# 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/NOVEMBER 2011-2012** **SYMBOL: BHARATGEAR**

November 04, 2011

**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 ended 30th September, 2011"**

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 ended 30th September, 2011 duly approved by the Board of Directors of the Company at its meeting held on 04th November, 2011.

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**

BHARAT GEARS LIMITED * FARIDABAD *

**Prashant Khattry**
**Group Head (Legal) & Company Secretary**

Mumbai Office : Hoechst House, Nariman Point, Mumbai - 400 021 INDIA
Tel. : +91(022) 22832370, Fax : +91(022) 22821465, E-mail : info@bharatgears.com
Mumbra Works : Kausa Shil, Mumbra, Distt. Thane-400 612, (Maharashtra) INDIA
Tel. : +91(022) 25352034, 25357500, Fax : +91(022) 25351651
www.bharatgears.com

**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 SEPTEMBER 30, 2011**

(Rs. in Lacs)

| Sr.No. | Particulars | Quarter ended 30-Sep-11 (Unaudited) | Quarter ended 30-Sep-10 (Unaudited) | Half Year ended 30-Sep-11 (Unaudited) | Half Year ended 30-Sep-10 (Unaudited) | Previous year ended 31-Mar-11 (Audited) |
|---|---|---|---|---|---|---|
| 1 | a) Gross Sales/ Income from operations | 10,684 | 8,391 | 21,272 | 16,119 | 35,471 |
| | Less: Excise Duty | 864 | 562 | 1,727 | 1,114 | 2,421 |
| | Net Sales/Income from operations | 9,820 | 7,829 | 19,545 | 15,005 | 33,050 |
| | b) Other Operating Income | 263 | 97 | 435 | 219 | 496 |
| 2 | Expenditure | | | | | |
| | (a) Increase(-)/decrease (+) in stock in trade and work in progress | (689) | (607) | (820) | (884) | (1,111) |
| | (b) Consumption of Raw Materials and Components | 5,846 | 4,444 | 11,118 | 8,147 | 17,479 |
| | (c ) Employees Cost | 1,350 | 1,217 | 2,763 | 2,478 | 4,981 |
| | (d) Power and Fuel | 804 | 574 | 1,565 | 1,205 | 2,487 |
| | (e) Depreciation / Amortisation | 259 | 216 | 514 | 446 | 909 |
| | (f) Other expenditure | 1,837 | 1,616 | 3,584 | 2,980 | 6,498 |
| | (g) Total | 9,407 | 7,460 | 18,724 | 14,372 | 31,243 |
| 3 | Profit from Operations before Other Income,Interest and Exceptional Items (1 - 2) | 676 | 466 | 1,256 | 852 | 2,303 |
| 4 | Other Income | - | - | - | - | - |
| 5 | Profit before Interest and Exceptional Items (3 + 4) | 676 | 466 | 1,256 | 852 | 2,303 |
| 6 | Interest (Including Other Financing Charges) | 305 | 227 | 585 | 397 | 847 |
| 7 | Profit after Interest but before Exceptional Items (5 - 6) | 371 | 239 | 671 | 455 | 1,456 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8) | 371 | 239 | 671 | 455 | 1,456 |
| 10 | Tax expense | 123 | 81 | 228 | 154 | 485 |
| 11 | Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10) | 248 | 158 | 443 | 301 | 971 |
| 12 | Extraordinary Items ( net of tax expense ) | - | - | - | - | - |
| 13 | Net Profit (+) / Loss (-) ( 11 - 12 ) | 248 | 158 | 443 | 301 | 971 |
| 14 | Paid up equity share capital (Face value Rs. 10/- per share) | 782 | 782 | 782 | 782 | 782 |
| 15 | Reserves excluding Revaluation Reserves | | | | | 4,370 |
| 16 | Earnings Per Share (EPS) (Rs.) | | | | | |
| | (a) Basic and Diluted EPS before Extraordinary items (* not annualised) | * 3.13 | *1.95 | * 5.59 | * 3.70 | 12.11 |
| | (b) Basic and Diluted EPS after Extraordinary items (* not annualised) | * 3.13 | *1.95 | * 5.59 | * 3.70 | 12.11 |
| 17 | Public shareholding | | | | | |
| | - Number of shares | 3,854,330 | 3,679,330 | 3,854,330 | 3,679,330 | 3,854,330 |
| | -Percentage of shareholding | 49.30% | 47.06% | 49.30% | 47.06% | 49.30% |
| 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 | 3,963,503 | 4,138,503 | 3,963,503 | 4,138,503 | 3,963,503 |
| | - 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 ) | 50.70% | 52.94% | 50.70% | 52.94% | 50.70% |

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 November 4, 2011.

2. The auditors of the company have carried out limited review of the Un-Audited Financial Results for the quarter and half year ended September 30, 2011.

3. During the quarter, approval of the Central Government has been received for a part of the increase in remuneration payable to Joint Managing Director that has been originally requested. Employees Cost for the quarter and half year ended September 30, 2011 includes Rs. 2.79 lacs being provision for additional remuneration, (Effective from June 1, 2011 upto September 30, 2011) payable to the Joint Managing Director which is subject to approval of the Central Government, for which application has been filed before Ministry of Corporate Affairs by the Company.

4. Statement of Assets and Liabilities:

(Rs. in lacs)

| Sr.No. | Particulars | As at 30-Sep-11 (Unaudited) | As at 30-Sep-10 (Unaudited) |
|---|---|---|---|
| 1 | **SHAREHOLDERS' FUNDS :** | | |
| | a) Capital | 886 | 990 |
| | b) Reserves and Surplus | 5458 | 4521 |
| 2 | **LOAN FUNDS** | 6214 | 5175 |
| 3 | **DEFERRED TAX LIABILITIES (NET)** | 116 | 117 |
| | **Total** | **12674** | **10803** |
| 4 | **FIXED ASSETS** | 9711 | 7533 |
| 5 | **CURRENT ASSETS, LOANS AND ADVANCES** | | |
| | a) Inventories | 6125 | 5280 |
| | b) Sundry debtors | 6252 | 5614 |
| | c) Cash and bank balances | 919 | 759 |
| | d) Other current assets | 216 | 173 |
| | e) Loans and advances | 1483 | 1631 |
| 6 | **LESS : CURRENT LIABILITIES AND PROVISIONS** | | |
| | a) Liabilities | 10918 | 9184 |
| | b) Provisions | 1114 | 1006 |
| 7 | **MISCELLANEOUS EXPENDITURE** (not written off or adjusted) | - | 3 |
| | **Total** | **12674** | **10803** |

5. 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".

6. There was no investor complaint pending as at the beginning of the quarter. No complaint was received during the quarter and no complaint was pending as at the quarter end, on the basis of the details provided by the Registrars.

7. Previous period's/year's figures have been regrouped wherever necessary, to conform to this period's/year's classification.

For and on behalf of the Board of Directors

SURINDER P. KANWAR
Chairman & Managing Director

Place : Faridabad
Date: 4th November, 2011