



BHARAT GEARS LIMITED

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Geared for Life

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Sr. No.	Particulars	Quarter ended			Half Year ended		Previous Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)			(Unaudited)		(Audited)
1.	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	9,786	10,373	10,029	20,159	19,749	40,779
	(b) Other operating income (Refer Note 4)	228	369	155	597	306	710
	Total income from operations (net)	10,014	10,742	10,184	20,756	20,055	41,489
2.	Expenses						
	(a) Cost of materials consumed	4,508	4,895	5,175	9,403	9,866	20,228
	(b) Changes in inventories of finished goods and work-in-progress	232	210	(372)	442	(231)	(562)
	(c) Employee benefits expense (Refer Note 5)	1,881	1,983	1,875	3,864	3,826	7,780
	(d) Power and fuel	795	771	980	1,566	1,951	3,689
	(e) Depreciation and amortisation expense	414	415	411	829	785	1,395
	(f) Other expenses	1,963	1,906	2,076	3,869	3,960	8,176
	Total expenses	9,793	10,180	10,145	19,973	20,157	40,706
3.	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	221	562	39	783	(102)	783
4.	Other income (Refer Note 6)	80	90	61	170	97	209
5.	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	301	652	100	953	(5)	992
6.	Finance costs	408	442	392	850	787	1,635
7.	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(107)	210	(292)	103	(792)	(643)
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(loss) from ordinary activities before tax (7-8)	(107)	210	(292)	103	(792)	(643)
10.	Tax expense (net)	(37)	71	-	34	(6)	(222)
11.	Net profit/(loss) from ordinary activities after tax (9-10)	(70)	139	(292)	69	(786)	(421)
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net profit/(loss) (11-12)	(70)	139	(292)	69	(786)	(421)
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						5,838
16.i	Earnings per share (before extraordinary items) [of ₹10/- each (* not annualised)] Basic and diluted (₹)	* (0.90)	*1.78	* (3.73)	* 0.88	* (10.05)	(5.38)
16.ii	Earnings per share (after extraordinary items) [of ₹10/- each (* not annualised)] Basic and diluted (₹)	* (0.90)	*1.78	* (3.73)	* 0.88	* (10.05)	(5.38)

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Sr. No.	Particulars	Quarter ended			Half Year ended		Previous Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A.	PARTICULARS OF SHAREHOLDING						
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 30.09.2015
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 on October 28, 2015, have been approved by the Board of Directors at its meeting held on October 29, 2015.
 - The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter and half year ended September 30, 2015.
 - 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".
 - Other operating income includes:

Particulars	Quarter ended			Half Year ended		Previous Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Export Incentives	153	261	51	414	95	263

Particulars	Quarter ended			Half Year ended		Previous Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Voluntary retirement scheme expense	6	62	6	68	160	204

Particulars	Quarter ended			Half Year ended		Previous Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Net exchange gain	60	74	43	134	67	110

Particulars	As at	
	30.09.2015	31.03.2015
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	782	782
(b) Reserves and surplus	6,355	6,286
Sub-total - Shareholders' funds	7,137	7,068
2. Non-current liabilities		
(a) Long-term borrowings	4,812	4,888
(b) Other long-term liabilities	1,213	1,234
(c) Long-term provisions	495	456
Sub-total - Non-Current liabilities	6,520	6,578
3. Current liabilities		
(a) Short-term borrowings	3,107	3,349
(b) Trade payables	7,747	9,575
(c) Other current liabilities	2,745	2,834
(d) Short-term provisions	137	130
Sub-total - Current liabilities	13,736	15,888
TOTAL - EQUITY AND LIABILITIES	27,393	29,534
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	12,424	13,046
(b) Deferred tax assets (net)	28	56
(c) Long-term loans and advances	744	804
(d) Other non-current assets	49	47
Sub-total - Non-Current assets	13,245	13,953
2. Current assets		
(a) Inventories	6,046	6,491
(b) Trade receivables	5,914	7,164
(c) Cash and cash equivalents	645	553
(d) Short-term loans and advances	1,166	1,133
(e) Other current assets	377	240
Sub-total - Current assets	14,148	15,581
TOTAL - ASSETS	27,393	29,534

8. 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 : October 29, 2015