

**HI-TECH GEARS LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED AS ON 31st DEC 2003**

S NO	PARTICULARS	Amount Rs in Lacs				Last Year
		3MONTHS	3MONTHS	9MONTHS	9MONTHS	
		Ended	Ended	Ended	Ended	
		31.12.2003	31.12.2002	31.12.2003	31.12.2002	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Gross Sales	3,627.15	3,061.16	9,972.23	9,045.89	11,784.88
2	Less :Excise Duty	431.18	381.95	1,187.02	1,129.17	1,528.38
3	Net Sales	3,195.97	2,679.21	8,785.21	7,916.72	10,256.50
4	Other Income	15.32	15.06	96.42	39.19	102.75
5	Total Expenditure	2,676.98	2,206.67	7,424.08	6,502.01	8,600.17
	a (Increase) / decrease in stock in Trade	(18.26)	(17.31)	17.20	(4.42)	(112.43)
	b Consumption of Raw Materials	1,545.18	1,232.50	4,236.80	3,591.19	4,592.53
	c Staff Cost	282.44	230.07	879.71	685.23	1,121.38
	d Stores & Spares	220.09	381.06	937.55	1,110.38	1,698.39
	e other expenditure	647.53	380.35	1,352.82	1,119.63	1,300.30
6	Profit Before Interest, Depreciation & Taxation	534.31	487.60	1,457.55	1,453.90	1,759.08
7	Interest	85.04	86.78	235.78	234.82	300.38
8	Gross Profit (after Interest ,but before Depereciation & Taxation)	449.27	400.82	1,221.77	1,219.08	1,458.70
9	Depreciation	161.82	141.74	448.00	375.66	440.45
10	Profit before Tax	287.45	259.08	773.77	843.42	1,018.25
11	Provision for Taxation - Income Tax	104.00	97.28	216.00	295.00	380.00
	----- Deferred Tax Liability	13.80	0.72	45.80	3.00	(31.07)
12	Net Profit	169.65	161.08	511.97	545.42	669.32
13	Paid - Up Equity Capital (Face vale per Share = Rs 10 Each	469.20	469.20	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)	3.62	3.43	10.91	11.62	14.27
16	Aggregate of Non-Promoters Shareholding	2,341,288	2,350,988	2,341,288	2,350,988	2,350,988
		49.90%	50.11%	49.90%	50.11%	50.11%

Notes :-

- The above un-audited results have been taken on record by the Board of Directors of the Company in their meeting held on 27.1.2004
- The Board of directors at their meeting held on 27.1.2004, considered and recommended an interim Dividend @ 20 % ( Rs 2.00 per equity share of Rs 10 each) on the paid up share capital of the Company.
- Previous period figures have been recast wherever necessary.
- The above un-audited quarterly results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company in their meeting held on 27.1.2004
- Provision for taxation is made at the annual effective Income Tax Rates.
- Segment Reporting :As the company's business activities falls within a single primary business Segment viz. Gears & Transmissiom Components , the disclosure requirment of Accounting Standard (AS-17) "Segment Reporting' issued by The Institute of Chartered Accountants of India is not applicable.
- Investor complaints received and disposed off during the third quarter ended on December 31,2003
 

---- Complaints pending at the beginning of the quarter :	Two
---- Complaints received during the quarter	seven
---- Redressal of complaints during the quarter	Nine
---- complaints lying unresolved at the end of the quarter	Nil