



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 E-mail: secretarial@thehitechgears.com

February 17, 2026

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

**The Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001,
Scrip Code: 522073**

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –Earning Presentation Q3-FY 2025-26

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the Earning Presentation of Company for the 3rd Quarter & period ended December 31, 2025 of financial year 2025-26.

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 & Compliance Officer
M. No: A15237
Encl: as above**

www.thehitechgears.com

Works I: A-589, Industrial Complex, Bhiwadi - 301 019 Rajasthan INDIA Tel.: +91(1493) 265000
Regd. Office & Works-II: Plot No. 24,25,26 Sector-7, IMT Manesar - 122050 Gurugram, Haryana INDIA Tel.: +91 (124) 4715200
Works-III: Plot No. SP-146A, Industrial Complex, Bhiwadi - 301019 Rajasthan INDIA
Subsidiaries: The Hi-Tech Gears Canada. Inc. 361, Speedvale Ave W. Guelph, ON N1H 1C7, CANADA
Teutech LLC. 227, Barton St. Emporium. PA 15834, USA

EARNING PRESENTATION
Q3/9M-FY26





- The Hi-Tech Gears Ltd. (THGL) was incorporated in 1986 and has grown to be an auto component manufacturer of high repute, supplying engine and transmission components to diverse marquee customers across the globe.
- The company is led by a highly experienced and professional team and governed by a strong Board of Directors, including seven independent directors of eminent industry leaders.
- It 5 state-of-the-art manufacturing plants across the world, with 3 plants in India and 1 each in Canada and USA.
- The product portfolio of the company comprises best-in-class precision gears, shafts, transmission components, and engine components catering to diverse segments of Two-Wheeler, Passenger Vehicles, Commercial Vehicles – On Highway and Agri and Off Highway Vehicles.
- THGL are key strategic suppliers to various OEMs in the automotive industry, specializing in producing components that meet the highest quality standards in the industry.

The Hi-Tech Gears Vision

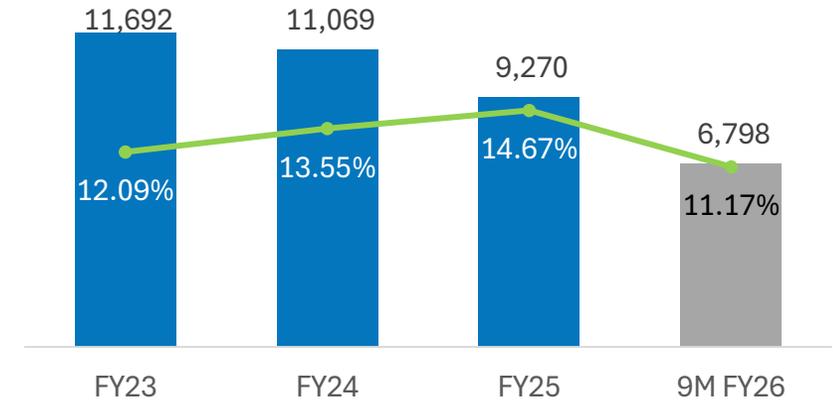
“Be A Global Footprint Company and A Benchmark For World Class Manufacturing Systems”

The Hi-Tech Gears Mission

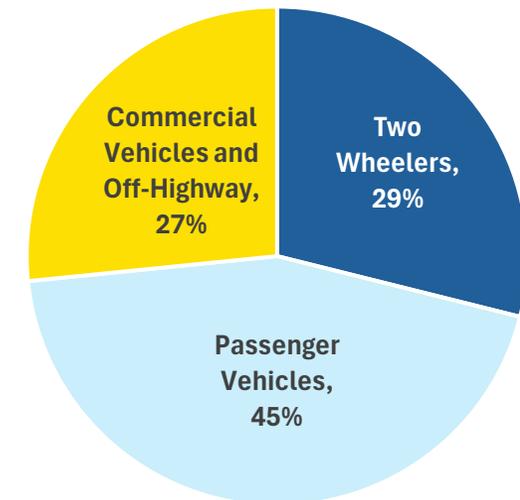
We will be the preferred partner in delivering engineering products and design solutions through lean philosophy with a focus on:

- Building a customer centric organization
- Rapid development of products and innovative solutions
- Ensuring cost effectiveness
- Developing competent and committed people

CONSOLIDATED REVENUE (INR Mn) & EBITDA MARGINS (%)



FY25 CONSOLIDATED REVENUE CONTRIBUTION (%)





Leading manufacturers of critical high-precision gears, shafts and transmission components driven by **core Engineering Excellence** capabilities



One of the very few component manufacturers catering to diverse segments of **automobiles and engines**



Strategically located **state-of-the-art manufacturing facilities in India, Canada and USA**



