

**HI-TECH GEARS LIMITED****REGD OFFICE : A-589 , INDUSTRIAL COMPLEX, BHIWADI-301019 DISTT
ALWAR (RAJASTHAN)****AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AS ON 31st MARCH
2003****(Rs in Lacs)**

S NO	PARTICULARS	Three	3 Months	3 Months	Current Year	Last Year
		Quarters ended	Ended	Ended	Ended	Ended
		31.12.2002	31.03.2003	31.03.2002	31.03.2003	31.03.2002
		Unaudited	Audited	Un-audited	Audited	Audited
1	Gross Sales	9,045.89	2,738.99	2,677.12	11,784.88	10,328.74
2	Less :ExciseDuty	1,129.17	399.21	403.13	1,528.38	1,402.73
3	Net Sales	7,916.72	2,339.78	2,273.99	10,256.50	8,926.01
4	Other Income	39.19	63.56	46.97	102.75	63.73
5	Total Expenditure	6,502.01	2,098.16	1,846.47	8,600.17	7,177.49
a	(Increase) / decrease in stock in Trade	(4.42)	(108.01)	(138.00)	(112.43)	(32.66)
b	Consumption of Raw Materials	3,591.19	1,001.34	999.77	4,592.53	3,913.13
c	Staff Cost	685.23	436.15	380.13	1,121.38	914.65
d	Stores & Spares	1,110.38	588.01	377.11	1,698.39	1,224.00
e	other expenditure	1,119.63	180.67	227.46	1,300.30	1,158.37
6	Profit Before Interest, Depreciation & Taxation	1,453.90	305.18	474.49	1,759.08	1,812.25
7	Interest	234.82	65.56	55.92	300.38	303.90
8	Gross Profit (after Interest ,but before Depereciation & Taxation)	1,219.08	239.62	418.57	1,458.70	1,508.35
9	Depreciation	375.66	64.79	125.08	440.45	387.47
10	Profit before Tax	843.42	174.83	293.49	1,018.25	1,120.88
11	Provision for Taxation- Income Tax	295.00	85.00	150.00	380.00	400.00
	'- Deferred Tax	3.00				
12	Net Profit	545.42	89.83	143.49	638.25	720.88
13	Paid - Up Equity Capital	469.20	469.20	469.20	469.20	469.20

	(Face value per Share = Rs 10 Each)					
14	Reserves				2,374.34	1,906.07
	(The Company does not have any revaluation reserve)					
15	Basic / Diluted Earning per Share (Rs)	11.62	1.91	3.06	13.60	15.36
16	Aggregate of Non-Promoters Shareholding	2,350,988		2,350,988		
		50.11%		50.11%		

Notes :-

- 1 Segment Reporting :- the Company is primarily engaged in the business of gears and transmissionComponents. 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 enunclated in the Accounting Standard on 'Segment Reporting' (AS-17).
- 2 In view of the Accounting Standard (AS)-22 "Accounting for taxes on Income " issued by the Instituteof Chartered Accountants of India , the provision for deferred Tax liability (net) of Rs (31.07) Lacs for the year ended March 2003 has been charged in Profit & Loss appropriation account.
- 3 Previous period figures have been recast, wherever necessary.
- 4 The aforesaid audited results have been taken on record by the Board of Directors of the Company in their meeting held on 14th May., 2003