

BGL/SEC/NSE/3/FEBRUARY 2025-2026

February 10, 2026

The Manager (Listing)
National Stock Exchange of India Ltd
"Exchange Plaza", 5th Floor,
Plot No. C-1, G - Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051

SYMBOL: BHARATGEAR

Sub: Outcome of Board Meeting 6/25-26

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("the Regulations"), we are enclosing herewith Un-Audited Financial Results of the Company along with Limited Review Report thereon for the quarter ended December 31, 2025 approved by the Board of Directors of the Company at its Meeting held on February 10, 2026 in terms of Regulation 33 of the Regulations.

The meeting of Board of Directors of the Company commenced at 01:00 P.M. and concluded at 02:45 P.M.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,
For **BHARAT GEARS LIMITED**


Prashant Khattry
Corporate Head (Legal) and Company Secretary



Encl: As above

BGL/SEC/BSE/2/FEBRUARY 2025-2026

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
PJ Towers, Dalal Street
Fort, Mumbai - 400001


STOCK CODE: 505688

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BHARAT GEARS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BHARAT GEARS LIMITED** ("the Company"), for the quarter and nine month period ended 31 December, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Sampada S Narvankar
(Partner)
(Membership No. 102911)

UDIN: 26102911UEMNYF5716

Mumbai, 10 February, 2026

BHARAT GEARS LIMITED						
CIN: L29130HR1971PLC034365						
Registered Office: 20 K. M. Mathura Road, P. O. Amar Nagar, Faridabad - 121003 (Haryana)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH PERIOD ENDED 31 DECEMBER, 2025						
(₹ in lakhs)						
Particulars	Quarter ended			Nine month period ended		Previous year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	18934.82	20474.07	14207.70	57388.68	47266.71	64753.19
2 Other income	51.95	189.61	28.03	419.23	184.99	251.33
3 Total income (1+2)	18986.77	20663.68	14235.73	57807.91	47451.70	65004.52
4 Expenses						
(a) Cost of materials and components consumed	9851.64	10932.63	7850.19	30571.90	26727.52	35447.91
(b) Changes in inventories of finished goods and work-in-progress	72.88	(375.53)	12.92	(351.14)	(1681.58)	(1136.76)
(c) Employee benefits expense (Refer note 4)	3444.10	3189.79	2923.74	9683.96	9005.73	11939.31
(d) Finance costs	336.93	358.64	430.48	1061.09	1302.90	1708.07
(e) Depreciation and amortisation expense	571.90	578.55	603.78	1725.85	1788.63	2363.14
(f) Other expenses	4367.62	5023.49	3677.78	13598.03	11944.70	15973.22
Total expenses	18645.07	19707.57	15498.89	56289.69	49087.90	66294.89
5 Profit/(Loss) before exceptional items and tax (3-4)	341.70	956.11	(1263.16)	1518.22	(1636.20)	(1290.37)
6 Exceptional items (Refer note 5)	-	-	-	-	1683.77	1683.77
7 Profit/(Loss) before tax (5+6)	341.70	956.11	(1263.16)	1518.22	47.57	393.40
8 Tax expense						
(a) Current tax expense/(credit)	76.22	195.42	(37.66)	317.07	-	-
(b) Deferred tax charge/(credit)	8.64	38.48	(196.01)	57.46	(99.91)	74.59
Total tax expense	84.86	233.90	(233.67)	374.53	(99.91)	74.59
9 Profit/(Loss) for the period (7-8)	256.84	722.21	(1029.49)	1143.69	147.48	318.81
10 Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
- Re-measurement gain/(loss) on defined benefits obligations	5.52	11.63	(13.08)	28.78	(14.05)	(120.06)
- Income tax effect	(1.38)	(2.92)	3.54	(7.23)	3.78	30.22
Other comprehensive income/(loss) for the period (net of tax)	4.14	8.71	(9.54)	21.55	(10.27)	(89.84)
11 Total comprehensive income/(loss) for the period (9+10)	260.98	730.92	(1039.03)	1165.24	137.21	228.97
12 Paid-up equity share capital (Face value ₹ 10/- per share)	1535.51	1535.51	1535.51	1535.51	1535.51	1535.51
13 Other equity						9753.39
14 Earnings per share (face value of ₹ 10/- each (* not annualised)) Basic and diluted (₹)	*1.68	*4.70	*(6.70)	*7.45	*0.96	2.08

Signature

BHARAT GEARS LIMITED

CIN: L29130HR1971PLC034365

Registered Office: 20 K. M. Mathura Road, P. O. Amar Nagar, Faridabad - 121003 (Haryana)

Notes:

1. The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on 10 February, 2026.
2. The statutory auditors of the Company have carried out limited review of the aforesaid Unaudited Financial Results.
3. The Company is primarily engaged in the Automotive Gears business and all other activities revolving around the same. As such, there is no other separate reportable segment as defined by Indian Accounting Standard 108 - "Operating Segments".
4. The Government of India notified the four Labour Codes which are effective from 21 November, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The incremental impact of these changes is not material and have been recognised during the quarter and nine month period ended 31 December, 2025.
5. During the year ended 31 March, 2025, the Company had sold a part of land situated at Mumbra plant for a consideration of ₹1710.00 lakhs resulting in a net gain of ₹1683.77 lakhs, after adjusting cost of acquisition and sales related expenses, which has been disclosed as an exceptional item.
6. During the quarter ended 31 December, 2025, the Company received an anonymous letter and a complaint from an investor and shareholder raising concerns regarding the citizenship status of Mr. Surinder Paul Kanwar, Chairman and Managing Director of the Company. The Board of Directors, at its meeting held on 23 January, 2026, based on a comprehensive independent legal opinion obtained by the Company, concluded that pending any final direction, order, or outcome issued by the Central Government, the citizenship status of Mr. Surinder Paul Kanwar continues to remain unchanged, and he shall continue to discharge his responsibilities as Chairman and Managing Director of the Company.

For and on behalf of the Board of Directors



SURINDER PAUL KANWAR
Chairman & Managing Director
DIN: 00033524

Place: Mumbai
Date: 10 February, 2026