



Geared for life

BHARAT GEARS LIMITED

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Corporate Identity Number : L29130HR1971PLC034365

BGL/SEC/NSE/3/NOVEMBER 2021-2022

BGL/SEC/BSE/2/NOVEMBER 2021-2022

November 03, 2021

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

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

SYMBOL: BHARATGEAR

STOCKCODE: 505688

Sub: Published Un-Audited Financial Results for the Quarter ended September 30, 2021

Dear Sir/Madam,

Pursuant to the Regulation 30 & 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), please find enclosed herewith copy of the Un-Audited Financial Results for the quarter ended September 30, 2021 published by the Company in the newspapers i.e. "Financial Express" (English) and "Jansatta" (Hindi) on November 03, 2021.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Bharat Gears Limited**


Prashant Khattry
Head (Legal) and Company Secretary

Encl: As above



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GREENER TRANSPORTATION

CIL has begun retrofitting LNG kits in dumpers: Govt

PRESS TRUST OF INDIA
New Delhi, November 2

THE COAL MINISTRY on Tuesday said state-owned CIL has recently begun the process of retrofitting liquefied natural gas (LNG) kits in its dumpers — big trucks engaged in transportation of coal in mines — a move that will further reduce the company's carbon footprint.

The statement assumes significance in the wake of Prime Minister Narendra Modi on Monday saying India will reach its net zero carbon emission target by 2070, as he laid out the country's climate action plan.

"In order to further reduce carbon footprint, Coal India (CIL), Ministry of Coal has recently initiated the process of retrofitting Liquefied Natural Gas (LNG) kits in its dumpers,"



according to an official statement.

CIL, the world's largest coal miner, uses over four lakh kilolitres of diesel per annum with an expense of over ₹3,500 crore. The company, in association with GAIL (India) and BEML, has taken up a pilot project to retrofit LNG kits in its two 100 tonne dumpers operating at the subsidiary Mahanadi Coalfields (MCL) under an MoU with GAIL and BEML.

Once the LNG kit is success-

CIL in association with GAIL (India) and BEML, has taken up a pilot project to retrofit LNG kits in its two 100 tonne dumpers operating at subsidiary Mahanadi Coalfields

fully retrofitted and tested, these dumpers will be able to run on dual fuel systems and their operations will be significantly cheaper and cleaner with the use of LNG.

CIL has over 2,500 dumpers operating in opencast coal mines and the fleet consumes about 65 to 75% of the total diesel used by CIL.

LNG is likely to replace diesel use by 30 to 40% and reduce fuel cost by about 15%, paving the way for ₹500 crore savings

annually if all heavy earth moving machines including dumpers are retrofitted with LNG kits.

The cost economics of the project will be evaluated after completion of the pilot project and technical study on performance of the dumpers. The pilot project is likely to be completed by the year's end.

Based on the outcome, CIL will decide about bulk use of LNG in its Heavy Earth Moving Machines (HEMMs), especially dumpers. CIL is planning to buy HEMMs with only LNG engines if the project becomes a success and this will help reduce its carbon footprint drastically and achieve sustainable goals.

Globally, LNG hybrid operation in high capacity mining dump trucks has been implemented by the US, Canada, Mexico, Russia and Ghana.

Power trade volume up 36% on IEX in Oct

PRESS TRUST OF INDIA
New Delhi, November 2

ELECTRICITY TRADE ROSE 36% to 9165 million units in October at the Indian Energy Exchange (IEX) against 6743 MU in the same month last year.

The day-ahead market (DAM) achieved 6,568 MU volume last month, logging 19.4% year-on-year growth. The market saw an average monthly price of ₹8 per unit, IEX said in a statement.

In the first fortnight, the



average price was ₹12 per unit.

However, with various supply-side interventions initiated by the government, such as improved domestic coal availability and prompt intervention by Railways to enhance supply of coal to power plants, the price cor-

rected to ₹4.1 per unit in the second fortnight.

In fact, in the last week of the month, the power price further corrected to ₹3.4 per unit, IEX said. "In October '21 the electricity market at the Indian Energy Exchange traded 9,165 MU volume with 8,792 MU in power market and 373 MU in green market, achieving 36% YoY (year on year) growth (compared to 6743 MU in October 2020)," it said.

The term-ahead market (TAM) comprising intra-day,

contingency, daily & weekly contracts traded 225 MU during the month.

The real-time electricity market traded 1,999 MU volume and saw a significant 145% YoY volume growth with the average monthly price at ₹6.91 per unit.

The consistent growth of real-time electricity market is an indication of growing reliance of distribution utilities and industries to achieve power demand-supply balancing in real time in the most efficient manner, it stated.

