financial results are based on the previously issued financial results, audited by the predecessor auditor, as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS").

PLACE : NEW DELHI
DATED : 21ST MAY, 2018



For O. P. DADU & CO.
CHARTERED ACCOUNTANTS
FRN. 001201N


(AMIT GUPTA)
PARTNER
M. No. 094202



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: May 21, 2018

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

NSE Code – HITECHGEAR

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

BSE Code - 522073

Sub:-Declaration in respect of Audit Reports 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/Ma'am,

Pursuant to 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 O.P Dadu & Co., Chartered Accountants (Firm Registration No. 001201N, have issued an unmodified opinion in their Audit Reports on the Standalone and Consolidated financial results of the Company for the quarter and Year ended on 31st March, 2018.

Yours faithfully,
For The Hi-Tech Gears Limited

Vijay Mathur
(Chief Finance Officer)



www.hitechgears.com

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Subsidiaries : Teutech Industries Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA

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