



BHARAT GEARS LIMITED

Regd. Office: 20 K.M., Mathura Road, P.O. Amar Nagar, Faridabad-121003 (Haryana)

Ph.: + 91 (129) 4288888 Fax: +91 (129) 4288822-23

Email: info@bglindia.com Web: www.bharatgears.com

BHARAT GEARS LIMITED

Geared for Life

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2011

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Previous Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Gross Sales/ Income from operations	10,684	8,391	21,272	16,119	35,471
	Less: Excise Duty	864	562	1,727	1,114	2,421
	Net Sales/Income from operations	9,820	7,829	19,545	15,005	33,050
	b) Other Operating Income	263	97	435	219	496
2	Expenditure					
	(a) Increase(-)/decrease (+) in stock in trade and work in progress	(689)	(607)	(820)	(884)	(1,111)
	(b) Consumption of Raw Materials and Components	5,846	4,444	11,118	8,147	17,479
	(c) Employees Cost	1,350	1,217	2,763	2,478	4,981
	(d) Power and Fuel	804	574	1,565	1,205	2,487
	(e) Depreciation / Amortisation	259	216	514	446	909
	(f) Other expenditure	1,837	1,616	3,584	2,980	6,498
	(g) Total	9,407	7,460	18,724	14,372	31,243
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	676	466	1,256	852	2,303
4	Other Income	-	-	-	-	-
5	Profit before Interest and Exceptional Items (3 + 4)	676	466	1,256	852	2,303
6	Interest (Including Other Financing Charges)	305	227	585	397	847
7	Profit after Interest but before Exceptional Items (5 - 6)	371	239	671	455	1,456
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	371	239	671	455	1,456
10	Tax expense	123	81	228	154	485
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	248	158	443	301	971
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit (+) / Loss (-) (11 - 12)	248	158	443	301	971
14	Paid up equity share capital (Face value ₹ 10/- per share)	782	782	782	782	782
15	Reserves excluding Revaluation Reserves	-	-	-	-	4,370
16	Earnings Per Share (EPS) (₹)					
	(a) Basic and Diluted EPS before Extraordinary items (* not annualised)	* 3.13	*1.95	* 5.59	* 3.70	12.11
	(b) Basic and Diluted EPS after Extraordinary items (* not annualised)	* 3.13	*1.95	* 5.59	* 3.70	12.11
17	Public shareholding					
	- Number of shares	3,854,330	3,679,330	3,854,330	3,679,330	3,854,330
	- Percentage of shareholding	49.30%	47.06%	49.30%	47.06%	49.30%
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	3,963,503	4,138,503	3,963,503	4,138,503	3,963,503
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.70%	52.94%	50.70%	52.94%	50.70%

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 November 4, 2011.
- 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, 2011.
- During the quarter, approval of the Central Government has been received for a part of the increase in remuneration payable to Joint Managing Director that has been originally requested. Employees Cost for the quarter and half year ended September 30, 2011 includes ₹2.79 lacs being provision for additional remuneration, (Effective from June 1, 2011 upto September 30, 2011) payable to the Joint Managing Director which is subject to approval of the Central Government, for which application has been filed before Ministry of Corporate Affairs by the Company.
- Statement of Assets and Liabilities :

(Rs. in Lacs)

Sl. No.	Particulars	As at 30.09.2011	As at 30.09.2010
		(Unaudited)	(Unaudited)
1	SHAREHOLDERS' FUNDS :		
	a) Capital	886	990
	b) Reserves and Surplus	5458	4521
2	LOAN FUNDS	6214	5175
3	DEFERRED TAX LIABILITIES (NET)	116	117
	Total	12674	10803
4	FIXED ASSETS	9711	7533
5	CURRENT ASSETS, LOANS AND ADVANCES		
	a) Inventories	6125	5280
	b) Sundry debtors	6252	5614
	c) Cash and bank balances	919	759
	d) Other current assets	216	173
	e) Loans and advances	1483	1631
6	LESS : CURRENT LIABILITIES AND PROVISIONS		
	a) Liabilities	10918	9184
	b) Provisions	1114	1006
7	MISCELLANEOUS EXPENDITURE (not written off or adjusted)	-	3
	Total	12674	10803

- 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".
- There was no investor complaint pending as at the beginning of the quarter. No complaint was received during the quarter and no complaint was pending as at the quarter end, on the basis of the details provided by the Registrars.
- Previous period's/year's figures have been regrouped wherever necessary, to conform to this period's/year's classification.

For and on behalf of the Board of Directors

Sd/-

Place : Faridabad

Date : 4th November, 2011

Surinder P. Kanwar

Chairman & Managing Director

12CM X 30CM