Coal will feed energy need for 5 decades: Experts

PRESS TRUST OF INDIA
New Delhi, November 2

GIVEN INDIA'S DEPENDENCE on coal for 70% of the power sector's need, the 50% non-fossil fuel sourcing by 2030 itself will be quite challenging and coal will continue to feed the growing energy need of India for the next five decades, according to industry experts.

The comments come a day after Prime Minister Narendra Modi surprised delegates at the COP26 climate summit with a bold pledge to cut emis-

sions to net-zero by 2070.

"Coal will continue to feed the growing energy need of India in next five decades and only going to peak in the 2040s — hence we need to continue investment in coal mines and infrastructure going forward, else we will face fuel side challenges like in October," Debasis Mishra, partner at Deloitte Touche Tohmatsu in India said.

As such, India's thermal coal capacities are increasing from current 210 GW to 267

GW projected by CEA by 2030. Also, there will be retirement of old capacities. Hence, thermal coal capacities will not get stranded because of this COP26 commitment, he said.

According to former Coal India chairman Partha Sarathi Bhat-tacharyya, coal will have to stay and initially will have to actually increase in quantity and not in share. "Share will go down but in terms of quantity and in terms of capacity it will perhaps go up from the current levels," he said.

Niladri Bhattacharjee, partner, Metals & Mining, KPMG in India, said prima facie, the 2070 commitment for net-zero seems quite doable. However, the generation that will be responsible for this is not yet born or are very young.

"Coal's demise is not a foregone conclusion, especially in the power sector. What happens to coal will be a function of India's growth, overall energy demand in India and price of different forms of energy as we go through the transition," he said.

CCI approves Exide Life acquisition by HDFC Life

PRESS TRUST OF INDIA
New Delhi, November 2

THE COMPETITION COMMISSION of India (CCI) on Tuesday approved the acquisition of Exide Life Insurance by HDFC Life Insurance.

The proposed combination involves the acquisition of fully paid-up equity shares, representing 100% of Exide Life Insurance by HDFC Life Insurance from Exide Industries Ltd, as per a press release.

"After completion of the share acquisition, Exide Life (which will be a wholly-owned subsidiary of HDFC Life) is proposed to be merged with HDFC Life," it added.

The approval came after HDFC Life Insurance in Sep-

tember said it will acquire Exide Life Insurance from Exide Industries in a deal worth ₹6,687 crore.

HDFC Life will acquire a 100% stake in Exide Life Insurance from Exide Industries via issuance of 8,70,22,222 shares at an issue price of ₹685 per share and a cash payout of ₹726 crore, aggregating to ₹6,687 crore.

It had said that a good quality, predominantly traditional, and protection-focused business will augment the existing embedded value of HDFC Life by approximately 10%.

The embedded value of Exide Life, as of June 30 is ₹2,711 crore and has been reviewed by Willis Towers Watson Actuarial Advisory, it said.

NEW INDIA ASSURANCE
दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड
The New India Assurance Co. Ltd

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Notice of Board Meeting to be held on the 11th November, 2021

NOTICE is hereby given that pursuant to relevant regulations of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on **Thursday, 11th of November 2021** inter alia :

- * To consider and approve the un-audited Financial Results of the Company for the quarter ended **30th September 2021**.
- * To transact any other matter which the board may deem fit.

A copy of the said notice is also available on Company's web site at www.newindia.co.in.

For The New India Assurance Co Ltd.
Sd/-
Jayashree Nair
Company Secretary

9 lakh sq ft space freed up as govt digitised 25 lakh files: Srinivas: Around nine lakh square feet of space has been freed up after the Centre digitised 25 lakh files and weeded out old physical files, a senior official said on Tuesday.

Speaking at a book launch, National Centre for Good Governance director-general V Srinivas said e-offices have brought in tremendous transformation in terms of India's governance model. "So, today you walk into the Central Secretariat, you will find that more than 25 lakh files are e-files, there are only 10 lakh physical files," he further said.

Srinivas, who is also special secretary to the department of administrative reforms and public grievance, said the government just ran a campaign on disposal of pendency in the government.

— PTI

Is Vitamin D the missing link in your health ?

