

| | Particulars | 3 Months Ended (31.12.2012) |
|---|--|--------------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Three |
| | Disposed of during the quarter | Three |
| | Remaining unresolved at the end of the quarter | Nil |

NOTES:-

- 1 The above un-audited financial results along with the limited review report were reviewed by the Audit Committee & thereafter approved by the Board of Directors in their meeting held on 14th February, 2013.
- 2 The Board of Directors have approved an Interim dividend of Rs 1/- (Rupee one only) per equity shares of Rs 10/- (Rupees Ten only) each, on the paid up share capital of the Company. In this regard 26th February, 2013 is fixed as record date for the purpose of determination of list of shareholder entitled for such dividend.
- 3 The Haryana State Industrial & Infrastructure Development Corporation Ltd. has demanded the enhancement/additional amount from the industrial plot owners in Manesar, Haryana, based on Hon'ble Supreme Court's order. Accordingly, the Company has received a demand notice of Rs. 4.32 crores including interest. Out of above, the Company has already paid Rs. 1.20 crores in previous year at the time of registration of conveyance deed and freehold of land. The demand is being contested by the Company through the Manesar Industries Welfare Association, which has filed a writ petition in the Hon'ble High Court at Chandigarh challenging the calculation of demand made by HSIDC to plot owners. As the amount, if any, of final price adjustment is not determinable at this stage, the Company considers that no provision is required to be made at present. Any additional compensation, if payable, will have the effect of enhancing the asset value of the land.
- 4 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. HI-Tech E Soft is a division of the Company engaged in the business of engineering software solutions. Since this business is not a reportable segment as per Accounting Standard on Segment Reporting (AS-17), separate figures of the software division are not reported.
- 5 Provisions for taxation is made at the effective income tax rates.
- 6 The financial statements have been prepared as per revised schedule VI to the Companies Act, 1956, which had a significant impact on the presentation. Figures of the previous period / year have been re-grouped/re-arranged and/or recast wherever required to align the financial statements to the revised format.

For & on behalf of the Board
of HI-Tech Gears Limited


Deep Kapuria
(Executive Chairman)

Place : New Delhi
Date : 14th February, 2013



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To
The Board of Directors
Hi-Tech Gears Limited
Bhiwadi

We have reviewed the accompanying statement of Unaudited Financial Results of Hi-Tech Gears Limited having its Registered Office at A-598, Industrial Complex, Bhiwadi-301019, District Alwar (Rajasthan) for the quarter ended 31st December, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th February, 2013. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg. & Co
Chartered Accountants
Firm Registration No. 001393N

Place: New Delhi
Dated: 14th February, 2013



Kawal Jain
(CA. Kawal Jain)
Partner
Membership No. 089214