BHARAT GEARS LIMITED

At Kausa - Shilphata, Mumbra,
Distt. Thane - 400 612
(Maharashtra) INDIA
Tel. : +91 (22) 25352034, 25357500
Fax : +91 (22) 25351651

Through Fax/Courier
Fax No. 022-26598120

BGL/SEC/NSE/3/MAY 2012-2013 **SYMBOL: BHARATGEAR**

May 30, 2012

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,

A. Pursuant to Clause 41 of the Listing agreement, we are enclosing herewith Audited Financial Results of the Company for the year ended March 31, 2012 approved by the Board of Directors of the Company at its Meeting held on May 30, 2012.

B. Pursuant to Clause 20 of the Listing Agreement, the Board of Directors of the Company, in its above said meeting has recommended Final Dividend @ Rs. 1.80 per equity share of the Company for the financial year 2011-2012 which subject to the approval of shareholders, will be paid on or before August 24, 2012.

C. Statement of Appropriations as per Clause 20 of the Listing Agreement is enclosed herewith.

D. Information as required as per Schedule V is enclosed herewith.

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

Encl: As above

BHARAT GEARS LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

PART I

(₹. in lacs)

Sr.No.	Particulars	Quarter ended 31-Mar-12 (Unaudited)	Quarter ended 31-Dec-11 (Unaudited)	Quarter ended 31-Mar-11 (Unaudited)	Current year ended 31-Mar-12 (Audited)	Previous year ended 31-Mar-11 (Audited)
1	Income from operations					
	(a) Net Sales/Income from operations (net of excise duty)	**11,667**	11,193	9,604	**42,405**	33,051
	(b) Other Operating Income	**222**	146	116	**651**	451
	Total income form operations (net)	**11,889**	11,339	9,720	**43,056**	33,502
2	Expenses					
	(a) Cost of Materials Consumed	**5,395**	6,100	5,003	**22,613**	17,479
	(b) Changes in inventories of finished goods and work-in-progress	**386**	(198)	(28)	**(632)**	(1,111)
	(c) Employees benefits expense	**1,369**	1,410	1,261	**5,542**	4,981
	(d) Power and Fuel	**902**	823	682	**3,290**	2,487
	(e) Depreciation and Amortisation expense	**284**	280	234	**1,078**	909
	(f) Other expenses	**2,254**	1,970	1,914	**7,808**	6,498
	Total expenses	**10,590**	10,385	9,066	**39,699**	31,243
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	**1,299**	954	654	**3,357**	2,259
4	Other Income	**(31)**	467	13	**588**	44
5	Profit from ordinary activities before finance costs and exceptional items (3-4)	**1,268**	1,421	667	**3,945**	2,303
6	Finance Costs	**350**	334	227	**1,269**	857
7	Profit from ordinary activities after finance costs and exceptional items (5-6)	**918**	1,087	440	**2,676**	1,446
8	Exceptional Items	**-**	-	-	**-**	-
9	Profit from Ordinary Activities before tax (7 + 8)	**918**	1,087	440	**2,676**	1,446
10	Tax expense	**322**	267	135	**817**	475
11	Net Profit from Ordinary Activities after tax (9 - 10)	**596**	820	305	**1,859**	971
12	Extraordinary Items (net of tax expense)	**-**	-	-	**-**	-
13	Net Profit (11 - 12)	**596**	820	305	**1,859**	971
14	Paid up equity share capital (Face value ₹. 10/- per share)	**782**	782	782	**782**	782
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				**6,054**	4,370
16.i	Earnings Per Share (before Extraordinary items) (of ₹ 10 /- each (* not annualised) (a) Basic and Diluted	*** 7.59**	* 10.46	* 3.83	**23.63**	12.11
16.ii	Earnings Per Share (before Extraordinary items) (of ₹ 10 /- each (* not annualised) (a) Basic and Diluted	*** 7.59**	* 10.46	* 3.83	**23.63**	12.11

BHARAT GEARS LIMITED
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PART II

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

Sr.No.	Particulars	Quarter ended 31-Mar-12 (Unaudited)	Quarter ended 31-Dec-11 (Unaudited)	Quarter ended 31-Mar-11 (Unaudited)	Current year ended 31-Mar-12 (Audited)	Previous year ended 31-Mar-11 (Audited)
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	- Number of shares	**3,679,330**	3,854,330	3,854,330	**3,679,330**	3,854,330
	-Percentage of shareholding	**47.06%**	49.30%	49.30%	**47.06%**	49.30%
2	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**	3,963,503	3,963,503	**4,138,503**	3,963,503
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**100.00%**	100.00%	100.00%	**100.00%**	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	**52.94%**	50.70%	50.70%	**52.94%**	50.70%

	Particulars	Quarter ended 31-Mar-12
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	**Nil**
	Received during the quarter	**Nil**
	Disposed of during the quarter	**Nil**
	Remaining unresolved at the end of the quarter	**Nil**

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 30th May, 2012.

2. 1,04,250 - 10% Cumulative Non Convertible Redeemable Preference Shares of Series VI, VII and VIII were redeemed at par on 31st March, 2012. Interim Dividend @ ₹. 10/- per share, for the year 1st April, 2011 to 31st March, 2012 on these shares already paid, has been recommended by the Board as final dividend.