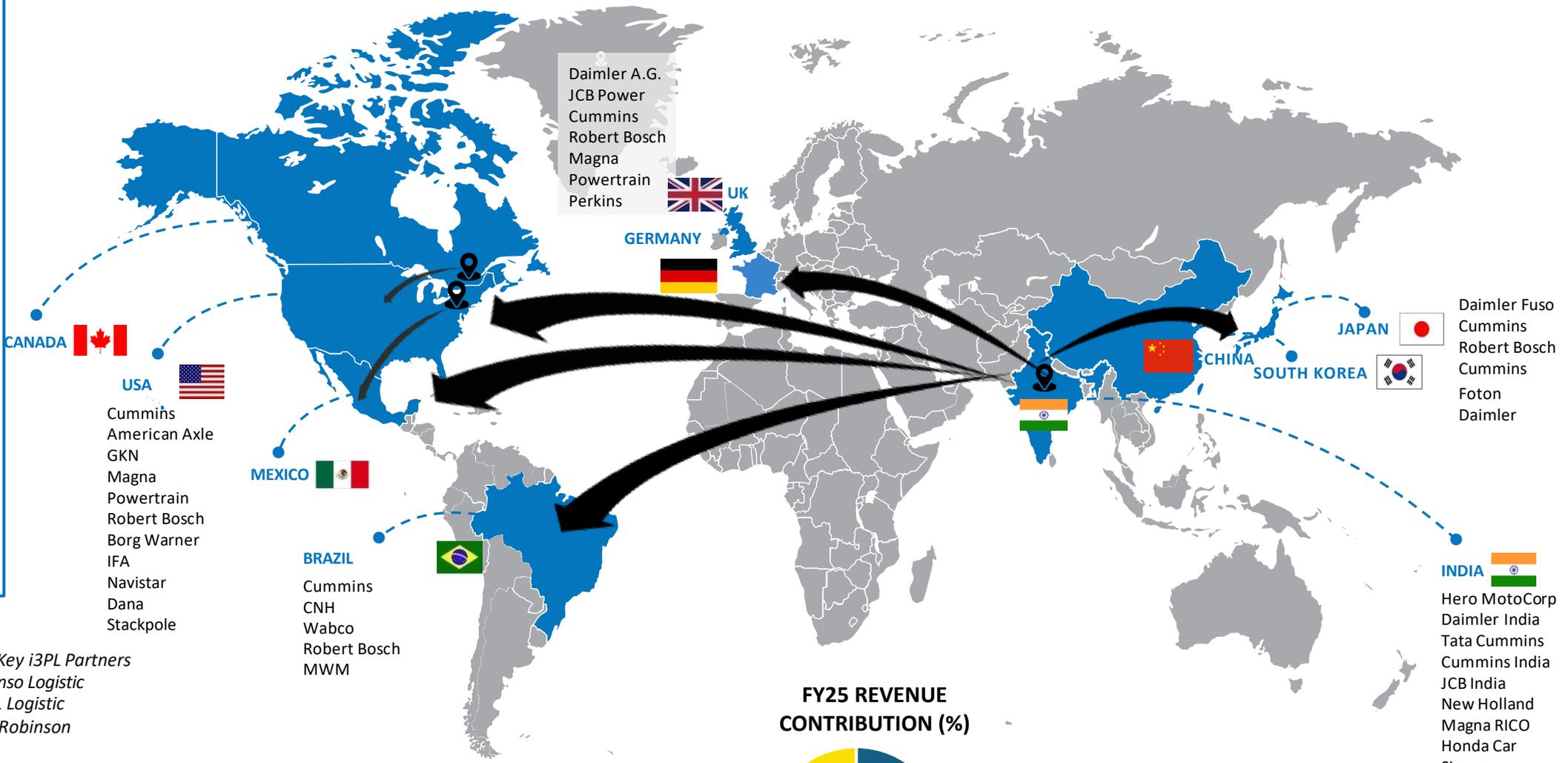
Long-standing strong relationships with customers and suppliers



Operational excellence drive through 'Lean' manufacturing principles and TPM practices



Entrepreneurial, Empowered, loyal & committed team



Daimler A.G.
JCB Power
Cummins
Robert Bosch
Magna
Powertrain
Perkins

CANADA
USA
Cummins
American Axle
GKN
Magna
Powertrain
Robert Bosch
Borg Warner
IFA
Navistar
Dana
Stackpole

MEXICO
BRAZIL
Cummins
CNH
Wabco
Robert Bosch
MWM

GERMANY
UK

CHINA
SOUTH KOREA
JAPAN

Daimler Fuso
Cummins
Robert Bosch
Cummins
Foton
Daimler

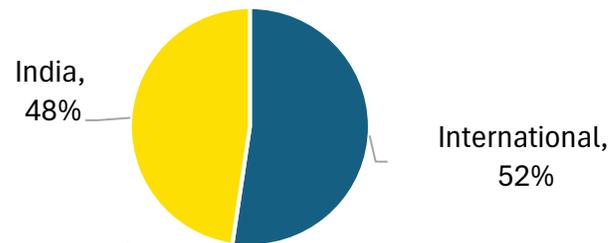
INDIA
Hero MotoCorp
Daimler India
Tata Cummins
Cummins India
JCB India
New Holland
Magna RICO
Honda Car
Simpson
M&M



