

BHARAT GEARS LIMITED
Registered Office : 20 K.M. Mathura Road, P.O. Arner Nagar, Faridabad - 121 003. (Haryana)
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in lacs)

Sr.No.	Particulars	Current year ended	Previous year ended
		31-Mar-10 (Audited)	31-Mar-09 (Audited)
1	a) Gross Sales/ Income from operations	26,364	26,053
	Less: Excise Duty	1,740	2,215
	Net Sales/Income from operations	24,624	23,838
	b) Other Operating Income	486	628
2	Expenditure		
	(a) Increase(-)/decrease (+) in stock in trade and work in progress	(149)	(267)
	(b) Consumption of Raw Materials and Components	12,203	11,533
	(c) Employees Cost	3,984	4,128
	(d) Power and Fuel	1,960	2,043
	(e) Depreciation / Amortisation	955	983
	(f) Other expenditure	4,337	4,788
	(g) Total	23,290	23,206
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	1,820	1,260
4	Other Income	-	64
5	Profit before interest and Exceptional Items (3 + 4)	1,820	1,324
6	Interest (Including Other Financing Charges) (Refer note 5)	857	774
7	Profit after interest but before Exceptional Items (5 - 6)	963	550
8	Exceptional Items	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	963	550
10	Tax expense		
	- Current Tax	425	340
	- Less : MAT set-off availed	-	(106)
	- Deferred Tax (net)	(80)	(123)
	- Fringe Benefit Tax	-	35
	- Adjustment for (Excess) / Short provision for earlier years	4	-
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	614	404
12	Extraordinary Items (net of tax expense)	-	-
13	Net Profit (+) / Loss (-) (11 - 12)	614	404
14	Paid up equity share capital (Face value Rs. 10/- per share)	782	782
15	Reserves excluding Revaluation Reserves	3,560	3,050
16	Earnings Per Share (EPS) (Rs.)		
	(a) Basic and Diluted EPS before Extraordinary items	7.54	4.88
	(b) Basic and Diluted EPS after Extraordinary items	7.54	4.88
17	Public shareholding		
	- Number of shares	3,688,088	3,693,871
	- Percentage of shareholding	47.18%	47.25%
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	4,129,745	4,123,962
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	52.82%	52.75%

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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, 2010.
2. The board has recommended dividend of Rs.10 per share on cumulative Redeemable non-convertible preference shares of Rs.100 each.
3. The board has recommended dividend of Rs.1.20 per Equity Share of Rs. 10 each.
4. 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" issued by the Institute of Chartered Accountants of India.
5. Pursuant to approval to exit from Corporate Debt Restructuring (CDR) Scheme, one time interest recompense of Rs. 149.68 lacs; (previous year : Rs.2.02 lacs) has been paid / determined as payable to participating lenders, which is included in Interest (Including Other Financing Charges).
6. No investor complaint was pending as at the beginning of the quarter. Further one investor complaint was received and was resolved during the quarter. No investor complaint was pending as at the end of the quarter.
7. Previous year'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: 27th May, 2010

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