


**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 2004**
**(Rs in Lacs)**

S NO	PARTICULARS	9 Months	3	3	Current	Last Year
		Ended	Months	Months	Year	Ended
		31.12.03	31.03.04	31.03.03	31.03.04	31.03.03
		Un- Audited	Audited	Audited	Audited	Audited
1	Gross Sales	10,046.41	3,841.35	2,765.06	13,887.76	11,798.04
2	Less: Excise Duty	1,187.02	443.05	399.21	1,630.07	1,528.38
3	Net Sales	8,859.39	3,398.30	2,365.85	12,257.69	10,269.66
4	Other Income	22.24	2.04	37.49	24.28	76.68
5	Total Expenditure	7,424.08	3,008.04	2,098.16	10,432.12	8,587.26
(a)	(Increase) / decrease in stock in Trade	17.20	(30.11)	(108.01)	(48.37)	(112.43)
(b)	Consumption of Raw Materials	4,236.80	1,562.21	1,001.34	5,834.47	4,592.53
(c)	Staff Cost	879.71	486.65	436.15	1,366.36	1,121.38
(d)	Stores & Spares	937.55	758.12	588.01	1,695.67	1,698.39
(e)	Other Expenditure	1,352.82	231.17	180.67	1,583.99	1,287.39
6	Profit Before Interest, Depreciation & Taxation	1,457.55	392.30	305.18	1,849.85	1,759.08
7	Interest	235.78	111.93	65.56	347.71	300.38
8	Gross Profit (after Interest ,but before Depereciation & Taxation)	1,221.77	280.37	239.62	1,502.14	1,458.70
9	Depreciation	448.00	212.01	64.79	660.01	440.45
10	Profit before Tax	773.77	68.36	174.83	842.13	1,018.25

11	Provision for Taxation- Income Tax	216.00	46.00	85.00	262.00	380.00
	'- Deferred Tax	45.80	9.12		54.92	(31.07)
12	Net Profit	511.97	13.24	89.83	525.21	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				3,065.54	2,677.90
	(The Company does not have any revaluation reserve)					
15	Basic / Diluted Earning per Share (Rs)	10.91	0.28	1.91	11.19	14.27
16	Aggregate of Non-Promoters Shareholding				2,327,794.00	2,350,988.00
					49.61%	50.11%

**Notes:-**

- 1 The Board of Directors at their meeting held on 21.05.2004 , considered and recommended a final dividend @ 45% (Rs 4.50 per equity share of Rs 10 each) on the paid up capital of the company, including the interim dividend @ 20% (Rs 2/- per equity share of Rs 10 each) declared on 27.1.2004.
- 2 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).
- 3 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 54.92 Lacs for the year ended March 2004 has been charged in Profit & Loss appropriation account.
- 4 Previous period figures have been recast, wherever necessary.
- 5 The aforesaid audited results have been taken on record by the Board of Directors of the Company in their meeting held on 21st May, 2004.
- 6 No investor compliant was received by the company during the last quarter ended on March 31, 2004.