Our Key i3PL Partners

- Alonso Logistic
- HTL Logistic
- CH Robinson

FY25 REVENUE CONTRIBUTION (%)



* Exports + North America Sub

TWO-WHEELER



MEDIUM & HEAVY COMMERCIAL VEHICLES



PASSENGER CARS



AGRI, ENGINES AND OFF-HIGHWAY



Association with Top players in each segment



Manufacturing facilities in India



Plant-I, Bhiwadi

Est. 1986



Plant-II, Manesar

Est. 2005



Plant-III, Bhiwadi

Est. 2011



Manufacturing facilities overseas



Plant-I, Guelph, Canada

Acquired 2017



Plant-II, Emporium USA

Acquired 2017

DUAL SHORE PRESENCE

Two-Wheeler Transmission



Car Transmission & Driveline



Commercial & Off-Highway Vehicles Transmission



Engine Gears



Power Take Off Components



Precision Forging & Machining



Sintered Components



Forging

- Hot Forging
- Warm Forging
- Cold Forging
- Cold Extrusion
- Coining



Machining

- CNC Turning
- Gear Cutting (Wet & Dry Hobbing / Broaching / Shaping / Shaving)
- Spline Rolling
- Auto Shaft straightening
- Deep Hole Drilling etc.



Heat Treatment

- Normalizing
- Case Carburizing,
- Carbo-nitriding,
- Nitro Carburizing,
- Induction Hardening
- Nitriding
- Tempering etc.
- Shot Blasting/ Shot Peening



Finishing

- Gear Grinder
- Honing,
- Gear Honing,
- Hard Turning,
- Grinding, etc.



Tool Room & Die Manufacturing

- Vertical Machining Center EDM.



Assembly

- Shaft with cone assy
- Steering linkage assy
- 2W Main & Counter shaft assy
- Anti-backlash Gear assy
- Gears with bush/pin assy
- Driveline shafts with slinger assy



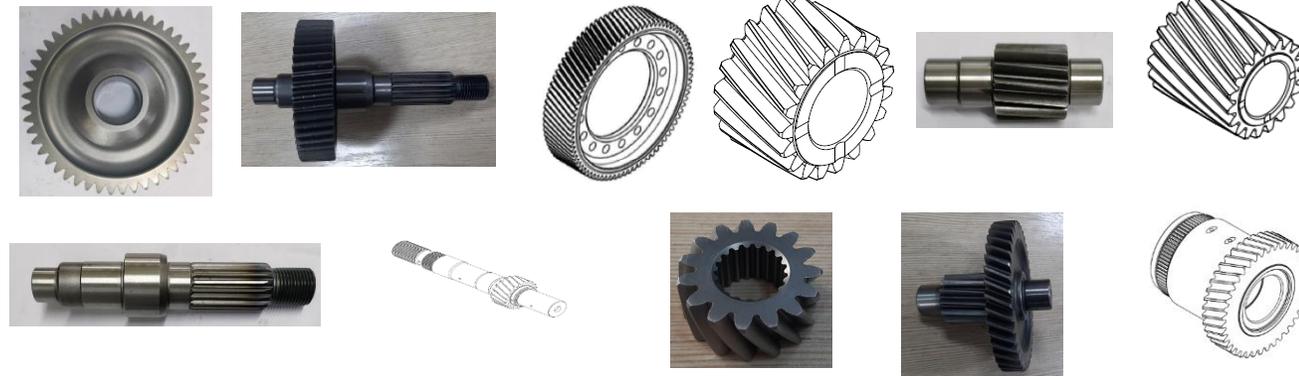
World Class In-house Manufacturing Facilities with Fungible Capacities

Electric Vehicle Components

EV-Differential Assembly – EV deliver higher torque and power curve with fewer gear with higher rotational speed.

THGL Initiatives:

TW : Gear Component Final Assembly & Counter Assembly and Gear Drive
 PC : Helical Gear Components



Advance Technology Components

Automatic Transmission Gear – Single speed transmission consist of single reduction gear, reverted gear or a compound gear train works on principle of reduction of RPM and increasing torque
 Higher CC Components Metallurgy Requirement– Increase in fatigue life and high performance at lower NVH specifications

THGL Initiatives:

Engineering Capability are being enhanced to design and manufacture advance technology components and Gear Box
 Enhancement of precision Metallurgy processes (e.g. short peening) to deliver requisite specs on fatigue life, residual stress level and tighter NVH requirement.



