



# BHARAT GEARS LIMITED

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

### PART I

(₹ in lacs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Previous year ended 31.03.2013 (Audited)
		30.09.2013	30.06.2013 (Unaudited)	30.09.2012	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
1.	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	10,869	9,383	10,015	20,252	19,914	38,623
	(b) Other operating income	195	140	153	335	303	639
	<b>Total income from operations (net)</b>	<b>11,064</b>	<b>9,523</b>	<b>10,168</b>	<b>20,587</b>	<b>20,217</b>	<b>39,262</b>
2.	Expenses						
	(a) Cost of materials consumed	5,395	5,368	4,887	10,763	9,971	19,613
	(b) Changes in inventories of finished goods and work-in-progress	(148)	(649)	385	(797)	176	297
	(c) Employees benefits expense (Refer Note 3)	1,654	1,575	1,465	3,229	2,909	5,798
	(d) Power and fuel	1,042	934	879	1,976	1,819	3,576
	(e) Depreciation and amortisation expense	307	298	289	605	570	1,155
	(f) Other expenses	2,038	1,953	1,852	3,991	3,813	7,183
	<b>Total expenses</b>	<b>10,288</b>	<b>9,479</b>	<b>9,757</b>	<b>19,767</b>	<b>19,258</b>	<b>37,622</b>
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	776	44	411	820	959	1,640
4.	Other income (Refer Note 4)	118	204	(47)	322	170	270
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	894	248	364	1,142	1,129	1,910
6.	Finance costs	331	283	287	614	597	1,165
7.	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	563	(35)	77	528	532	745
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(loss) from ordinary activities before tax (7-8)	563	(35)	77	528	532	745
10.	Tax expense	192	-	29	192	182	248
11.	Net profit/(loss) from ordinary activities after tax (9-10)	371	(35)	48	336	350	497
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net profit/(loss) (11-12)	371	(35)	48	336	350	497
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						6,387
16.i	Earnings per share (before extraordinary items) [of ₹ 10/- each (* not annualised)] Basic and diluted (₹)	* 4.74	* (0.45)	* 0.63	* 4.30	* 4.48	6.35
16.ii	Earnings per share (after extraordinary items) [of ₹ 10/- each (* not annualised)] Basic and diluted (₹)	* 4.74	* (0.45)	* 0.63	* 4.30	* 4.48	6.35

## SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

### PART II

Sr. No.	Particulars	Quarter ended			Half Year ended		Previous year ended 31.03.2013 (Audited)
		30.09.2013	30.06.2013 (Unaudited)	30.09.2012	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1.	Public shareholding						
	- Number of shares	3,676,095	3,676,330	3,679,330	3,676,095	3,679,330	3,676,330
	- Percentage of shareholding	47.02%	47.02%	47.06%	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	4,141,738	4,141,503	4,138,503	4,141,738	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%	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%	52.94%	52.98%

Sr. No.	Particulars	Quarter ended 30.09.2013	
		30.09.2013	30.06.2013 (Unaudited)
B	<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	Nil	Nil
	Received during the quarter	Nil	Nil
	Disposed of during the quarter	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	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 October 25, 2013.
- The auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter and half year ended September 30, 2013.
- Employees benefits expense includes provision made on the basis of shareholders approval for 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 the approval of Central Government for which an application has been made by the Company:

(₹ in lacs)

Particulars	Quarter ended			Half Year ended		Previous year ended 31.03.2013 (Audited)
	30.09.2013	30.06.2013 (Unaudited)	30.09.2012	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
Joint Managing Director's Remuneration	21	7	-	28	-	-

- Other income includes:

(₹ in lacs)

Particulars	Quarter ended			Half Year ended		Previous year ended 31.03.2013 (Audited)
	30.09.2013	30.06.2013 (Unaudited)	30.09.2012	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
Net exchange gain/(loss)	115	155	(61)	270	135	211

- Statement of Assets and Liabilities:

(₹ in lacs)

Particulars	As at	
	30.09.2013	31.03.2013
<b>A EQUITY AND LIABILITIES</b>		
1. Shareholders' funds		
(a) Share capital	782	782
(b) Reserves and surplus	7,173	6,844
<b>Sub-total - Shareholders' funds</b>	<b>7,955</b>	<b>7,626</b>
2. Non-current liabilities		
(a) Long-term borrowings	5,722	3,465
(b) Deferred tax liabilities (net)	196	199
(c) Other long-term liabilities	1,048	994
(d) Long-term provisions	552	457
<b>Sub-total - Non-current liabilities</b>	<b>7,518</b>	<b>5,115</b>
3. Current liabilities		
(a) Short-term borrowings	2,940	3,083
(b) Trade payables	8,629	7,801
(c) Other current liabilities	2,701	2,683
(d) Short-term provisions	167	309
<b>Sub-total - Current liabilities</b>	<b>14,437</b>	<b>13,876</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>29,910</b>	<b>26,617</b>
<b>B ASSETS</b>		
1. Non-current assets		
(a) Fixed assets	13,870	11,607
(b) Long-term loans and advances	676	660
<b>Sub-total - Non-current assets</b>	<b>14,546</b>	<b>12,267</b>
2. Current assets		
(a) Inventories	6,205	5,322
(b) Trade receivables	6,853	6,991
(c) Cash and cash equivalents	762	835
(d) Short-term loans and advances	1,252	934
(e) Other current assets	292	268
<b>Sub-total - Current assets</b>	<b>15,364</b>	<b>14,350</b>
<b>TOTAL - ASSETS</b>	<b>29,910</b>	<b>26,617</b>

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

For and on behalf of the Board of Directors

Place : Mumbai

Date : October 25, 2013

Sd/-  
SURINDER P. KANWAR  
Chairman & Managing Director