



BHARAT GEARS LIMITED

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

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 diminution)		
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



Prashant Khattry
Head (Legal) & Company Secretary



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Website : www.bharatgears.com Corporate Identity No. : L29130HR1971PLC034365

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	Previous
		31.03.2014	31.12.2013	31.03.2013	Year ended	Year ended
		(Audited) Refer note 5	(Unaudited)	(Audited) Refer note 5	31.03.2014	31.03.2013
				(Audited)		
1	Income from operations					
	(a) Net sales/income from operations (net of excise duty)	10,312	10,746	9,758	41,310	38,623
	(b) Other operating income	198	144	224	677	639
	Total income from operations (not)	10,510	10,890	9,980	41,987	39,262
2	Expenses					
	(a) Cost of materials consumed	6,011	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	1,840
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 :

- 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.
- 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

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

Banwa

7. Statement of Assets and Liabilities:

Particulars		As at Year ended	As at Year ended
		31 March, 2014	31 March, 2013
		₹ lacs	₹ 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