Won EV business from Hero Moto Corp and Dana – currently in Production

Active quotes across customers in EV space



FINANCIAL OVERVIEW



Q3-FY26 Consolidated Highlights

INR 2,235 Mn	INR 219 Mn	INR 31 Mn	INR 9 Mn
Operational Income	Operational EBITDA	PBT	PAT
9.0% YoY	(17.7)% YoY	(64.8)% YoY	(87.0)% YoY
INR 0.45	9.80%	1.39%	0.40%
Diluted EPS	EBITDA Margin	PBT Margin	PAT Margin

9M-FY26 Consolidated Highlights

INR 6,798 Mn	INR 759 Mn	INR 232 Mn	INR 129 Mn
Operational Income	Operational EBITDA	PBT	PAT
(4.5)% YoY	(26.0)% YoY	(49.0)% YoY	(57.8)% YoY
INR 6.83	11.17%	3.41%	1.90%
Diluted EPS	EBITDA Margin	PBT Margin	PAT Margin

Q3-FY26 Standalone Highlights

INR 1,603 Mn	INR 161 Mn	INR 80 Mn	INR 58 Mn
Operational Income	Operational EBITDA	PBT	PAT
10.1% YoY	(12.0)% YoY	(23.8)% YoY	(22.7)% YoY
INR 3.08	10.04%	4.99%	3.62%
Diluted EPS	EBITDA Margin	PBT Margin	PAT Margin

9M-FY26 Standalone Highlights

INR 4,936 Mn	INR 555 Mn	INR 324 Mn	INR 232 Mn
Operational Income	Operational EBITDA	PBT	PAT
(0.9)% YoY	(22.5)% YoY	(28.2)% YoY	(31.8)% YoY
INR 12.31	11.24%	6.56%	4.70%
Diluted EPS	EBITDA Margin	PBT Margin	PAT Margin

India Business: Consolidation and Improving Operating Efficiencies

- The company continues to maintain cost discipline, prudent financial management, and balanced exposure across ICE and EV programs in both domestic and international markets.
- Standalone India operations continues in consolidation phase with strong focus on improving operational efficiency by improving the operating condition and machine throughput.
 - All critical machines have been refurbished in the forge shop. Select forgings are already insourced and commercial supply of forgings has started.
 - In continuation of productivity improvement efforts, another set of high value machines — including key bottleneck equipment — were taken up for refurbishment and reliability enhancement resulting in higher conversion costs in short term.
 - 45% of high value machines have been refurbished in the machine shop till Dec 2025; expected completion around Q2 FY 26-27
 - New machines are being added as balancing capacities to cater to higher demand from existing customers in EV and premium segment
 - Above initiative is part of a structured programme aimed at strengthening long-term manufacturing efficiency and operational reliability that will improve throughput, reduce operating cost driving higher profitability
- Domestic demand has improved in Q3 and 9M FY26, YTM Dec 25 both QoQ and YoY.
 - Domestic sales improved in Q3, supported by higher demand in premium motorcycles and scooters, across both EV and ICE segments.
 - Inventory built up in Dec 25 to cater higher requirement in Q4 FY 26
- Export revenues have declined on account of uncertain geo-political operating environment in North America as customers are in wait and watch mode
- Employee costs increased as the organisation strengthened its workforce in critical areas to support improvement initiatives; productivity benefits are expected to follow with a natural lag.
 - Contractual manpower mix has reduced by 20% of total workforce through addition of apprentices, fixed-term, and on-roll employees. This intervention will counter low contractual manpower availability during festivals and other seasonal events
 - Provision has also been taken as per the new labour code guidelines
- New business LOI received from a new customer (market leader in premium motorcycle segment in India)
 - RFQ pipeline includes active RFQs in TW and Pass Car segments from both new and existing customers

North America Business Highlights

- North American business revenues decreased on account of
 - Uncertain geo-political operating environment in North America driving customers in wait and watch mode
- Lower profitability in the Overseas operations is on account of
 - Lower revenues and higher raw material cost due to product mix change that was partially compensated by higher productivity
- New Business
 - Won new business in Q2, i.e. an additional business with two existing customers
 - Samples are being made for PPAP approval for new business won with existing customers.
 - Multiple other RFQ's are in advance stage of closure with existing customers in North America
 - New customers are also being pursued to sell existing capacities

FY 23-25

New business won ~ ₹ 803 Mn annualized

Existing Customers
₹ 309 Mn

New Customers
₹ 494 Mn

Entry into Indian Passenger Car customers

9M FY 25-26

New business won ~ ₹ 1,172 Mn annualized

Current Customer
₹ 860 Mn

New Customer
₹ 312 Mn

Inclusion of new customer and new platform

- Average ramp-up time to achieve peak revenues ~ 2-3 years post Start of Production (SOP)
- All new programs are being launched with limited balancing capex