Dr. K. K. Mittal
Consultant Orthopaedic Surgeon
Krishna Hospital & Trauma Center, Ghaziabad

The Sunshine Vitamin - Vitamin D is one of the most essential vitamin for our body's overall good health. Our body produces Vitamin D when skin is exposed to sunlight. It is odd that despite abundant sunlight in India, majority of Indians are Vitamin D deficient. Traditionally it is believed that Vitamin D is associated with bone & muscle health but in fact, it is also required for immunity, cardiovascular & mental health. Due to deficiency of Vitamin D, bones of Infants & children can become soft, break & may develop rickets. The American Academy of Pediatrics recommend that all breastfed infants should receive 400 international units (IU) per day of oral Vitamin D. It is also required by mothers for both themselves and their growing or recently born baby in order to have an uncomplicated pregnancy, a healthier full-term baby with a developed immune system. The question is what is the right time to get sunlight? A 30 min exposure to sunlight between 10 am to 2 pm will provide you adequate Vitamin D. Absorbing sunlight is vital step in production of Vitamin D. Using a sunscreen, covering the skin with clothes, staying indoors, non-exposure to sunlight can be few of the multiple reasons for Vitamin D deficiency. Vitamin D can be obtained from other sources like oil, fish, red meat, egg yolk, fortified food and dietary supplements. Various forms of heart attacks, diabetes, strokes, high blood pressure and cancer can be prevented by having optimum levels of serum Vitamin D in the body. It facilitates utilization of calcium and phosphorus. Thus, it can help in prevention of osteoporosis, muscle weakness and falls. Vitamin D can be a one-stop solution to remove fatigue and weakness from one's life and have strong immunity.

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Operating Profit
25.66% (YoY)

Gross NPA
207 bps

RAM Advances
8.48%

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2021

₹ in lakhs

PARTICULARS	STANDALONE					CONSOLIDATED				
	Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended
	30.09.2021 (Reviewed)	30.09.2020 (Reviewed)	30.09.2021 (Reviewed)	30.09.2020 (Reviewed)	31.03.2021 (Audited)	30.09.2021 (Reviewed)	30.09.2020 (Reviewed)	30.09.2021 (Reviewed)	30.09.2020 (Reviewed)	31.03.2021 (Audited)
Total Income from Operations	20,68,395	20,18,262	40,59,759	40,64,947	80,51,183	21,62,187	20,91,091	42,16,703	41,97,351	83,61,818
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,34,978	59,080	4,12,878	1,06,912	2,39,942	2,32,993	59,892	4,03,556	1,07,793	2,32,718
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,34,978	59,080	4,12,878	1,06,912	2,39,942	2,32,993	59,892	4,03,556	1,07,793	2,32,718
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,52,612	51,662	2,70,710	84,936	2,90,597	1,51,068	53,387	2,63,083	87,482	2,86,340
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Paid Up Equity Share Capital	6,83,475	6,40,684	6,83,475	6,40,684	6,40,684	6,83,475	6,40,684	6,83,475	6,40,684	6,40,684
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					#27,18,868					#27,28,843
Net Worth	50,03,180	41,62,621	50,03,180	41,62,621	43,50,662	50,11,023	41,84,897	50,11,023	41,84,897	43,66,253
Securities Premium	18,34,118	17,32,700	18,34,118	17,32,700	17,32,700	18,55,937	17,54,519	18,55,937	17,54,519	17,54,519
Debt Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Paid up Debt Capital/Outstanding Debt	16,25,500	16,75,000	16,25,500	16,75,000	17,65,510	16,25,500	16,75,000	16,25,500	16,75,000	17,65,510
Debt Equity Ratio	1.04	1.29	1.04	1.29	1.19	1.04	1.29	1.04	1.29	1.19
Earnings Per Share (in ₹10/- each) for continuing and discontinued operations										
Basic : (Before & After Extraordinary items)	*2.23	*0.81	*4.03	*1.33	4.54	*2.25	*0.83	*3.92	*1.37	4.47
Diluted : (Before & After Extraordinary items)	*2.23	*0.81	*4.03	*1.33	4.54	*2.25	*0.83	*3.92	*1.37	4.47

Notes: a) The above is an extract of the detailed format of Quarterly/Half Year Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half yearly Financial Results are available on the websites of the Stock Exchange(s) (www.nseindia.com) and on the Bank's website. (www.unionbankofindia.co.in). b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and case be accessed on www.nseindia.com and www.bseindia.com. c) The interest income has been increased by ₹ 327.37 crore for the half year ended on September 30, 2021 due to change in the method of appropriation of recovery in NPA accounts as per revised accounting policy. * Not Annualised. # Figures are related to Standalone and Consolidated Union Bank of India financials for pre-amalgamation period.

Place : Mumbai
Date : 02.11.2021

यूनियन बैंक
आपका साथ हमारे साथ

Union Bank of India

राजेश्वर कांतारकर
Executive Director

गोपाल सिंग गुसाइन
Executive Director

राजकिरण राय जी.
Managing Director & CEO

रजनीश्वर कर्नाटक
Executive Director

नितेश्वर रंजन
Executive Director

मनस रंजन बिस्वाल
Executive Director

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New Delhi

