



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



Geared for Life

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

PART I

(₹ in lacs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)			(Unaudited)		(Audited)
1.	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	10,746	10,869	8,953	30,998	28,867	38,623
	(b) Other operating income	144	195	112	479	415	639
	Total income from operations (net)	10,890	11,064	9,065	31,477	29,282	39,262
2.	Expenses						
	(a) Cost of materials consumed	4,994	5,395	4,472	15,757	14,443	19,613
	(b) Changes in inventories of finished goods and work-in-progress	238	(148)	253	(559)	429	297
	(c) Employee benefits expense (Refer Notes 4 & 5)	1,796	1,654	1,387	5,025	4,296	5,798
	(d) Power and fuel	1,074	1,042	879	3,050	2,698	3,576
	(e) Depreciation and amortisation expense	372	307	293	977	863	1,155
	(f) Other expenses	2,163	2,038	1,514	6,154	5,327	7,183
	Total expenses	10,637	10,288	8,798	30,404	28,056	37,622
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	253	776	267	1,073	1,226	1,640
4.	Other income (Refer Note 6)	4	118	98	326	268	270
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	257	894	365	1,399	1,494	1,910
6.	Finance costs	423	331	311	1,037	908	1,165
7.	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(166)	563	54	362	586	745
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(loss) from ordinary activities before tax (7-8)	(166)	563	54	362	586	745
10.	Tax expense	(41)	192	20	151	202	248
11.	Net profit/(loss) from ordinary activities after tax (9-10)	(125)	371	34	211	384	497
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net profit/(loss) (11-12)	(125)	371	34	211	384	497
14.	Paid-up equity share capital (Face value ₹ 10/- per share)	782	782	782	782	782	782
15.	Reserve 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 (₹)	* (1.60)	* 4.74	* 0.43	* 2.70	* 4.91	6.35
16.ii	Earnings per share (after extraordinary items) [of ₹ 10/- each (* not annualised)] Basic and diluted (₹)	* (1.60)	* 4.74	* 0.43	* 2.70	* 4.91	6.35

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

PART II

Sr. No.	Particulars	Quarter ended			Nine months ended		Previous Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)			(Unaudited)		(Audited)
A.	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of shares	3,676,095	3,676,095	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	4,141,738	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%

Particulars	Quarter ended 31.12.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
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 January 30, 2014.
- The auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter and nine months ended December 31, 2013.
- During the quarter, the Company's new plant located at Lonand, District Satara, Maharashtra has become operational. Accordingly, the figures for the quarter and nine months ended December 31, 2013 include results of operations of the aforesaid plant.
- Employee benefits expense includes provision made on the basis of shareholders' approval for the remuneration payable to the Directors, 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 applications have been made by the Company:

(₹ in lacs)

Particulars	Quarter ended			Nine months ended		Previous Year ended	
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	
		(Unaudited)			(Unaudited)		(Audited)
Chairman and Managing Director's Remuneration	74	-	-	74	-	-	
Joint Managing Director's Remuneration	17	21	-	45	-	-	

- Employee benefits expense for the quarter and nine months ended December 31, 2013 includes provision of ₹ 93.24 lacs made towards lump sum amount payable to permanent workmen of Mumbra Plant in terms of the Memorandum of Settlement signed between the Company and the workmen.
- Other income includes:

(₹ in lacs)

Particulars	Quarter ended			Nine months ended		Previous Year ended	
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	
		(Unaudited)			(Unaudited)		(Audited)
Net exchange gain/(loss)	(12)	115	87	258	222	211	

- 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 : Faridabad
Date : January 30, 2014

Sd/
SURINDER P. KANWAR
Chairman & Managing Director