3. The Board has recommended dividend of ₹. 1.80/- per Equity Share of Rs. 10/- each.

4. The Company is primarily engaged in the Automotive Gears business. Risks and rewards involved in sales to overseas customers are not significantly different from those attributable to domestic market. As such there is no other separate reportable segment as defined by Accounting Standard – 17 " Segment Reporting."

5. Statement of Assets and Liabilities :

	Particulars	As at Year ended 31 March, 2012	As at Year ended 31 March, 2011
		₹ lacs	₹ lacs
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	782	886
	(b) Reserves and surplus	6,522	5,023
	Sub-total - Shareholder's funds	7,304	5,909
2	**Non-current liabilities**		
	(a) Long-term borrowings	2,608	2,008
	(b) Deferred tax liabilities (net)	227	120
	(c) Other long-term liabilities	846	1,027
	(d) Long-term provisions	411	442
	Sub-total - Non-current liabilities	4,092	3,597
3	**Current liabilities**		
	(a) Short-term borrowings	2,832	2,436
	(b) Trade payables	8,337	8,011
	(c) Other current liabilities	1,780	2,200
	(d) Short-term provisions	580	381
	Sub-total - Current liabilities	13,529	13,028
	TOTAL - EQUITY AND LIABILITIES	24,925	22,534
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	9,643	8,486
	(b) Long-term loans and advances	684	869
	Sub-total - Non-current assets	10,327	9,355
2	**Current assets**		
	(a) Current investments		
	(b) Inventories	5,895	5,367
	(c) Trade receivables	6,608	5,698
	(d) Cash and cash equivalents	751	1,107
	(e) Short-term loans and advances	894	788
	(f) Other current assets	450	219
	Sub-total - Current assets	14,598	13,179
	TOTAL - ASSETS	24,925	22,534

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

For and on behalf of the Board of Directors

SURINDER P. KANWAR
Chairman & Managing Director

Place : Mumbai
Date: May 30, 2012

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Board Meeting Date: Wednesday, May 30, 2012
Place: Mumbai
Time: 11.30 A.M

Statement of Appropriations
As per Clause 20 of the Listing Agreement

Name of the Company : Bharat Gears Limited

Particulars	Current Year ended March 31, 2012 (Rs in Lacs) (Audited)	Previous Year ended March 31, 2011 (Rs in Lacs) (Audited)
1. Total turnover and other Receipts	43644	33546
2. Gross Profit: (Before deducting any of the following)	5023	3211
(a) Interest	1269	856
(b) Depreciation	1078	909
(c) Tax Liability	817	474
(d) Others, if any (Prov. For diminution in value of investments/permanent dimunition		
3 Net Profit available for appropriations	1859	971
4 (a) Add :-		
B/Fd. From Last Year's Balance	1491	885
Less: Transferred to		
(1) General Reserve	200	100
(2) Capital redemption reserve	104	104
5. Dividend (Final)		
(a) Preference Share Rs. 10/- (Previous year :Rs.10/-)	10	21
No. of Shares 104250 (Previous Year 208500)		
(a) Per ordinary Share Rs.1.80 (previous year :Rs. 1.50)	141	117
No. of Shares 7817833 (Previous Year 7817833)		
(b) Dividend Tax	25	23
Total Dividend per ordinary shares (Amount in Rs.)	176	161
6.Balance Carried Forward	2870	1491

7. Closure of register of members/Record Date : To be informed separately

Prashant Khattry
Group Head (Legal) & Company Secretary

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Schedule V

	Format for Electronic Upload – Financial Results		
	Fields	**Format**	**Checks**
	Symbol	X(10)	BHARATGEAR-EQ
	From Date	DD-MMM-YYYY	01-04-2011
	To Date	DD-MMM-YYYY	31-03-2012
	Result Type	X(1)	Audited
	Period Type	X(2)	AN(Annual)
	Cumulative / Non Cumulative	X(1) (C or N)	C
1	Net Sales/Income from Operations	Rs. in lakhs	43056
2	Other Income	Rs. in lakhs	588
	Total Income (1+2)	Rs. in lakhs	43644
3	Expenditure a. Increase/decrease in stock in trade and work in progress b. Consumption of raw materials c. Purchase of traded goods d. Employees cost e. Power & fuel f. Depreciation g. Other expenditure h. Total (Any item exceeding 10% of the total expenditure to be shown separately)	Rs. in lakhs	 (632) 22613 5542 3289 1078 7809 39699
4	Interest	Rs. in lakhs	1269
5	Exceptional items	Rs. in lakhs	-
6	Profit (+)/ Loss (-) from Ordinary Activities before tax (2) - (3+4+5)	Rs. in lakhs	2676
7	Tax expense	Rs. in lakhs	817
8	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (6-7)	Rs. in lakhs	1859
9	Extraordinary Items (net of tax expense Rs. _____)	Rs. in lakhs	-
10	Net Profit(+)/ Loss(-) for the period (9-10)	Rs. in lakhs	1859

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11	Paid-up equity share capital (Face Value of the Share shall be indicated)	Rs. in lakhs	782
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	Rs. in lakhs	6054
13	Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	In Rupees	23.63

Notes:

1. Please adhere to the above format as the same will be directly uploaded

Please provide the results on a quarterly basis (except the Annual) Eg. For the 3rd quarter give the results for the 3rd quarter only as against the entire 9 months.