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BHARAT GEARS LIMITED					
Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121 003. (Haryana).					
Part I					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013					
(₹. in lacs)					
	Particulars	Quarter ended			Previous Year ended
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales/Income from operations (net of excise duty)	9,383	9,758	9,899	38,623
	(b) Other Operating Income	140	224	150	639
	Total income from operations (net)	9,523	9,980	10,049	39,262
2	Expenses				
	(a) Cost of Materials Consumed	5,368	5,170	5,084	19,613
	(b) Changes in inventories of finished goods and work-in-progress	(649)	(132)	(209)	297
	(c) Employees benefits expense (Refer Note 4)	1,575	1,502	1,444	5,798
	(d) Power and Fuel	934	878	940	3,578
	(e) Depreciation and Amortisation expense	298	292	281	1,155
	(f) Other expenses	1,953	1,856	1,961	7,183
	Total expenses	9,479	9,566	9,501	37,622
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	44	414	548	1,640
4	Other income (Refer Note 3)	204	2	217	270
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	248	416	765	1,910
6	Finance Costs	283	257	310	1,165
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(35)	159	455	745
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7 - 8)	(35)	159	455	745
10	Tax expense	-	46	153	248
11	Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	(35)	113	302	497
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) (11 - 12)	(35)	113	302	497
14	Paid up equity share capital (Face value ₹. 10/- per share)	782	782	782	782
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				6,387
16.i	Earnings Per Share (before Extraordinary items) (of ₹ 10/- each (* not annualised)) Basic and Diluted	* (0.45)	* 1.44	* 3.86	6.35
16.ii	Earnings Per Share (after Extraordinary items) (of ₹ 10/- each (* not annualised)) Basic and Diluted	* (0.45)	* 1.44	* 3.86	6.35



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Part II				
SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE, 2013				
Particulars	Quarter ended			Previous Year ended
	30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	3,676,330	3,676,330	3,679,330	3,676,330
- Percentage of shareholding	47.02%	47.02%	47.06%	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	4,141,503	4,141,503	4,138,503	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%
- Percentage of shares (as a % of the total share capital of the company)	52.98%	52.98%	52.94%	52.98%

Particulars	Quarter ended 30-June-13
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NII
Received during the quarter	NII
Disposed of during the quarter	NII
Remaining unresolved at the end of the quarter	NII

Notes :

- 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 July 31, 2013.
- The auditors of the Company have carried out limited review of the Un-Audited Financial Results for the quarter ended June 30, 2013.

3. Other income includes :

(₹. In lacs)

Particulars	Quarter ended			Previous Year ended
	30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
Net exchange gain/(loss)	155	(11)	196	211



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4. Employees benefits expense includes provision made on the basis of shareholders approval for remuneration payable to the Joint Managing Director (JMD), 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:

Particulars	Quarter ended			Previous Year ended	
	30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13	
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)	
Joint Managing Director's Remuneration	* 15	15	5	51	

* Includes Rs. 5 lacs for which application has to be made to the Central Government.

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

Deloitte Haskins & Sells

Chartered Accountants
'Heritage', 3rd Floor
Near Gujarat Vidhyapith
Off Ashram Road
Ahmedabad - 380 014

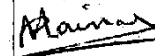
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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF BHARAT GEARS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BHARAT GEARS LIMITED** ("the Company") for the Quarter ended June 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended June 30, 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)

BY



Saira Nainar
Partner
(Membership No. 040081)

Mumbai, July 31, 2013



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