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. 022-26598120

BGL/SEC/NSE/3/MAY 2014-2015SYMBOL: BHARATGEAR

May 28, 2014

The Manager (Listing)
The National Stock Exchange of India Limited
"ExchangePlaza", 5th Floor,
Plot No. C/1, G Block,
BandraKurlaComplex,
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, 2014 approved by the Board of Directors of the Company at its Meeting held on May 28, 2014.

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/- per equity share of the Company for the financial year 2013-2014 which subject to the approval of shareholders, will be paid on or before August 29, 2014.

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**

PrashantKhattry
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)

Part I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

(₹ in lacs)

	Particulars	Quarter ended			Current Year ended	Previous Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited) Refer note 5	(Unaudited)	(Audited) Refer note 5	(Audited)	
1	Income from operations					
	(a) Net sales/income from operations (net of excise duty)	**10,312**	10,746	9,756	**41,310**	38,623
	(b) Other operating income	**198**	144	224	**677**	639
	Total income from operations (net)	**10,510**	10,890	9,980	**41,987**	39,262
2	Expenses					
	(a) Cost of materials consumed	**5,011**	4,994	5,170	**20,768**	19,613
	(b) Changes in inventories of finished goods and work-in-progress	**(6)**	238	(132)	**(565)**	297
	(c) Employee benefits expense	**1,814**	1,857	1,552	**7,015**	6,003
	(d) Power and fuel	**980**	1,074	878	**4,030**	3,576
	(e) Depreciation and amortisation expense	**395**	372	292	**1,372**	1,155
	(f) Other expenses	**2,209**	2,102	1,806	**8,187**	6,978
	Total expenses	**10,403**	10,637	9,566	**40,807**	37,622
3	Profit from operations before other income, finance costs and exceptional items (1-2)	**107**	253	414	**1,180**	1,640
4	Other income (Refer Note 3)	**3**	4	2	**329**	270
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	**110**	257	416	**1,509**	1,910
6	Finance costs	**412**	423	257	**1,449**	1,165
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	**(302)**	(166)	159	**60**	745
8	Exceptional items	**-**	-	-	**-**	-
9	Profit/(loss) from ordinary activities before tax (7-8)	**(302)**	(166)	159	**60**	745
10	Tax expense (net)	**(151)**	(41)	46	**-**	248
11	Net profit/(loss) from ordinary activities after tax (9-10)	**(151)**	(125)	113	**60**	497
12	Extraordinary items (net of tax expense)	**-**	-	-	**-**	-
13	Net profit/(loss) (11-12)	**(151)**	(125)	113	**60**	497
14	Paid-up equity share capital (Face value ₹ 10/- per share)	**782**	782	782	**782**	782
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				**6,355**	6,387
16.i	Earnings per share (before extraordinary items) [of ₹ 10 /- each (* not annualised)] Basic and diluted (₹)	*** (1.93)**	* (1.60)	* 1.44	**0.76**	6.35
16.ii	Earnings per share (after extraordinary items) [of ₹ 10 /- each (* not annualised)] Basic and diluted (₹)	*** (1.93)**	* (1.60)	* 1.44	**0.76**	6.35

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Part II

SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2014

	Particulars	Quarter ended			Current Year ended	Previous Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited) Refer note 5	(Unaudited)	(Audited) Refer note 5	(Audited)	
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	- Number of shares	**3,676,095**	3,676,095	3,676,330	**3,676,095**	3,676,330
	- Percentage of shareholding	**47.02%**	47.02%	47.02%	**47.02%**	47.02%
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	**4,141,738**	4,141,738	4,141,503	**4,141,738**	4,141,503
	- 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%**	52.98%	52.98%	**52.98%**	52.98%

	Particulars	Quarter ended 31.03.2014
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 May 28, 2014.