Pivot on EV and New Customer Additions

New Customers				

EV Customers	

Presence in higher CC bikes (> 350 CC): Harley Davidson X-440

Entry into Indian Passenger Car SUV segment – Mahindra & Mahindra

Consolidation in Off-Highway Segment

PARTICULARS (INR Mn)	Q3-FY26	Q3-FY25	Y-O-Y	Q2-FY26	Q-O-Q
Operational Revenue	2,235	2,051	9.0%	2,407	(7.1)%
Total Expenses	2,016	1,785	12.9%	2,129	(5.3)%
EBITDA	219	266	(17.7)%	278	(21.2)%
EBITDA Margin (%)	9.80%	12.97%	(317) Bps	11.55%	(175) Bps
Depreciation and amortisation	180	160	12.5%	170	5.9%
Finance costs	39	49	(20.4)%	36	8.3%
Other Income	31	31	0.0%	24	29.2%
PBT	31	88	(64.8)%	96	(67.7)%
Tax Expense	22	19	15.8%	36	(38.9)%
PAT	9	69	(87.0)%	60	(85.0)%
PAT Margin (%)	0.40%	3.36%	(296) Bps	2.49%	(209) Bps
Other Comprehensive Income	52	(50)	NA	43	20.9%
Total Comprehensive Income	61	19	NA	103	(40.8)%
Diluted EPS	0.45	3.65	(87.7)%	3.19	(85.9)%

PARTICULARS (INR Mn)	Q3-FY26	Q3-FY25	Y-O-Y	Q2-FY26	Q-O-Q
Operational Revenue	1,603	1,456	10.1%	1,741	(7.9)%
Total Expenses	1,442	1,273	13.3%	1,544	(6.6)%
EBITDA	161	183	(12.0)%	197	(18.3)%
EBITDA Margin (%)	10.04%	12.57%	(253) Bps	11.32%	(128) Bps
Depreciation and amortisation	91	82	11.0%	89	2.2%
Finance costs	19	28	(32.1)%	18	5.6%
Other Income	29	32	(9.4)%	25	16.0%
PBT	80	105	(23.8)%	115	(30.4)%
Tax Expense	22	30	(26.7)%	35	(37.1)%
PAT	58	75	(22.7)%	80	(27.5)%
PAT Margin (%)	3.62%	5.15%	(153) Bps	4.60%	(98) Bps
Other Comprehensive Income	-	2	NA	-	NA
Total Comprehensive Income	58	77	(24.7)%	80	(27.5)%
Diluted EPS	3.08	3.97	(22.4)%	4.24	(27.4)%

PARTICULARS (INR Mn)	9M-FY26	9M-FY25	Y-O-Y
Revenue from Operations	6,798	7,121	(4.5)%
Expenses	6,039	6,095	(0.9)%
EBITDA	759	1,026	(26.0)%
<i>EBITDA Margins (%)</i>	<i>11.17%</i>	<i>14.41%</i>	<i>(324) Bps</i>
Depreciation and amortisation	514	475	8.2%
Finance costs	113	170	(33.5)%
Other Income	100	74	35.1%
Profit before tax	232	455	(49.0)%
Tax expense	103	149	(30.9)%
PAT*	129	306	(57.8)%
<i>PAT Margins (%)</i>	<i>1.90%</i>	<i>4.30%</i>	<i>(240) Bps</i>
Other Comprehensive income	175	(59)	NA
Total Comprehensive income	304	247	23.1%
Diluted EPS (INR)	6.83	16.29	(58.1)%

PARTICULARS (INR Mn)	9M-FY26	9M-FY25	Y-O-Y
Revenue from Operations	4,936	4,980	(0.9)%
Expenses	4,381	4,264	2.7%
EBITDA	555	716	(22.5)%
<i>EBITDA Margins (%)</i>	11.24%	14.38%	(314) Bps
Depreciation and amortisation	266	244	9.0%
Finance costs	58	94	(38.3)%
Other Income	93	73	27.4%
Profit before tax	324	451	(28.2)%
Tax expense	92	111	(17.1)%
PAT	232	340	(31.8)%
<i>PAT Margins (%)</i>	4.70%	6.83%	(213) Bps
Other Comprehensive income	-	(30)	NA
Total Comprehensive income	232	310	(25.2)%
Diluted EPS (INR)	12.31	18.08	(31.9)%

PARTICULARS (INR Mn)	FY23	FY24	FY25	9M-FY26
Revenue from Operations	11,692	11,069	9,270	6,798
Expenses	10,278	9,569	7,910	6,039
EBITDA	1,414	1,500	1,360	759
<i>EBITDA Margins (%)</i>	12.09%	13.55%	14.67%	11.17%
Depreciation and amortisation	822	612	635	514
Finance costs	332	378	214	113
Other Income	79	99	117	100
PBT before exceptional items	339	609	628	232
Exceptional Items*	-	770	-	-
Profit before tax	339	1,379	628	232
Tax expense	108	236	224	103
PAT*	231	1,143	404	129
<i>PAT Margins (%)</i>	1.98%	10.33%	4.36%	1.90%
Other Comprehensive income**	30	17	(143)	175
Total Comprehensive income	261	1,160	261	304
Diluted EPS (INR)	12.30	60.73	21.46	6.83

Note: * Higher Net Profit due to one-time income of INR 772 Mn in the overseas subsidiary in Q2 FY24

** Other Comprehensive Income in FY25, includes loss amounting to Rs 116.20 million on account of impairment in fair valuation of investment in the the equity shares of Altigreen Propulsion Labs Private Limited based on the share valuation report of registered valuer.

