BHARAT GEARS LIMITED

Regd. Office & Works :
20, K.M. Mathura Road, P.O.Box 328
P.O. Amar Nagar, Faridabad - 121003 (Haryana) INDIA
Tel. : +91(129) 4288888, Fax : +91(129) 4288822-23
E-mail : info@bglindia.com

Through Fax/Courier
Fax No. 022-26598120

BGL/SEC/NSE/3/October 2010-2011 **SYMBOL : BHARATGEAR**

October 28, 2010

The Manager (Listing)
The National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Sub: "Un-Audited Financial Results" for the Quarter/Half Year ended 30th September, 2010"

Dear Sir/Madam,

In terms of Clause 41 of the Listing Agreement, please find enclosed the "Un-audited Financial Results" of the Company for the quarter / half year ended 30th September, 2010 duly approved by the Board of Directors of the Company at its meeting held on 28th October, 2010.

A Soft copy of the same is also being sent to you separately by way of an e-mail attachment.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,
For **BHARAT GEARS LIMITED**

Prashant Khattry
Group Head (Legal) & Company Secretary

BHARAT GEARS LIMITED * FARIDABAD

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BHARAT GEARS LIMITED

Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121 003. (Haryana)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2010

(Rs.in lacs)

Sr.No.	Particulars	Quarter ended 30-Sep-10 (Unaudited)	Quarter ended 30-Sep-09 (Unaudited)	Half Year ended 30-Sep-10 (Unaudited)	Half Year ended 30-Sep-09 (Unaudited)	Previous year ended 31-Mar-10 (Audited)
1	a) Gross Sales/ Income from operations	8,391	6,632	16,119	12,208	26,364
	Less: Excise Duty	562	420	1,114	750	1,740
	Net Sales/Income from operations	7,829	6,212	15,005	11,458	24,624
	b) Other Operating Income	97	100	219	254	486
2	Expenditure					
	(a) Increase(-)/decrease (+) in stock in trade and work in progress	(607)	143	(884)	84	(149)
	(b) Consumption of Raw Materials and Components	4,444	2,843	8,147	5,537	12,203
	(c) Employees Cost	1,217	933	2,478	1,962	3,984
	(d) Power and Fuel	574	470	1,205	864	1,960
	(e) Depreciation / Amortisation	216	231	446	492	955
	(f) Other Expenditure	1,616	1,050	2,980	1,900	4,337
	(g) Total	7,460	5,670	14,372	10,839	23,290
3	Profit from Operations before Other Income,Interest and Exceptional Items (1 - 2)	466	642	852	873	1,820
4	Other Income	-	-	-	-	-
5	Profit before Interest and Exceptional Items (3 + 4)	466	642	852	873	1,820
6	Interest (Including Other Financing Charges)	227	230	397	409	857
7	Profit after Interest but before Exceptional Items (5 - 6)	239	412	455	464	963
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	239	412	455	464	963
10	Tax expense	81	144	154	163	349
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	158	268	301	301	614
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) (11 - 12)	158	268	301	301	614
14	Paid up equity share capital (Face value Rs. 10/- per share)	782	782	782	782	782
15	Reserves excluding Revaluation Reserves					3,560
16	Earnings Per Share (EPS) (Rs.)					
	(a) Basic and Diluted EPS before Extraordinary items	1.95	3.35	3.70	3.69	7.54
	(b) Basic and Diluted EPS after Extraordinary items	1.95	3.35	3.70	3.69	7.54
17	Public shareholding					
	- Number of shares	3,679,330	3,693,583	3,679,330	3,693,583	3,688,088
	- Percentage of shareholding	47.06%	47.25%	47.06%	47.25%	47.18%
18	Promoters and promoter group shareholding					
	(a) Pledged/ Encumbered					
	- Number of shares		-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)		-	-	-	-
	(b) Non- encumbered					
	- Number of shares	4,138,503	4,124,250	4,138,503	4,124,250	4,129,745
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	52.94%	52.75%	52.94%	52.75%	52.82%

Notes :

1. The above financial results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on 28th October, 2010.

2. The auditors of the company have carried out limited review of the Un-Audited Financial Results for the quarter and half year ended 30th September, 2010.

3. The Company is primarily engaged in the Automotive Gears business. As such there is no other separate reportable segment as defined by Accounting Standard - 17 "Segment Reporting".

4. No investor complaint was pending as at the beginning of the quarter. Two investor complaints were received and resolved during the quarter and no investor complaint was pending as at the quarter end.

5. Statement of Assets and Liabilities :

(Rs. in lacs)

Sr.No.	Particulars	As at 30-Sep-10 (Unaudited)	As at 30-Sep-09 (Unaudited)
1	**SHAREHOLDERS' FUNDS :**		
	a) Capital	990	990
	b) Reserves and Surplus	4521	4054
2	**LOAN FUNDS**	5175	5144
3	**DEFERRED TAX LIABILITIES (NET)**	117	65
	Total	**10803**	**10253**
4	**FIXED ASSETS**	7533	6530
5	**CURRENT ASSETS, LOANS AND ADVANCES**		
	a) Inventories	5280	3326
	b) Sundry debtors	5614	5106
	c) Cash and bank balances	759	780
	d) Other current assets	173	112
	e) Loans and advances	1631	1071
6	Less : Current Liabilities and Provisions		
	a) Liabilities	9184	5633
	b) Provisions	1006	1057
7	**MISCELLANEOUS EXPENDITURE** (not written off or adjusted)	3	18
	Total	**10803**	**10253**

6. Previous period/year figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors

SURINDER P. KANWAR
Chairman & Managing Director

Place : Mumbai
Date: 28th October, 2010