

BHARAT GEARS LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

(₹. in lacs)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Previous year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (net of excise duty)	10,015	9,899	9,820	19,914	19,545	42,405
	(b) Other Operating Income	153	150	148	303	283	651
	Total income from operations (net)	10,168	10,049	9,968	20,217	19,828	43,056
2	Expenses						
	(a) Cost of Materials Consumed	4,887	5,084	5,846	9,971	11,118	22,613
	(b) Changes in inventories of finished goods and work-in-progress	385	(209)	(689)	176	(820)	(632)
	(c) Employees benefits expense (Refer Note 4)	1,465	1,444	1,350	2,909	2,763	5,542
	(d) Power and Fuel	879	940	804	1,819	1,565	3,290
	(e) Depreciation and Amortisation expense	289	281	259	570	514	1,078
	(f) Other expenses	1,852	1,961	1,837	3,813	3,584	7,808
	Total expenses	9,757	9,501	9,407	19,258	18,724	39,699
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	411	548	561	959	1,104	3,357
4	Other Income (Refer Note 3)	(47)	217	115	170	152	588
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	364	765	676	1,129	1,256	3,945
6	Finance Costs	287	310	305	597	585	1,269
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	77	455	371	532	671	2,676
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7 - 8)	77	455	371	532	671	2,676
10	Tax expense	29	153	123	182	228	817
11	Net Profit from Ordinary Activities after tax (9 - 10)	48	302	248	350	443	1,859
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit (11 - 12)	48	302	248	350	443	1,859
14	Paid up equity share capital (Face value ₹. 10/- per share)	782	782	782	782	782	782
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						6,054
16.i	Earnings Per Share (before Extraordinary items) (of ₹ 10 /- each (* not annualised)) Basic and Diluted	* 0.63	* 3.86	* 3.13	* 4.48	* 5.59	23.63
16.ii	Earnings Per Share (after Extraordinary items) (of ₹ 10 /- each (* not annualised)) Basic and Diluted	* 0.63	* 3.86	* 3.13	* 4.48	* 5.59	23.63

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PART II

SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Previous year ended
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	3,679,330	3,679,330	3,854,330	3,679,330	3,854,330	3,679,330
	-Percentage of shareholding	47.06%	47.06%	49.30%	47.06%	49.30%	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	4,138,503	4,138,503	3,963,503	4,138,503	3,963,503	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	52.94%	52.94%	50.70%	52.94%	50.70%	52.94%

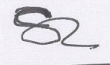
	Particulars	Quarter ended 30-Sept-12
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes :

- The above Un-Audited Financial Results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on October 31, 2012.
- The auditors of the Company have carried out limited review of the Un-Audited Financial Results for the quarter and half year ended September 30, 2012.
- Other Income includes net exchange gain/(loss) as under : (₹. in lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Previous year ended
	30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)
Net exchange gain/(loss)	(61)	196	105	135	121	223

- Employees benefits expense for the quarter and half year ended September 30, 2012 includes provision of ₹ 15.24 lacs and ₹ 20.32 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.



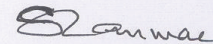
5. Statement of Assets and Liabilities :

Particulars		As at	As at
		30 Sept, 2012	31 March, 2012
		₹ lacs	₹ lacs
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	782	782
	(b) Reserves and surplus	6,866	6,522
	Sub-total - Shareholders' funds	7,648	7,304
2	Non-current liabilities		
	(a) Long-term borrowings	2,943	2,608
	(b) Deferred tax liabilities (net)	260	227
	(c) Other long-term liabilities	1,063	846
	(d) Long-term provisions	447	411
	Sub-total - Non-current liabilities	4,713	4,092
3	Current liabilities		
	(a) Short-term borrowings	2,740	2,832
	(b) Trade payables	7,490	8,337
	(c) Other current liabilities	1,990	1,780
	(d) Short-term provisions	176	580
	Sub-total - Current liabilities	12,396	13,529
	TOTAL - EQUITY AND LIABILITIES	24,757	24,925
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	9,702	9,643
	(b) Long-term loans and advances	850	684
	Sub-total - Non-current assets	10,552	10,327
2	Current assets		
	(a) Inventories	5,453	5,895
	(b) Trade receivables	6,292	6,608
	(c) Cash and cash equivalents	1,041	751
	(d) Short-term loans and advances	921	894
	(e) Other current assets	498	450
	Sub-total - Current assets	14,205	14,598
	TOTAL - ASSETS	24,757	24,925

6. 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."

7. Previous year/period's figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors



SURINDER P. KANWAR
Chairman & Managing Director

Place : Mumbai
Date: October 31, 2012