



# 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, 2012

#### PART I

(₹ in lacs)

| Sr. No. | Particulars  | Quarter ended            | Quarter ended            | Quarter ended            | Nine months ended        | Nine months ended        | Previous Year ended    |
|---------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
|         |  | 31-Dec-12<br>(Unaudited) | 30-Sep-12<br>(Unaudited) | 31-Dec-11<br>(Unaudited) | 31-Dec-12<br>(Unaudited) | 31-Dec-11<br>(Unaudited) | 31-Mar-12<br>(Audited) |
| 1.      | Income from operations   |                          |                          |                          |                          |                          |                        |
|         | (a) Net Sales/Income from operations (net of excise duty)  | 8,953                    | 10,015                   | 11,193                   | 28,867                   | 30,738                   | 42,405                 |
|         | (b) Other Operating Income   | 112                      | 153                      | 146                      | 415                      | 429                      | 651                    |
|         | Total income from operations (net)   | 9,065                    | 10,168                   | 11,339                   | 29,282                   | 31,167                   | 43,056                 |
| 2.      | Expenses   |                          |                          |                          |                          |                          |                        |
|         | (a) Cost of Materials Consumed   | 4,472                    | 4,887                    | 6,100                    | 14,443                   | 17,218                   | 22,613                 |
|         | (b) Changes in inventories of finished goods and work-in-progress  | 253                      | 385                      | (198)                    | 429                      | (1,018)                  | (632)                  |
|         | (c) Employees benefits expense (Refer Note 4)  | 1,387                    | 1,465                    | 1,410                    | 4,296                    | 4,173                    | 5,542                  |
|         | (d) Power and Fuel   | 879                      | 879                      | 823                      | 2,698                    | 2,388                    | 3,290                  |
|         | (e) Depreciation and Amortisation expense  | 293                      | 289                      | 280                      | 863                      | 794                      | 1,078                  |
|         | (f) Other expenses   | 1,514                    | 1,852                    | 1,970                    | 5,327                    | 5,554                    | 7,808                  |
|         | Total expenses   | 8,798                    | 9,757                    | 10,385                   | 28,056                   | 29,109                   | 39,699                 |
| 3.      | Profit from Operations before Other Income, finance costs and exceptional items (1 - 2)                    | 267                      | 411                      | 954                      | 1,226                    | 2,058                    | 3,357                  |
| 4.      | Other Income (Refer Note 3)  | 98                       | (47)                     | 467                      | 268                      | 619                      | 588                    |
| 5.      | Profit from ordinary activities before finance costs and exceptional items (3 + 4)                         | 365                      | 364                      | 1,421                    | 1,494                    | 2,677                    | 3,945                  |
| 6.      | Finance Costs  | 311                      | 287                      | 334                      | 908                      | 919                      | 1,269                  |
| 7.      | Profit from ordinary activities after finance costs but before exceptional items (5 - 6)                   | 54                       | 77                       | 1,087                    | 586                      | 1,758                    | 2,676                  |
| 8.      | Exceptional Items  | -                        | -                        | -                        | -                        | -                        | -                      |
| 9.      | Profit from Ordinary Activities before tax (7 - 8)   | 54                       | 77                       | 1,087                    | 586                      | 1,758                    | 2,676                  |
| 10.     | Tax expense  | 20                       | 29                       | 267                      | 202                      | 495                      | 817                    |
| 11.     | Net Profit from Ordinary Activities after tax (9 - 10)   | 34                       | 48                       | 820                      | 384                      | 1,263                    | 1,859                  |
| 12.     | Extraordinary Items (net of tax expense)   | -                        | -                        | -                        | -                        | -                        | -                      |
| 13.     | Net Profit (11 - 12)   | 34                       | 48                       | 820                      | 384                      | 1,263                    | 1,859                  |
| 14.     | Paid up equity share capital<br>(Face value ₹10/- per share)   | 782                      | 782                      | 782                      | 782                      | 782                      | 782                    |
| 15.     | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                   |                          |                          |                          |                          |                          | 6,054                  |
| 16.i.   | Earnings Per Share (before Extraordinary items)<br>(of ₹10/- each (* not annualised))<br>Basic and Diluted | * 0.43                   | * 0.63                   | * 10.46                  | * 4.91                   | * 16.04                  | 23.63                  |
| 16.ii.  | Earnings Per Share (after Extraordinary items)<br>(of ₹10/- each (* not annualised))<br>Basic and Diluted  | * 0.43                   | * 0.63                   | * 10.46                  | * 4.91                   | * 16.04                  | 23.63                  |

### SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

#### PART II

| Sr. No.   | Particulars  | Quarter ended            | Quarter ended            | Quarter ended            | Nine months ended        | Nine months ended        | Previous Year ended    |
|-----------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
|           |  | 31-Dec-12<br>(Unaudited) | 30-Sep-12<br>(Unaudited) | 31-Dec-11<br>(Unaudited) | 31-Dec-12<br>(Unaudited) | 31-Dec-11<br>(Unaudited) | 31-Mar-12<br>(Audited) |
| <b>A.</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                          |                          |                          |                          |                          |                        |
| 1.        | <b>Public shareholding</b>   |                          |                          |                          |                          |                          |                        |
|           | - Number of shares   | 3,679,330                | 3,679,330                | 3,854,330                | 3,679,330                | 3,854,330                | 3,679,330              |
|           | - Percentage of shareholding   | 47.06%                   | 47.06%                   | 49.30%                   | 47.06%                   | 49.30%                   | 47.06%                 |
| 2.        | <b>Promoters and promoter group shareholding</b>   |                          |                          |                          |                          |                          |                        |
|           | (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   | 4,138,503                | 4,138,503                | 3,963,503                | 4,138,503                | 3,963,503                | 4,138,503              |
|           | - 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)                | 52.94%                   | 52.94%                   | 50.70%                   | 52.94%                   | 50.70%                   | 52.94%                 |

| Particulars                                    | Quarter ended<br>31-Dec-12 |
|--|----------------------------|
| <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 Un-Audited Financial Results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on January 24, 2013.
- The auditors of the Company have carried out limited review of the Un-Audited Financial Results for the quarter and nine months ended December 31, 2012.
- Other Income includes:

(₹ in lacs)

| Particulars                                 | Quarter ended            | Quarter ended            | Quarter ended            | Nine months ended        | Nine months ended        | Previous Year ended    |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
|   | 31-Dec-12<br>(Unaudited) | 30-Sep-12<br>(Unaudited) | 31-Dec-11<br>(Unaudited) | 31-Dec-12<br>(Unaudited) | 31-Dec-11<br>(Unaudited) | 31-Mar-12<br>(Audited) |
| Net exchange gain/(loss)                    | 87                       | (61)                     | 154                      | 222                      | 275                      | 223                    |
| Profit on sale/transfer of leasehold rights | -                        | -                        | 300                      | -                        | 300                      | 300                    |

- Employees benefits expense for the quarter and nine months ended December 31, 2012 includes provision of ₹15.24 lacs and ₹35.56 lacs respectively made on the basis of shareholders approval for the 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 approval of the Central Government for which applications have been made by the Company.

- 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 24, 2013

Sd/-  
SURINDER P. KANWAR  
Chairman & Managing Director