THE HI-TECH GEARS LTD.

CIN - L29130HR1986PLC081555

Corporate Office : Millennium Plaza, Tower-B, Sushant Lok-1, Sector-27, Gurugram -122009,
Haryana, INDIA Tel. : +91(124) 4715100

Date: February 09, 2021

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
"Exchange Plaza", C-1, Block – G
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400051, India

Symbol: HITECHGEAR

The Manager,
Listing Department,
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001, India

Scrip Code: 522073

Subject: Outcome of the Board Meeting held on February 09, 2021

Dear Sir/Madam

Pursuant to Regulation 30, 33 and any other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e. February 09, 2021, have considered and approved, inter alia, the following matters:

1. The unaudited standalone & consolidated financial results of the company for the quarter and nine months ended on December 31, 2020. A copy of prescribed format as approved by the Board and signed by the Executive Chairman and Limited Review Report is annexed for your ready reference.

2. The Board of Directors, considering the conditions caused by COVID -19 outbreak and its enduring impacts on the businesses, have decided unanimously not to declare the interim dividend for the financial year 2020-21 to conserve resources in the long term interest of the stakeholders & for the sustainability of the company.

The Results will be published in the Newspaper in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course and same shall be placed on the Website of the Company.

The Meeting of the Board of Directors commenced at 12:15 P.M and concluded at 02:20 P.M

You are kindly requested to take the above information on record and oblige.

Thanking You,

Yours Faithfully,
For The Hi-Tech Gears Limited

Naveen Jain
Company Secretary
M. No: A15237
Encl: as above

The Hi-Tech Gears Limited Gurugram

DEEP KAPURIA

Digitally signed by DEEP KAPURIA
Date: 2021.02.09 12:43:51 +05'30'

THE HI-TECH GEARS LIMITED

Segment wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2020

(Rs. in million, except per share data)

Particulars	Consolidated Results					
	Quarter ended			Nine months ended		Year Ended
	December 31, 2020 Unaudited	September 30, 2020 Unaudited	December 31, 2019 Unaudited	December 31, 2020 Unaudited	December 31, 2019 Unaudited	March 31, 2020 Audited
Segment Revenue (net sales/income from each segment)						
Total Revenue	2,237.98	1,996.50	1,626.27	4,959.32	5,615.06	7,220.18
Segment Results Profit (+) / Loss (-) before tax and interest from each segment						
Total	159.87	210.24	152.68	269.95	423.31	521.11
Less:						
Total profit before tax	90.21	136.64	87.44	60.36	195.40	189.82
Segment Asset						
Total	8,841.05	8,592.05	8,039.33	8,841.05	8,039.33	7,892.09
Segment liability						
Total	5,994.60	5,829.23	5,220.34	5,994.60	5,220.34	5,129.80

For and on behalf of the Board of Directors
The Hi-Tech Gears Limited

DEEP KAPURIA Digitally signed by DEEP KAPURIA Date: 2021.02.09 12:44:25 +05'30'

Place:Gurugram
Date: February 9, 2021

Deep Kapuria
Executive Chairman

O.P. DADU & CO.
CHARTERED ACCOUNTANTS
24/4834, ANSARI ROAD, DARYA GANJ,
NEW DELHI-110002 PH : 23275482, 23253645

Independent Auditors' Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of The Hi-Tech Gears Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To The Board of Directors of
The Hi-Tech Gears Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Hi-Tech Gears Limited ("the Company") for the quarter and nine months ended 31st December, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR O. P. DADU & CO.
CHARTERED ACCOUNTANTS
FRN. 001201N

O.P. DADU & CO. NEW DELHI CHARTERED ACCOUNTANTS

(AMIT GUPTA)
PARTNER
M.NO. 094202

PLACE : NEW DELHI
DATED: 9TH FEBRUARY, 2021
UDIN :21094202AAAAAG9765

O.P. DADU & CO.
CHARTERED ACCOUNTANTS
24/4834, ANSARI ROAD, DARYA GANJ,
NEW DELHI-110002 PH : 23275482, 23253645

Independent Auditors' Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of The Hi-Tech Gears Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To The Board of Directors of
The Hi-Tech Gears Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of The Hi-Tech Gears Limited (hereinafter referred to as the "Holding Company") and its subsidiary companies (The Holding Company and its subsidiary companies together referred to as "the Group") for the quarter and nine months ended 31st December, 2020 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

S. No.	Name of the Entity	Relationship
1	2545887 Ontario Inc., Canada	Wholly Owned Subsidiary
2	Neo-Tech Smart Solutions Inc., Canada	Wholly Owned Subsidiary
3	Neo-Tech Auto Systemz Inc., USA	Wholly Owned Subsidiary
4	The Hi-Tech Gears Canada Inc.	Step Down Subsidiary
5	2504584 Ontario Inc., Canada	Step Down Subsidiary
6	2323532 Ontario Inc., Canada	Step Down Subsidiary
7	Teutech Holding Corp., USA	Step Down Subsidiary
8	Teutech Leasing Corp., USA	Step Down Subsidiary
9	Teutech LLC, USA	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under

Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statement/financial information/financial result of one wholly owned subsidiary (and its six step down subsidiaries) included in the statement, whose interim financial statement/financial information/financial results reflect total revenues of Rs. 708.52 million and Rs. 1482.04 million, total net loss after tax of Rs.111.27 million and Rs.239.95 million and total comprehensive loss of Rs. 60.67 million and Rs.149.87 million for the quarter ended 31st December, 2020 and nine months ended 31st December, 2020, respectively as considered in the consolidated unaudited financial results. These interim financial statement/financial information/financial results have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this one subsidiary (and its six step down subsidiaries), is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the statement is not modified in respect of the above matter.

7. The statement includes the interim financial statements/financial information/financial results of two wholly owned subsidiary companies, which have not been reviewed/audited, whose interim financial statements/financial information/financial results reflect Nil revenue, total net loss after tax of Rs.6.04 million and Rs.17.83 million and total comprehensive loss of Rs.6 39 million and Rs.18.88 million for the quarter ended 31st December,2020 and nine months ended 31st December, 2020, respectively as considered in the consolidated unaudited financial results. These interim financial statements/financial information/financial results have been furnished to us by the management of the Holding Company and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these two subsidiaries, is based solely on such unaudited financial statements/financial information/financial results According to the information and explanations given to us by the management, these interim financial statements/financial information/financial results are not material to the Group.

   Our conclusion on the statement is not modified in respect of the above matter.

FOR O. P. DADU & CO.
CHARTERED ACCOUNTANTS
FRN. 001201N

(AMIT GUPTA)
PARTNER
M.NO. 094202

PLACE : NEW DELHI
DATED 9TH FEBRUARY, 2021
UDIN 21094202AAAAAH3210