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
NON-CURRENT ASSETS	4,925	4,593	4,544
a) Property, plant and equipment	3,417	3,112	3,016
b) Capital work-in-progress	37	12	59
c) Right of Use Assets	409	625	606
d) Other Intangible assets	479	414	412
f) Goodwill	320	304	343
g) Financial assets			
i) Investments	123	6	7
ii) Loans	1	1	2
iii) Other Financial Assets	87	59	58
i) Deferred Tax Assets (Net)	-	2	10
J) Other non-current assets	55	57	31
CURRENT ASSETS	4,159	3,448	3,584
a) Financial Assets			
i) Trade Receivables	2,004	1,530	1,699
ii) Cash and cash equivalents	140	114	80
iii) Bank balances other than above	399	243	224
iv) Loans	2	3	4
v) Other financial assets	61	49	66
b) Current Tax Assets (Net)	31	13	22
b) Other current assets	285	239	200
d) Inventories	1,236	1,255	1,289
TOTAL ASSETS	9,084	8,041	8,128

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
EQUITY	4,662	4,836	4,988
Equity Share Capital	188	188	188
Other Equity	4,474	4,648	4,800
NON-CURRENT LIABILITIES	1,486	1,355	1,253
a) Financial Liabilities			
i) Borrowings	530	217	101
ii) Lease Liability	905	1,054	1,056
b) Provisions	38	37	37
c) Deferred tax liabilities (net)	3	39	51
d) Other Non- Current Liabilities	9	8	8
CURRENT LIABILITIES	2,937	1,851	1,887
a) Financial Liabilities			
i) Borrowings	1,416	594	489
ii) Lease Liabilities	134	158	161
iii) Trade Payables	1,076	840	805
iv) Other financial liabilities	222	165	359
b) Other current liabilities	53	74	53
c) Provisions	37	21	20
TOTAL EQUITY AND LIABILITIES	9,084	8,041	8,128

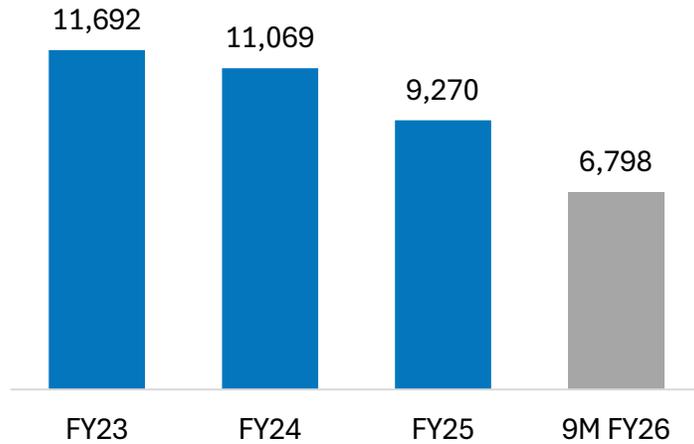
PARTICULARS (INR Mn)	FY23	FY24	FY25	9M-FY26
Revenue from Operations	7,818	7,800	6,576	4,936
Expenses	6,725	6,748	5,613	4,381
EBITDA	1,093	1,052	963	555
<i>EBITDA Margins (%)</i>	<i>13.98%</i>	<i>13.49%</i>	<i>14.64%</i>	<i>11.24%</i>
Depreciation and amortisation	316	316	328	266
Finance costs	171	182	119	58
Other Income	88	93	120	93
Profit before tax	694	647	636	324
Tax expense	191	154	162	92
PAT	503	493	474	232
<i>PAT Margins (%)</i>	<i>6.36%</i>	<i>6.32%</i>	<i>7.21%</i>	<i>4.70%</i>
Other Comprehensive income*	4	4	(111)	-
Total Comprehensive income	507	497	363	232
Diluted EPS (INR)	26.79	26.19	25.19	12.31

Note: * Other Comprehensive Income in FY25, includes loss amounting to Rs 116.20 million on account of impairment in fair valuation of investment in the the equity shares of Altigreen Propulsion Labs Private Limited based on the share valuation report of registered valuer.

