



# BHARAT GEARS LIMITED

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## Geared for Life

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter ended			Half Year ended		Previous Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)			(Unaudited)		(Audited)
1.	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	10,029	9,720	10,869	19,749	20,252	41,310
	(b) Other operating income	155	151	195	306	335	677
	Total income from operations (net)	10,184	9,871	11,064	20,055	20,587	41,987
2.	Expenses						
	(a) Cost of materials consumed	5,175	4,691	5,395	9,866	10,763	20,768
	(b) Changes in inventories of finished goods and work-in-progress	(372)	141	(148)	(231)	(797)	(565)
	(c) Employee benefits expense (Refer Note 5)	1,872	1,947	1,716	3,819	3,344	7,015
	(d) Power and fuel	980	971	1,042	1,951	1,976	4,030
	(e) Depreciation and amortisation expense (Refer Note 7)	411	374	307	785	605	1,372
	(f) Other expenses	2,079	1,888	1,976	3,967	3,876	8,187
	Total expenses	10,145	10,012	10,288	20,157	19,767	40,807
3.	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	39	(141)	776	(102)	820	1,180
4.	Other income (Refer Note 3)	61	36	118	97	322	329
5.	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	100	(105)	894	(5)	1,142	1,509
6.	Finance costs	392	395	331	787	614	1,449
7.	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(292)	(500)	563	(792)	528	60
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(loss) from ordinary activities before tax (7-8)	(292)	(500)	563	(792)	528	60
10.	Tax expense (net)	-	(6)	192	(6)	192	-
11.	Net profit/(loss) from ordinary activities after tax (9-10)	(292)	(494)	371	(786)	336	60
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net profit/(loss) (11-12)	(292)	(494)	371	(786)	336	60
14.	Paid-up equity share capital (Face value ₹10/- per share)	782	782	782	782	782	782
15.	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	6,355
16.i	Earnings per share (before extraordinary items)						
	[of ₹10/- each (* not annualised)] Basic and diluted (₹)	*(3.73)	*(6.32)	*4.74	*(10.05)	*4.30	0.76
16.ii	Earnings per share (after extraordinary items)						
	[of ₹10/- each (* not annualised)] Basic and diluted (₹)	*(3.73)	*(6.32)	*4.74	*(10.05)	*4.30	0.76

### SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter ended			Half Year ended		Previous Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
<b>A. PARTICULARS OF SHAREHOLDING</b>							
1.	Public shareholding						
	- Number of shares	3,676,095	3,676,095	3,676,095	3,676,095	3,676,095	3,676,095
	- Percentage of shareholding	47.02%	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	4,141,738	4,141,738	4,141,738	4,141,738
	- 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%	52.98%	52.98%	52.98%	52.98%

Particulars	Quarter ended 30.09.2014
<b>B. INVESTOR COMPLAINTS</b>	
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 November 6, 2014.
  - The auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter and half year ended September 30, 2014.
  - Other income includes:

Particulars	Quarter ended			Half Year ended		Previous Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Net exchange gain	43	24	115	67	270	199

- 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".
- Employee benefits expense includes:

Particulars	Quarter ended			Half Year ended		Previous Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Voluntary retirement scheme expense	6	154	4	160	4	25

Particulars	As at	
	30.09.2014	31.03.2014
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	782	782
(b) Reserves and surplus	5,944	6,803
<b>Sub-total - Shareholders' funds</b>	<b>6,726</b>	<b>7,585</b>
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	5,295	6,146
(b) Deferred tax liabilities (net)	172	207
(c) Other long-term liabilities	1,150	1,069
(d) Long-term provisions	487	471
<b>Sub-total - Non-Current liabilities</b>	<b>7,104</b>	<b>7,893</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	2,931	2,862
(b) Trade payables	9,733	8,571
(c) Other current liabilities	2,216	1,937
(d) Short-term provisions	164	263
<b>Sub-total - Current liabilities</b>	<b>15,044</b>	<b>13,633</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>28,874</b>	<b>29,111</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	13,227	13,875
(b) Long-term loans and advances	693	782
<b>Sub-total - Non-Current assets</b>	<b>13,920</b>	<b>14,657</b>
<b>2. Current assets</b>		
(a) Current investments	-	-
(b) Inventories	6,148	5,901
(c) Trade receivables	6,889	6,851
(d) Cash and cash equivalents	547	570
(e) Short-term loans and advances	1,285	946
(f) Other current assets	85	186
<b>Sub-total - Current assets</b>	<b>14,954</b>	<b>14,454</b>
<b>TOTAL - ASSETS</b>	<b>28,874</b>	<b>29,111</b>

- During the period, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013. Based on current estimates, depreciation/amortisation of ₹ 73 lacs (net of deferred tax ₹ 35 lacs) on account of assets whose useful life is already exhausted as on April 1, 2014 has been adjusted to General Reserve. Had there not been any change in useful life of assets, depreciation/amortisation for the quarter and half year ended September 30, 2014 would have been higher by ₹ 9 lacs and ₹ 15 lacs respectively.
- Previous year/period's figures have been regrouped/recasted wherever necessary.

For and on behalf of the Board of Directors  
Sd/-  
SURINDER P. KANWAR  
Chairman & Managing Director

Place : Lonand, Satara  
Date : November 6, 2014