

HI-TECH GEARS LIMITED

REGD OFFICE :A-589 ,INDUSTRIAL COMPLEX, BHIWADI-301019 DISTT ALWAR (RAJASTHAN)

UNAUDITED FINANCIAL RESULTS FOR THE 1st QUARTER ENDED AS ON 30th JUNE 2003

S NO	PARTICULARS	Amount Rs in Lacs		
		3-MONTHS	3-MONTHS	Last Year
		Ended 30.06.2003 Un-Audited	Ended 30.06.2002 Un-Audited	Ended 31.03.2003 Audited
1	Gross Sales	3,029.56	3,082.18	11,784.88
2	Less :Excise Duty	359.32	401.73	1,528.38
3	Net Sales	2,670.24	2,680.45	10,256.50
4	Other Income	39.38	9.40	102.75
5	Total Expenditure	2,249.39	2,169.63	8,600.17
	a (Increase) / decrease in stock in Trade	146.55	8.86	(112.43)
	b Consumption of Raw Materials	1,149.70	1,195.36	4,592.53
	c Staff Cost	239.89	234.51	1,121.38
	d Stores & Spares	367.74	365.17	1,698.39
	e other expenditure	345.51	365.73	1,300.30
6	Profit Before Interest, Depreciation & Taxation	460.23	520.22	1,759.08
7	Interest	72.83	75.55	300.38
8	Gross Profit (after Interest ,but before Depereciation & Taxation)	387.40	444.67	1,458.70
9	Depreciation	125.69	116.60	440.45
10	Profit before Tax	261.71	328.07	1,018.25
11	Provision for Taxation			
	- Income Tax	81.00	100.00	380.00
	Deferred Tax	14.67	10.00	(31.07)
12	Net Profit	166.04	218.07	669.32
13	Paid - Up Equity Capital (Face vale per Share = Rs 10 Each	469.20	469.20	469.20
14	Reserves (The Company does not have any revaluation reserve)			2,363.76
15	Basic / Diluted Earning per Share (Rs)	3.54	4.65	14.27
16	Aggregate of Non-Promoters Shareholding	2,350,988 50.11%	2,350,988 50.11%	2,350,988 50.11%

Notes :-

- The above un-audited quarterly results were reviewed by the Audit Committee and a have been taken on record by the Board of Directors the Company in their meeting held on 28.7.2003
- Provision for Taxation is made at the annual effective Income Tax Rate.
- Segment Reporting :- As the Companies business activities falls within a single primary business segement viz. Gears & Transmission Components , the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' issued by the Institute of chartered Accountant of India is not applicable.
- Previous period figures have been regrouped, wherever necessary.
- The Company did not have any investor complaint pending at the beginning of the quarter and no complaint were received during the quarter.

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

Dated :- 28.07.2003

Place :- New Delhi


(Chairman & Managing Director)