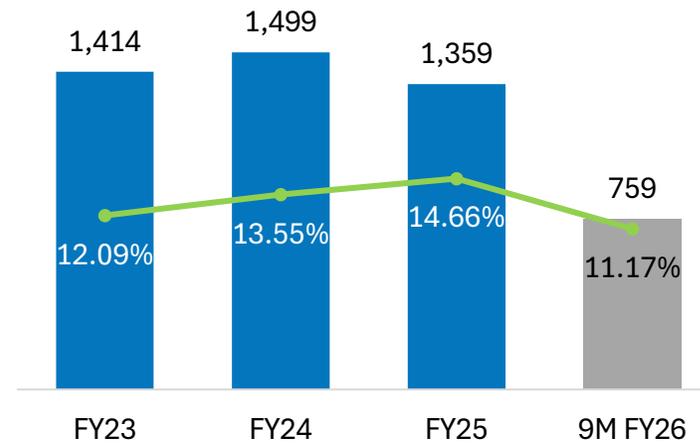
PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
NON-CURRENT ASSETS	4,016	4,075	4,017
a) Property, plant and equipment	1,791	1,762	1,702
b) Capital work-in-progress	32	7	44
c) Right of Use Assets	332	558	539
d) Other Intangible assets	7	7	5
f) Financial assets			
i) Investments	1,663	1,550	1,551
ii) Loans	79	71	77
iii) Other Financial Assets	56	59	58
iv) Deferred tax assets (net)		2	10
J) Other non-current assets	55	59	31
CURRENT ASSETS	3,005	2,629	2,647
a) Inventories	854	929	960
a) Financial Assets			
i) Trade Receivables	1,421	1,162	1,219
ii) Cash and cash equivalents	60	64	56
iii) Bank balances other than above	399	243	224
iv) Loans	2	3	5
v) Other financial assets	24	7	3
b) Current Tax Assets (Net)	30	10	19
c) Other current assets	215	211	162
TOTAL ASSETS	7,021	6,704	6,664

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
EQUITY	4,431	4,706	4,789
Equity Share Capital	188	188	188
Other Equity	4,243	4,518	4,601
NON-CURRENT LIABILITIES	632	604	508
a) Financial Liabilities			
i) Borrowings	304	80	-
ii) Lease Liability	272	479	463
b) Provisions	38	37	37
c) Deferred tax liabilities (net)	8	-	-
d) Other Non- Current Liabilities	9	8	8
CURRENT LIABILITIES	1,958	1,394	1,367
a) Financial Liabilities			
i) Borrowings	854	474	342
ii) Lease Liabilities	42	75	75
iii) Trade Payables	793	617	568
iv) Other financial liabilities	179	139	314
b) Other current liabilities	53	68	48
c) Provisions	37	21	20
TOTAL EQUITY AND LIABILITIES	7,021	6,704	6,664

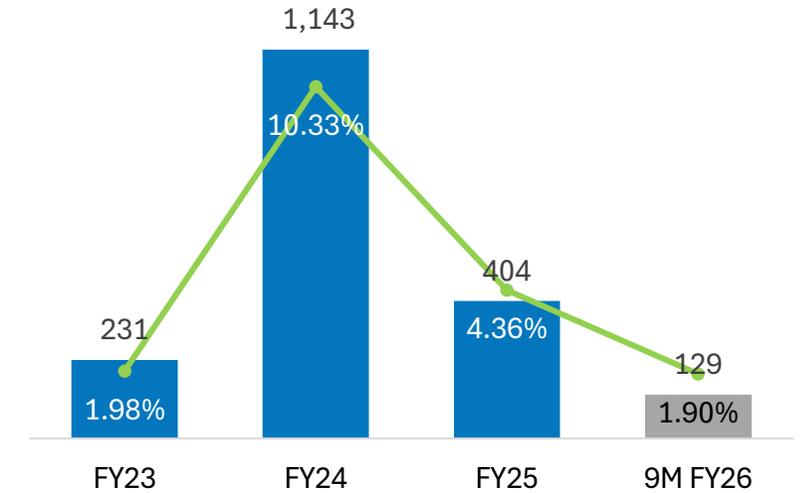
OPERATIONAL REVENUE (INR Mn)



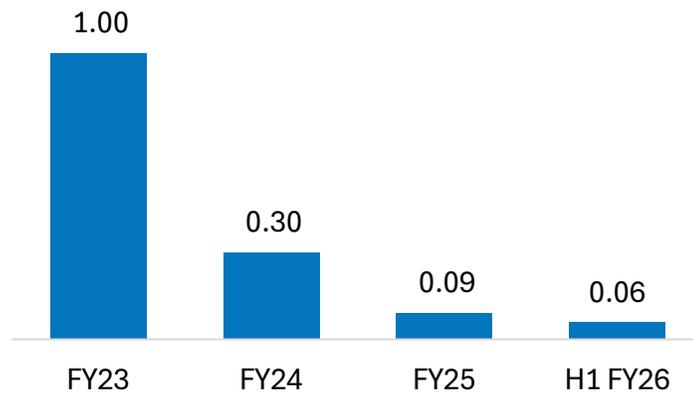
EBITDA (INR Mn) & EBITDA MARGINS (%)



