

HI-TECH GEARS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH
SEPTEMBER, 2004

Rs in Lacs

S. No.	PARTICULARS	QUARTER ENDED		HALF YEAR		YEAR ENDED	
		(UN-AUDITED)		(UN-AUDITED)		(AUDITED)	
		30.09.2004	30.09.2003	30.09.2004	30.09.2003	31.03.2004	31.03.2003
1.	INCOME						
	GROSS SALES	4,520.15	3,351.91	8,573.19	6,411.11	13,887.76	11,798.05
	LESS :-EXCISE DUTY	430.38	396.52	968.94	755.84	1,630.07	1,528.39
	SALES NET	4,089.77	2,955.39	7,604.25	5,655.27	12,257.69	10,269.66
	OTHER INCOME	10.41	5.33	15.06	15.07	24.28	76.68
	TOTAL INCOME	4,100.18	2,960.72	7,619.31	5,670.34	12,281.97	10,346.34
2.	EXPENDITURE						
(a)	(INCREASE)/ DECREASE IN STOCK	21.62	(111.09)	39.88	35.46	(48.37)	(112.43)
(b)	CONSUMPTION OF RAW MATERIALS	2,196.59	1,517.12	4,033.87	2,691.62	5,834.47	4,592.53
(c)	STAFF COST	380.92	357.38	730.35	597.27	1,366.36	1,121.38
(d)	STORES & SPARES	366.31	349.72	659.46	717.46	1,695.67	1,698.39
(e)	OTHER EXPENDITURE	546.29	384.57	1,013.20	705.29	1,583.99	1,287.39
	TOTAL EXPENDITURE	3,511.73	2,497.70	6,476.76	4,747.10	10,432.12	8,587.26
3.	PROFIT						
	(BEFORE FIN. COST & BANK CHGS AND DEPN)	588.45	463.02	1,142.55	923.24	1,849.85	1,759.08

4.	FINANCING COST & BANK CHARGES (INTEREST)	83.75	77.91	153.72	150.74	347.71	300.38
5.	GROSS PROFIT (AFTER FIN. COST & BANK CHGS BUT BEFORE DEPN)	504.70	385.11	988.83	772.50	1,502.14	1,458.70
6.	DEPRECIATION	168.00	160.49	335.00	286.18	660.01	440.45
7.	PROFIT BEFORE TAX	336.70	224.62	653.83	486.32	842.13	1,018.25
8.	PROVISIONS FOR CURRENT TAX	80.06	31.00	166.06	112.00	262.00	380.00
9.	PROVISION FOR DEFERRED TAX	17.19	17.33	36.81	32.00	54.92	(31.07)
10.	NET PROFIT	239.45	176.29	450.96	342.32	525.21	669.32
11.	PAID UP EQUITY SHARE CAPITAL OF RS. 10/- EACH	469.20	469.20	469.20	469.20	469.20	469.20
12.	RESERVES (EXCL. REVALUATION RESERVE)					3,065.54	2,677.90
13.	EPS FOR THE QUARTER (NOT ANNUALISED)	5.10	3.76	9.61	7.30	11.19	14.27
14.	AGGREGATING OF NON-PROMOTERS SHAREHOLDING						

	---- NO OF SHARES	2,301,541	2,350,988	2,301,541	2,350,988	2,327,794	2,350,988
	---- PERCENTAGE OF SHAREHOLDING	49.05%	50.11%	49.05%	50.11%	49.61%	50.11%

Notes :-

1. The above un-audited financial results have been taken on record by the Board of Directors of the company in their meeting held on 25th October, 2004
2. Previous period figures have been recast wherever necessary.
3. The above un-audited financial results were reviewed by the Audit Committee and have been taken on record in their meeting held on 25th October, 2004.
4. Provision for taxation is made at the annual effective Income Tax Rates.
5. 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. The said treatment is in accordance with the guiding principle enunciated in the Accounting Standard on 'Segment Reporting' (AS-17).
6. In view of the Accounting Standard (AS)-22 "Accounting for Taxes on Income " issued by the Institute of Chartered Accountants of India the provision for deferred Tax liability (net) of Rs 17.19 Lacs for the quarter ended 30th September, 2004, has been charged.
7. Investor complaints received and disposed off during the quarter ended on 30th September, 2004 :
 - Complaints pending at the beginning of the quarter : Nil
 - Complaints received during the quarter : Four
 - Redressal of complaints during the quarter : Three
 - Complaints lying unresolved at the end of the quarter : One*

* Demat request not regenerated by Depository Participant.

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

Sd/-

Chairman & Managing Director

Place: Gurgaon.

Date : 25th October, 2004