BHARAT GEARS LIMITED
Kausa Shil, Mumbra, Dist. Thane - 400 612. (Maharashtra) INDIA
Tel. : +91 (22) 2535 2034, 2535 7500 • Fax : +91 (22) 2535 1651

Through Fax/Courier
Fax No. 022-26598237

BGL/SEC/NSE/3/MAY 2013-2014 **SYMBOL: BHARATGEAR**

May 29, 2013

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 quarter and year ended March 31, 2013 approved by the Board of Directors of the Company at its Meeting held on May 29, 2013.

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 2012-2013 which subject to the approval of shareholders, will be paid on or before August 27, 2013.

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
Head (Legal) & Company Secretary

Encl: As above

ISO/TS 16949 BUREAU VERITAS Certification

Mumbai Office : 14th Floor, Hoechst House, Nariman Point, Mumbai - 400 021 INDIA.
Tel.: +91(22) 22883180, 22820112 Fax : +91 (22) 22821465, Email : info@bharatgears.com
Regd. Office & Works : 20, K.M. Mathura Road, P. O. Box 328, Po. Amar Nagar, Faridabad - 121 003 (Haryana) INDIA.
Tel. : +91(129) 4288600 Fax : +91(129) 4288822 - 23, E-mail : info@bglindia.com
Website : www.bharatgears.com

BHARAT GEARS LIMITED

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

Part I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2013

(₹. in lacs)

	Particulars	Quarter ended			Current Year ended	Previous Year ended
		31-Mar-13 (Audited) Refer note 7	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1	Income from operations					
	(a) Net Sales/Income from operations (net of excise duty)	**9,756**	8,953	11,667	**38,623**	42,405
	(b) Other Operating Income	**224**	112	222	**639**	651
	Total income from operations (net)	**9,980**	9,065	11,889	**39,262**	43,056
2	Expenses					
	(a) Cost of Materials Consumed	**5,170**	4,472	5,395	**19,613**	22,613
	(b) Changes in inventories of finished goods and work-in-progress	**(132)**	253	386	**297**	(632)
	(c) Employees benefits expense (Refer Note 4)	**1,502**	1,387	1,369	**5,798**	5,542
	(d) Power and Fuel	**878**	879	902	**3,576**	3,290
	(e) Depreciation and Amortisation expense	**292**	293	284	**1,155**	1,078
	(f) Other expenses	**1,856**	1,514	2,254	**7,183**	7,808
	Total expenses	**9,566**	8,798	10,590	**37,622**	39,699
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	**414**	267	1,299	**1,640**	3,357
4	Other Income (Refer Note 3)	**2**	98	(31)	**270**	588
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	**416**	365	1,268	**1,910**	3,945
6	Finance Costs	**257**	311	350	**1,165**	1,269
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	**159**	54	918	**745**	2,676
8	Exceptional Items	**-**	-	-	**-**	-
9	Profit from Ordinary Activities before tax (7 - 8)	**159**	54	918	**745**	2,676
10	Tax expense	**46**	20	322	**248**	817
11	Net Profit from Ordinary Activities after tax (9 - 10)	**113**	34	596	**497**	1,859
12	Extraordinary Items (net of tax expense)	**-**	-	-	**-**	-
13	Net Profit (11 - 12)	**113**	34	596	**497**	1,859
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				**6,387**	6,054
16.i	Earnings Per Share (before Extraordinary items) (of ₹ 10 /- each (* not annualised)) Basic and Diluted	*** 1.44**	* 0.43	* 7.59	**6.35**	23.63
16.ii	Earnings Per Share (after Extraordinary items) (of ₹ 10 /- each (* not annualised)) Basic and Diluted	*** 1.44**	* 0.43	* 7.59	**6.35**	23.63

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BHARAT GEARS LIMITED

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Part II

SELECT INFORMATION FOR THE YEAR ENDED 31 MARCH, 2013

	Particulars	Quarter ended			Current Year ended	Previous Year ended
		31-Mar-13	31-Dec-12	31-Mar-12	**31-Mar-13**	31-Mar-12
		(Audited) Refer note 7	(Unaudited)		(Audited)	
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	- Number of shares	**3,676,330**	3,679,330	3,679,330	**3,676,330**	3,679,330
	-Percentage of shareholding	**47.02%**	47.06%	47.06%	**47.02%**	47.06%
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	**4,141,503**	4,138,503	4,138,503	**4,141,503**	4,138,503
	- 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)	**52.98%**	52.94%	52.94%	**52.98%**	52.94%

	Particulars	Quarter ended 31-Mar-13
B	INVESTOR 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 29 May, 2013.

