



Gearred for life

BHARAT GEARS LIMITED

Regd. Office & Works :
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E-mail : info@bglindia.com

Through Fax/Courier
Fax No. 022-26598120

BGL/SEC/NSE/3/FEBRUARY 2011-2012

SYMBOL: BHARATGEAR

February 07, 2012

The Manager (Listing)

The National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Sub: "Un-Audited Financial Results" for the Quarter ended 31st December, 2011

Dear Sir/Madam,

In terms of Clause 41 of the Listing Agreement as amended, please find enclosed the "Un-audited Financial Results" of the Company along with Limited Review Report thereon for the quarter ended 31st December, 2011 duly approved by the Board of Directors of the Company at its meeting held on 07th February, 2012.

A Soft copy of the same is also being sent to you separately by way of an e-mail attachment.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,
For **BHARAT GEARS LIMITED**

Prashant Khattry
Group Head (Legal) & Company Secretary

Encl: As above

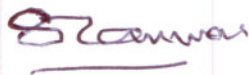


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www.bharatgears.com

Notes :

1. 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 February 7, 2012.
2. 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, 2011.
3. Other income for the quarter and nine months ended December 31, 2011 represents profit on sale/transfer of leasehold rights in respect of part of Company's leasehold land
4. 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".
5. There was no investor complaint pending as at the beginning of the quarter. No complaint was received during the quarter and no complaint was pending as at the quarter end, on the basis of the details provided by the Registrars.
6. Previous period's/year's figures have been regrouped wherever necessary, to conform to this period's/year's classification.

For and on behalf of the Board of Directors



SURINDER P. KANWAR
Chairman & Managing Director

Place : Mumbai
Date: February 7, 2012

Deloitte Haskins & Sells

Chartered Accountants
'Heritage', 3rd Floor
Near Gujarat Vidhyapith
Off Ashram Road
Ahmedabad - 380 014

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AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF BHARAT GEARS LIMITED

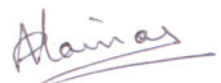
We have reviewed the accompanying statement of Unaudited Financial Results of **BHARAT GEARS LIMITED** ("the Company") for the quarter and nine months ended December 31, 2011 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Standard Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited financial results prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Company's Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117365W)



Saira Nainar
Partner
(Membership No. 040081)

MUMBAI, February 7, 2012

BHARAT GEARS LIMITED

Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121 003. (Haryana).

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. in Lacs)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Previous year ended
		31-Dec-11 (Unaudited)	30-Sep-11 (Unaudited)	31-Dec-10 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-10 (Unaudited)	31-Mar-11 (Audited)
1	a) Gross Sales/ Income from operations	12,156	10,684	9,078	33,428	25,197	35,471
	Less: Excise Duty	963	864	636	2,690	1,750	2,421
	Net Sales/Income from operations	11,193	9,820	8,442	30,738	23,447	33,050
	b) Other Operating Income	313	263	147	748	366	496
2	Expenditure						
	(a) Increase(-)/decrease (+) in stock in trade and work in progress	(198)	(689)	(199)	(1,018)	(1,083)	(1,111)
	(b) Consumption of Raw Materials and Components	6,100	5,846	4,329	17,218	12,476	17,479
	(c) Employees Cost	1,410	1,350	1,242	4,173	3,720	4,981
	(d) Power and Fuel	823	804	600	2,388	1,805	2,487
	(e) Depreciation / Amortisation	280	259	229	794	675	909
	(f) Other expenditure	1,970	1,837	1,604	5,554	4,584	6,498
	(g) Total	10,385	9,407	7,805	29,109	22,177	31,243
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	1,121	676	784	2,377	1,636	2,303
4	Other Income (Refer Note 3)	300	-	-	300	-	-
5	Profit before Interest and Exceptional Items (3 + 4)	1,421	676	784	2,677	1,636	2,303
6	Interest (Including Other Financing Charges)	334	305	233	919	630	847
7	Profit after Interest but before Exceptional Items (5 - 6)	1,087	371	551	1,758	1,006	1,456
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	1,087	371	551	1,758	1,006	1,456
10	Tax expense	267	123	186	495	340	485
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	820	248	365	1,263	666	971
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) (11 - 12)	820	248	365	1,263	666	971
14	Paid up equity share capital (Face value Rs. 10/- per share)	782	782	782	782	782	782
15	Reserves excluding Revaluation Reserves						4,370
16	Earnings Per Share (EPS) (Rs.)						
	(a) Basic and Diluted EPS before Extraordinary items (* not annualised)	* 10.46	* 3.13	* 4.59	* 16.04	* 8.28	12.11
	(b) Basic and Diluted EPS after Extraordinary items (* not annualised)	* 10.46	* 3.13	* 4.59	* 16.04	* 8.28	12.11
17	Public shareholding						
	- Number of shares	3,854,330	3,854,330	3,854,330	3,854,330	3,854,330	3,854,330
	- Percentage of shareholding	49.30%	49.30%	49.30%	49.30%	49.30%	49.30%
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	3,963,503	3,963,503	3,963,503	3,963,503	3,963,503
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.70%	50.70%	50.70%	50.70%	50.70%	50.70%

Sharma