



BHARAT GEARS LIMITED

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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 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 (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 (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) (of ₹10/- each (* not annualised)) Basic and Diluted	* 0.43	* 0.63	* 10.46	* 4.91	* 16.04	23.63
16.ii.	Earnings Per Share (after Extraordinary items) (of ₹10/- each (* not annualised)) 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 (Unaudited)	30-Sep-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-11 (Unaudited)	31-Mar-12 (Audited)
A.	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- 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.	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	4,138,503	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 31-Dec-12
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 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 31-Dec-12 (Unaudited)	Quarter ended 30-Sep-12 (Unaudited)	Quarter ended 31-Dec-11 (Unaudited)	Nine months ended 31-Dec-12 (Unaudited)	Nine months ended 31-Dec-11 (Unaudited)	Previous Year ended 31-Mar-12 (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