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

3. Other Income includes :

(₹. in lacs)

Particulars	Quarter ended			Current Year ended	Previous Year ended
	31-Mar-13	31-Dec-12	31-Mar-12	**31-Mar-13**	31-Mar-12
	(Audited) Refer note 7	(Unaudited)		(Audited)	
Net exchange gain/(loss)	**(11)**	87	(52)	**211**	223
Profit on sale/transfer of leasehold rights	-	-	-	-	300

4. Employees benefits expense for the quarter and year ended 31 March, 2013 includes provision of ₹ 15.24 lacs and ₹ 50.80 lacs respectively made on the basis of shareholders approval for the remuneration payable to the Joint Managing Director in excess of the limit specified under Section 198 read with Section 309 and Schedule XIII to the Companies Act, 1956 which is subject to approval of the Central Government for which applications have been made by the Company.

5. 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."

6. Statement of Assets and Liabilities :

	Particulars	As at Year ended 31 March, 2013	As at Year ended 31 March, 2012
		₹ lacs	₹ lacs
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	**782**	782
	(b) Reserves and surplus	**6,844**	6,522
	Sub-total - Shareholder's funds	**7,626**	7,304
2	**Non-current liabilities**		
	(a) Long-term borrowings	**3,465**	2,608
	(b) Deferred tax liabilities (net)	**199**	227
	(c) Other long-term liabilities	**994**	846
	(d) Long-term provisions	**457**	411
	Sub-total - Non-current liabilities	**5,115**	4,092
3	**Current liabilities**		
	(a) Short-term borrowings	**3,083**	2,832
	(b) Trade payables	**7,801**	8,337
	(c) Other current liabilities	**2,683**	1,780
	(d) Short-term provisions	**309**	580
	Sub-total - Current liabilities	**13,876**	13,529
	TOTAL - EQUITY AND LIABILITIES	**26,617**	24,925
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	**11,607**	9,643
	(b) Long-term loans and advances	**660**	684
	Sub-total - Non-current assets	**12,267**	10,327
2	**Current assets**		
	(a) Current investments	**-**	-
	(b) Inventories	**5,322**	5,895
	(c) Trade receivables	**6,991**	6,608
	(d) Cash and cash equivalents	**835**	751
	(e) Short-term loans and advances	**934**	894
	(f) Other current assets	**268**	450
	Sub-total - Current assets	**14,350**	14,598
	TOTAL - ASSETS	**26,617**	24,925

7. Figures of the quarter ended 31 March, 2013 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto 31 December, 2012, being the end of the third quarter of the financial year, which were subjected to limited review.

8. 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: 29 May, 2013

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Statement of Appropriations
As per Clause 20 of the Listing Agreement

Name of the Company : Bharat Gears Limited

Particulars	Current Year ended March 31, 2013 (Rs in Lacs)	Previous Year ended March 31, 2012 (Rs in Lacs)
1. Total turnover and other Receipts	39532	43644
2. Gross Profit: (Before deducting any of the following)	3065	5023
(a) Interest	1165	1269
(b) Depreciation	1155	1078
(c) Tax Liability	248	817
(d) Others, if any (Prov. For diminution in value of investments/permanent dimunition		
3 Net Profit available for appropriations	497	1859
4 (a) Add :-		
B/Fd. From Last Year's Balance	2870	1491
Less: Transferred to		
(1) General Reserve	75	200
(2) Capital Redemption Reserve	-	104
5. Dividend (Final)		
(a) Preference Share Rs. Nil (Previous Year : Rs. 10/-)	-	10
No. of Shares - Nil (Previous Year : 104250)		
(a) Per ordinary Share Rs 1.80/- (Previous Year : Rs. 1.80/-)	141	141
No. of Shares :7817833 (Previous Year : 7817833)		
(b) Dividend Tax	23	25
Total Dividend per shares (Amount in Rs.)	164	176
6.Balance Carried Forward	3128	2870

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

For Bharat Gears Limited

Prashant Khattry
Head Legal &
Company Secretary

ISO/TS 16949
BUREAU VERITAS Certification

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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	01-04-2012
	To Date	DD-MMM-YYYY	31-03-2013
	Result Type	X(1)	Audited
	Period Type	X(2)	AN(Annual)
	Cumulative / Non Cumulative	X(1) (C or N)	
1	Net Sales/Income from Operations	Rs. in lakhs	39262
2	Other Income	Rs. in lakhs	270
	Total Income (1+2)	Rs. in lakhs	39532
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 and fuel f. Depreciation g. Other expenditure h. Total (Any item exceeding 10% of the total expenditure to be shown separately)	Rs. in lakhs	 297 19613 - 5798 3576 1155 7183 37622
4	Interest	Rs. in lakhs	1165
	Exceptional items	Rs. in lakhs	-
6	**Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)**	Rs. in lakhs	745
7	Tax expense	Rs. in lakhs	248
8	**Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)**	Rs. in lakhs	497
9	Extraordinary Items (net of tax expense Rs. _____)	Rs. in lakhs	-
10	**Net Profit(+)/ Loss(-) for the period (9-10)**	Rs. in lakhs	497

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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	6387
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	6.35 6.35

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.

For Bharat Gears Limited

Prashant Khattry
Head (Legal) & Company Secretary

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