



BHARAT GEARS LIMITED

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BHARAT GEARS LIMITED



Geared for Life

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Current Year Ended 31.03.2011	Previous Year Ended 31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)
1	a) Gross Sales/ Income from operations	10,274	7,345	35,471	26,364
	Less: Excise Duty	671	490	2,421	1,740
	Net Sales/Income from operations	9,603	6,855	33,050	24,624
	b) Other Operating Income	130	126	496	486
2	Expenditure				
	(a) Increase(-)/decrease (+) in stock in trade and work in progress	(28)	104	(1,111)	(149)
	(b) Consumption of Raw Materials and Components	5,003	3,480	17,479	12,203
	(c) Employees Cost	1,261	1,011	4,981	3,984
	(d) Power and Fuel	682	568	2,487	1,960
	(e) Depreciation / Amortisation	234	233	909	955
	(f) Other expenditure	1,914	1,298	6,498	4,337
	(g) Total	9,066	6,694	31,243	23,290
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	667	287	2,303	1,820
4	Other Income	-	-	-	-
5	Profit before Interest and Exceptional Items (3 + 4)	667	287	2,303	1,820
6	Interest (Including Financial Charges)	217	241	847	857
7	Profit after Interest but before Exceptional Items (5 - 6)	450	46	1,456	963
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	450	46	1,456	963
10	Tax expense	145	22	485	349
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	305	24	971	614
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit (+) / Loss (-) (11 - 12)	305	24	971	614
14	Paid up equity share capital (Face value Rs. 10/- per share)	782	782	782	782
15	Reserves excluding Revaluation Reserves			4,370	3,560
16	Earnings Per Share (EPS) (Rs.)				
	(a) Basic and Diluted EPS before Extraordinary items	3.83	0.22	12.11	7.54
	(b) Basic and Diluted EPS after Extraordinary items	3.83	0.22	12.11	7.54
17	Public shareholding				
	- Number of shares	3,854,330	3,688,088	3,854,330	3,688,088
	- Percentage of shareholding	49.30%	47.18%	49.30%	47.18%
18	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	3,963,503	4,129,745	3,963,503	4,129,745
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.70%	52.82%	50.70%	52.82%

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 27th May, 2011.
- 1,04,250 - 10% Cumulative Non Convertible Redeemable Preference Shares of Series VI, VII and VIII were redeemed at par on 31st March, 2011. Interim Dividend @ Rs. 10/- per share, for the year 1st April, 2010 to 31st March, 2011 on these shares already paid has been recommended by the Board as final dividend.
- The Board has recommended dividend of Rs. 1.50 per Equity Share of Rs. 10/- each.
- Employees Cost for the year ended 31st March, 2011 includes remuneration to Chairman and Managing Director Rs. 21.72 lacs, which is subject to approval of the Central Government, for which application has been filed before Ministry of Corporate Affairs by the Company.
- Statement of Assets and Liabilities :

(Rs. in Lacs)

Sr. No.	Particulars	As at 31.03.2011	As at 31.03.2010
		(Audited)	(Audited)
1	SHAREHOLDERS' FUNDS :		
	a) Capital	886	990
	b) Reserves and surplus	5023	4227
2	LOAN FUNDS	5813	4143
3	DEFERRED TAX LIABILITIES (NET)	121	146
	Total	11843	9506
4	FIXED ASSETS	8681	6454
5	CURRENT ASSETS, LOANS AND ADVANCES		
	a) Inventories	5367	3758
	b) Sundry debtors	5914	5003
	c) Cash and bank balances	1107	694
	d) Other current assets	183	138
	e) Loans and advances	1454	1045
6	Less : Current Liabilities and Provisions		
	a) Liabilities	9615	6614
	b) Provisions	1248	978
7	MISCELLANEOUS EXPENDITURE (not written off or adjusted)	-	6
	Total	11843	9506

- The Company is primarily engaged in the Automotive Gears business. As such there is no other separate reportable segment as defined by Accounting Standard - 17 "Segment Reporting".
- No investor complaint was pending as at the beginning of the quarter. Further four investor complaints were received and were resolved during the quarter. No investor complaint was pending as at the end of the quarter.
- Previous periods figures have been regrouped / recasted wherever necessary.

For and on behalf of the Board of Directors

Sd/-

Surinder P. Kanwar

Chairman & Managing Director

Place : Mumbai

Date : 27th May, 2011

12cm x 32cm