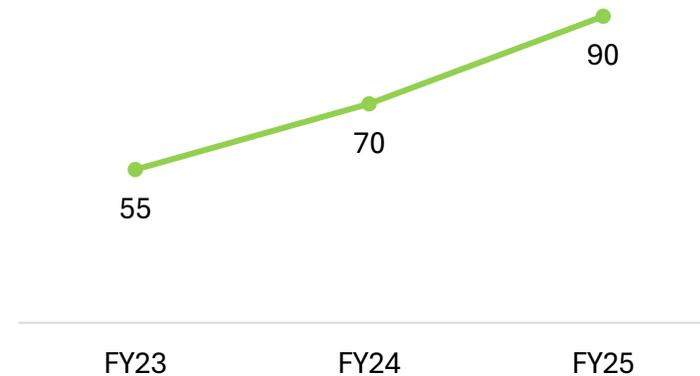
PAT (INR Mn) & PAT MARGINS (%)



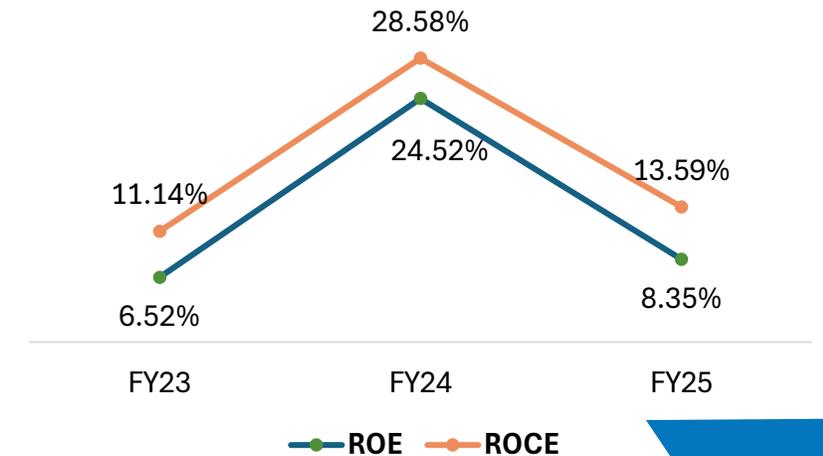
Net Debt to Equity (X)



Cash Conversion Cycle (Days)

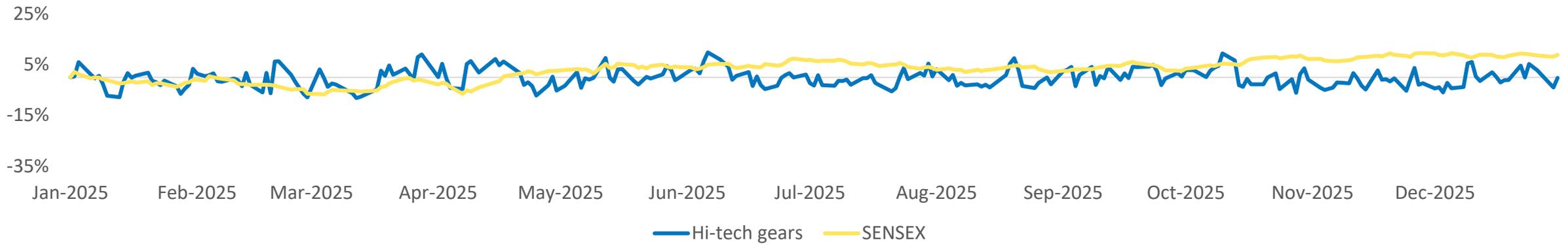


ROCE (%) AND ROE (%)



Note: * Higher Net Profit, ROCE and ROE due to one-time income of INR 772 Mn in the overseas subsidiary in Q2 FY24

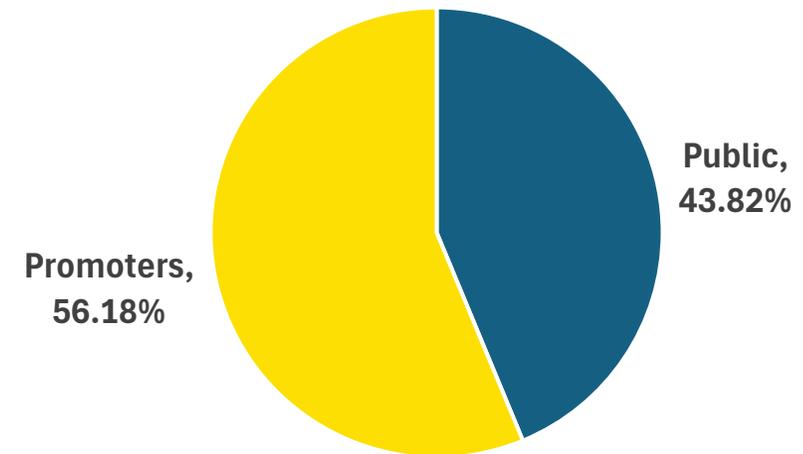
SHARE PRICE PERFORMANCE



MARKET DATA (INR) AS ON 31st December, 2025

Face Value	10.00
CMP	700.00
52 Week H/L	894.80/523.05
Market Cap (INR Mn)	13,155.25
Shares O/S (Mn)	18.79
Avg. Volume ('000)	4.26

SHAREHOLDING PATTERN AS ON 31st DECEMBER, 2025



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THANK YOU

