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/E-mail
Fax No. 022-26598120

BGL/SEC/NSE/3/ May 2011-2012 **SYMBOL: BHARATGEAR**

May 27, 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: Outcome of Board Meeting

Dear Sir/Madam,

This is with reference to our letter No. BGL/SEC/NSE/3/May 2011-12 dated May 27, 2011 vide which we have sent to you by fax and by e-mail the Audited Financial Results for the year ended March 31, 2011 along with the Statement of Appropriations and information as per Schedule V .We regret to inform you that due to oversight the statement of Audited Results sent to you contains some typographical error at point No. 17 & 18. The correct statement of Audited Financial Results for the year ended 31st March, 2011 is enclosed herewith for your perusal and records.

The inconvenience caused is highly regretted.

Thanking you,

Yours faithfully,
For **BHARAT GEARS LIMITED**

Prashant Khattry
Group Head (Legal) & Company Secretary

BHARAT GEARS LIMITED * FARIDABAD

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).

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

Sr.No.	Particulars	Quarter ended 31-Mar-11 (Audited)	Quarter ended 31-Mar-10 (Audited)	Current year ended 31-Mar-11 (Audited)	Previous year ended 31-Mar-10 (Audited)
1	a) Gross Sales/ Income from operations	10,274	7,345	35,471	26,364
	Less: Excise Duty	671	490	2,421	1,740
	Net Sales/Income from operations	9,603	6,855	33,050	24,624
	b) Other Operating Income	130	126	496	486
2	Expenditure				
	(a) Increase(-)/decrease (+) in stock in trade and work in progress	(28)	104	(1,111)	(149)
	(b) Consumption of Raw Materials and Components	5,003	3,480	17,479	12,203
	(c) Employees Cost	1,261	1,011	4,981	3,984
	(d) Power and Fuel	682	568	2,487	1,960
	(e) Depreciation / Amortisation	234	233	909	955
	(f) Other expenditure	1,914	1,298	6,498	4,337
	(g) Total	9,066	6,694	31,243	23,290
3	Profit from Operations before Other Income,Interest and Exceptional Items (1 - 2)	667	287	2,303	1,820
4	Other Income	-	-	-	-
5	Profit before Interest and Exceptional Items (3 + 4)	667	287	2,303	1,820
6	Interest (Including Financial Charges)	217	241	847	857
7	Profit after Interest but before Exceptional Items (5 - 6)	450	46	1,456	963
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	450	46	1,456	963
10	Tax expense	145	22	485	349
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	305	24	971	614
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit (+) / Loss (-) (11 - 12)	305	24	971	614
14	Paid up equity share capital (Face value Rs. 10/- per share)	782	782	782	782
15	Reserves excluding Revaluation Reserves			4,370	3,560
16	Earnings Per Share (EPS) (Rs.)				
	(a) Basic and Diluted EPS before Extraordinary items	3.83	0.22	12.11	7.54
	(b) Basic and Diluted EPS after Extraordinary items	3.83	0.22	12.11	7.54
17	Public shareholding				
	- Number of shares	3,854,330	3,688,088	3,854,330	3,688,088
	-Percentage of shareholding	49.30%	47.18%	49.30%	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	3,963,503	4,129,745	3,963,503	4,129,745
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.70%	52.82%	50.70%	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 27th May, 2011.

2. 1,04,250 - 10% Cumulative Non Convertible Redeemable Preference Shares of Series VI, VII and VIII were redeemed at par on 31st March, 2011. Interim Dividend @ Rs. 10/- per share, for the year 1st April, 2010 to 31st March, 2011 on these shares already paid has been recommended by the Board as final dividend.

3. The Board has recommended dividend of Rs. 1.50 per Equity Share of Rs. 10/- each.

4. Employees Cost for the year ended 31st March, 2011 includes remuneration to Chairman and Managing Director Rs. 21.72 lacs, which is subject to approval of the Central Government, for which application has been filed before Ministry of Corporate Affairs by the Company.

5. Statement of Assets and Liabilities :

(Rs. in lacs)

Sr.No.	Particulars	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)
1	**SHAREHOLDERS' FUNDS :**		
	a) Capital	886	990
	b) Reserves and surplus	5023	4227
2	**LOAN FUNDS**	5813	4143
3	**DEFERRED TAX LIABILITIES (NET)**	121	146
	Total	11843	9506
4	**FIXED ASSETS**	8681	6454
5	**CURRENT ASSETS, LOANS AND ADVANCES**		
	a) Inventories	5367	3758
	b) Sundry debtors	5914	5003
	c) Cash and bank balances	1107	694
	d) Other current assets	183	138
	e) Loans and advances	1454	1045
6	**Less : Current Liabilities and Provisions**		
	a) Liabilities	9615	6614
	b) Provisions	1248	978
7	**MISCELLANEOUS EXPENDITURE** (not written off or adjusted)	-	6
	Total	11843	9506

6. 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".

7. No investor complaint was pending as at the beginning of the quarter. Further four investor complaints were received and were resolved during the quarter. No investor complaint was pending as at the end of the quarter.

8. Previous periods figures have been regrouped / recasted wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Date: 27th May, 2011

SURINDER P. KANWAR
Chairman & Managing Director