


HI-TECH GEARS LIMITED

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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AS ON 30 SEP 2003
(Rs in Lacs)**

S. NO.	PARTICULARS	3 MONTHS	3 MONTHS	1ST HALF YR	1ST HALF YR	Last Year
		Ended	Ended	Ended	Ended	Ended
		30.09.2003	30.09.2002	30.09.2003	30.09.2002	31.03.2003
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Gross Sales	3,315.52	2,902.56	6,345.08	5,984.74	11,784.88
2	Less: Excise Duty	396.52	345.50	755.84	747.23	1,528.38
3	Net Sales	2,919.00	2,557.06	5,589.24	5,237.51	10,256.50
4	Other Income	41.72	14.73	81.10	24.13	102.75
5	Total Expenditure	2,497.71	2,125.71	4,747.10	4,295.34	8,600.17
(a)	(Increase)/ decrease in stock in Trade	(111.09)	4.03	35.46	12.89	(112.43)
(b)	Consumption of Raw Materials	1,541.92	1,163.33	2,691.62	2,358.69	4,592.53
(c)	Staff Cost	357.38	220.65	597.27	455.16	1,121.38
(d)	Stores & Spares	349.72	364.15	717.46	729.32	1,698.39
(e)	other expenditure	359.78	373.55	705.29	739.28	1,300.30
6	Profit Before Interest, Depreciation & Taxation	463.01	446.08	923.24	966.30	1,759.08
7	Interest	77.91	72.49	150.74	148.04	300.38
8	Gross Profit(after Interest, but before Depereciation & Taxation)	385.10	373.59	772.50	818.26	1,458.70
9	Depreciation	160.49	117.32	286.18	233.92	440.45
10	Profit before Tax	224.61	256.27	486.32	584.34	1,018.25
11	Provision for Taxation - Income Tax	31.00	87.72	112.00	197.72	380.00
	'-- Deferred Tax Liability	17.33	2.28	32.00	2.28	(31.07)
12	Net Profit	176.28	166.27	342.32	384.34	669.32

13	Paid - Up Equity Capital	469.20	469.20	469.20	469.20	469.20
	(Face value per share = Rs 10/- Each)					
14	Reserves					2,363.76
	(The Company does not have any revaluation reserve)					
15	Basic / Diluted Earning per Share (Rs)	3.76	3.54	7.30	8.19	14.27
16	Aggregate of Non-Promoters Shareholding					
	- Number of Shares	2,350,988	2,350,988	2,350,988	2,350,988	2,350,988
	- Percentage of holding (to total holding)	50.11%	50.11%	50.11%	50.11%	50.11%

Notes :-

- 1 The above financial results have been taken on record by the Board of Directors of the Company in their meeting held on 29.10.2003.
 - 2 Previous period figures have been recast wherever necessary.
 - 3 The above financial results were reviewed by the Audit Committee and have been taken on record in the their meeting held on 29.10.2003.
 - 4 Provision for taxation is made at the annual effective Income Tax Rates.
 - 5 Segment Reporting : As the company's business activities falls within a single primary business Segment viz. Gears & Transmission Components , the disclosure requirement of Accounting Standard (AS-17) "Segment Reporting' issued by The Institute of Chartered Accountants of India is not applicable.
 - 6 Investor complaints received and disposed off during the second quarter ended on September 30, 2003:
 - Complaints pending at the beginning of the quarter : Nil
 - Complaints received during the quarter : Three
 - Redressal of complaints during the quarter : One
 - Complaints lying unresolved at the end of the quarter* : Two
- * The unresolved complaints relates to the non receipt of final dividend warrant for the year 2002-03, and duplicate warrants shall be issued after reconciliation of dividend account.