2. The Board has recommended dividend of ₹. 1.00/- per Equity Share of Rs. 10/- each.

3. Other income includes:

(₹ in lacs)

Particulars	Quarter ended			Current Year ended	Previous Year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited) Refer note 5	(Unaudited)	(Audited) Refer note 5	(Audited)	
Net exchange gain/(loss)	(59)	(12)	(11)	199	211

4. The Company is primarily engaged in the Automotive Gears business and all other activities revolving around the same. 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. Figures of the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

6. The Company's new plant located at Lonand, District Satara, Maharashtra has commenced commercial production on March 31, 2014.

7. Statement of Assets and Liabilities:

	Particulars	As at Year ended 31 March, 2014 ₹ lacs	As at Year ended 31 March, 2013 ₹ lacs
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	**782**	782
	(b) Reserves and surplus	**6,803**	6,844
	Sub-total - Shareholder's funds	**7,585**	7,626
2	**Non-current liabilities**		
	(a) Long-term borrowings	**6,146**	3,465
	(b) Deferred tax liabilities (net)	**207**	199
	(c) Other long-term liabilities	**1,069**	994
	(d) Long-term provisions	**471**	457
	Sub-total - Non-current liabilities	**7,893**	5,115
3	**Current liabilities**		
	(a) Short-term borrowings	**2,862**	3,083
	(b) Trade payables	**8,571**	7,801
	(c) Other current liabilities	**1,937**	2,683
	(d) Short-term provisions	**263**	309
	Sub-total - Current liabilities	**13,633**	13,876
	TOTAL - EQUITY AND LIABILITIES	**29,111**	26,617
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	**13,875**	11,607
	(b) Long-term loans and advances	**782**	660
	Sub-total - Non-current assets	**14,657**	12,267
2	**Current assets**		
	(a) Current investments	**-**	-
	(b) Inventories	**5,901**	5,322
	(c) Trade receivables	**6,851**	6,991
	(d) Cash and cash equivalents	**570**	835
	(e) Short-term loans and advances	**946**	934
	(f) Other current assets	**186**	268
	Sub-total - Current assets	**14,454**	14,350
	TOTAL - ASSETS	**29,111**	26,617

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: May 28, 2014

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Board Meeting Date: Wednesday, May 28, 2014
Place: Mumbai
Time: 11.00 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, 2014 (Rs in Lacs) (Audited)**	Previous Year ended March 31, 2013 (Rs in Lacs) (Audited)
1. Total turnover and other Receipts	42316	39532
2. Gross Profit: (Before deducting any of the following)	2881	3065
(a) Interest	1449	1165
(b) Depreciation	1372	1155
(c) Tax Liability	-	248
(d) Others, if any (Prov. For diminution in value of investments/permanent dimunition		
3 Net Profit available for appropriations	60	497
4 (a) Add :-		
B/Fd. From Last Year's Balance	3128	2870
Less: Transferred to		
(1) General Reserve	-	75
5. Dividend (Final)		
(a) Per ordinary Share Re 1.00/- (Previous Year : Rs. 1.80/-)		
No. of Shares :7817833 (Previous Year : 7817833)	78	141
(b) Dividend Tax	14	23
Total Dividend per ordinary shares (Amount in Rs.)	92	164
6.Balance Carried Forward	3096	3128

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

BHARAT GEARS LIMITED MUMBAI 400 021

Prashant Khattry
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	01-04-2013
	To Date	DD-MMM-YYYY	31-03-2014
	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	41987
2	Other Income	Rs. in lakhs	329
	Total Income (1+2)	Rs. in lakhs	42316
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. Depreciation f. Other expenditure g. Total (Any item exceeding 10% of the total expenditure to be shown separately)	Rs. in lakhs	 (565) 20768 - 7015 1372 12217 40807
4	Interest	Rs. in lakhs	1449
5	Exceptional items	Rs. in lakhs	-
6	Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	Rs. in lakhs	60
7	Tax expense	Rs. in lakhs	-
8	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	Rs. in lakhs	60
9	Extraordinary Items (net of tax expense Rs. _____)	Rs. in lakhs	-
10	Net Profit(+)/ Loss(-) for the period (9-10)	Rs. in lakhs	60

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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	6355
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	0.76 0.76

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.

BHARAT GEARS LIMITED MUMBAI 400 021