

BHARAT GEARS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2009

(Rs.in lacs)

Sr.No.	Particulars	Quarter ended	Quarter ended	Previous year ended
		30-Jun-09 (Unaudited)	30-Jun-08 (Unaudited)	31-Mar-09 (Audited)
1	a) Gross Sales/ Income from operations	5,576	7,145	26,053
	Less: Excise Duty	330	689	2,215
	Net Sales/Income from operations	5,246	6,456	23,838
	b) Other Operating Income	154	149	628
2	Expenditure			
	(a) Increase(-)/decrease (+) in stock in trade and work in progress	(59)	(543)	(267)
	(b) Consumption of Raw Materials and Components	2,694	3,304	11,533
	(c) Employees Cost	1,029	1,080	4,141
	(d) Power and Fuel	394	635	2,043
	(e) Depreciation	261	236	983
	(f) Other expenditure	850	1,253	4,773
	(g) Total	5,169	5,965	23,206
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	231	640	1,260
4	Other Income	-	-	64
5	Profit before Interest and Exceptional Items (3 + 4)	231	640	1,324
6	Interest (Including Financial Charges)	179	174	774
7	Profit after Interest but before Exceptional Items (5 - 6)	52	466	550
8	Exceptional Items	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	52	466	550
10	Tax expense			
	- Current Tax	43	212	340
	- Less : MAT set-off availed	-	(18)	(106)
	- Deferred Tax	(24)	(53)	(123)
	- Fringe Benefit Tax (Refer Note 4)	-	8	35
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	33	317	404
12	Extraordinary Items (net of tax expense)	-	-	-
13	Net Profit (+) / Loss (-) (11 - 12)	33	317	404
14	Paid up equity share capital (Face value Rs. 10/- per share)	782	782	782
15	Reserves excluding Revaluation Reserves			3,080
16	Earnings Per Share (EPS) (Rs.)			
	(a) Basic and Diluted EPS before Extraordinary items	0.34	3.98	4.86
	(b) Basic and Diluted EPS after Extraordinary items	0.34	3.98	4.86
17	Public shareholding			
	- Number of shares	3,693,583	3,702,052	3,693,871
	-Percentage of shareholding	47.25%	47.35%	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	4,124,250		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)	52.75%		52.75%

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 31st July, 2009.
2. The auditors of the company have carried out limited review of the Un-Audited Financial Results for the quarter ended 30th June, 2009.
3. 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".
4. The Finance (No. 2) Bill 2009 has proposed to abolish the fringe benefit tax and accordingly, no provision has been made for fringe benefit tax of Rs. 8 lacs for the quarter ended 30th June, 2009.
5. Employees cost for the quarter ended 30th June 2009, 30th June, 2008 and the year ended 31st March, 2009 includes Rs. 113.80 lacs, Rs. 44.95 lacs and Rs. 262.84 lacs respectively on account of Voluntary Retirement Scheme.
6. No investor complaint was pending as at the beginning of the quarter. No investor complaint was received during the quarter and no investor complaint was pending as at the quarter end.
7. Previous periods figures have been regrouped / recasted wherever necessary.

For and on behalf of the Board of Directors

Place : Faridabad
Date: 31st July, 2009

SURINDER P. KANWAR
Chairman & Managing Director