



KALYANI

BHARAT FORGE LIMITED
CIN:L25209PN1961PLC012046

Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036.

Ph. No. : 91-20-6704 2777 / 2476, Fax No. : 91-20-2682 2163

Email : secretarial@bharatforge.com, Website : www.bharatforge.com

BHARAT FORGE

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND
NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31st December, 2015 (Unaudited)	30th September, 2015 (Unaudited)	31st December, 2014 (Unaudited)	31st December, 2015 (Unaudited)	31st December, 2014 (Unaudited)	31st March, 2015 (Audited)
1	a) Sales and income from operations						
	- Within India	449.68	501.01	447.04	1,434.50	1,350.48	1,854.30
	- Outside India	628.95	637.93	733.47	1,933.88	1,982.72	2,720.67
	Total sales	1,078.63	1,138.94	1,180.51	3,368.38	3,333.20	4,574.97
	Less : Excise duty	49.28	47.09	38.42	143.60	117.90	164.31
	Total net sales / Income from operations	1,029.35	1,091.85	1,142.09	3,224.78	3,215.30	4,410.66
	b) Other operating income	22.67	24.97	55.67	72.60	108.86	137.39
	Total income from operations (net) (a + b)	1,052.02	1,116.82	1,197.76	3,297.38	3,324.16	4,548.05
2	Expenses						
	a) Cost of materials consumed	364.30	410.44	465.28	1,197.89	1,342.55	1,755.86
	b) Changes in inventories of finished goods, work-in-progress and dies	(4.18)	(3.09)	(18.77)	(32.57)	(80.49)	(15.96)
	c) Employee benefits expense	94.73	92.06	82.77	279.23	243.05	331.93
	d) Depreciation and amortisation expense	67.36	65.31	68.70	196.95	200.80	250.51
	e) Manufacturing expenses	180.29	182.07	207.86	544.86	585.52	771.65
	f) Other expenses	99.63	113.88	98.37	323.16	263.25	374.59
	Total expenses	802.13	860.67	904.21	2,509.52	2,554.68	3,468.58
3	Profit from operations before other income, finance costs and exceptional items (1-2)	249.89	256.15	293.55	787.86	769.48	1,079.47
4	Other income	23.11	25.45	19.12	77.39	73.29	93.32
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	273.00	281.60	312.67	865.25	842.77	1,172.79
6	Finance costs	22.64	22.23	26.42	66.16	89.42	111.84
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	250.36	259.37	286.25	799.09	753.35	1,060.95
8	Exceptional item [credit / (charge)] (See note 3)	(4.22)	-	-	(4.22)	(4.12)	(3.63)
9	Profit from ordinary activities before tax (7+8)	246.14	259.37	286.25	794.87	749.23	1,057.32
10	Tax expenses	79.98	84.31	89.91	258.33	233.43	338.34
11	Net profit from ordinary activities after tax (9-10)	166.16	175.06	196.34	536.54	515.80	718.98
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net profit for the period / year (11-12)	166.16	175.06	196.34	536.54	515.80	718.98
14	Paid-up equity share capital (Face Value ₹ 2/- each)	46.57	46.57	46.57	46.57	46.57	46.57
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						3,449.11
16	a) Basic earnings per share of ₹ 2/- each before and after extraordinary item (not annualised for the quarters) (₹)	7.13	7.52	8.43	23.04	22.15	30.88
	b) Diluted earnings per share of ₹ 2/- each before and after extraordinary item (not annualised for the quarters) (₹)	7.13	7.52	8.43	23.04	22.15	30.88

Additional Information :

Profit before tax, before exchange gain / (loss) and exceptional items	263.25	274.16	290.80	839.69	771.85	1,087.24
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Notes to financial results :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 09, 2016. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended December 31, 2015.
- 2 The Board of Directors, at its meeting held on February 09, 2016 has declared an interim dividend of ₹ 3/- per equity share of ₹ 2/- each (150%).
- 3 Exceptional item during the quarter and for the nine months ended 31st December, 2015 represents certain Statutory employee costs that have become applicable retrospectively from the Financial Year 2014-15.
- 4 The Company has identified its business segment as its primary reporting segment where "Steel forging" is the only business segment. As a result, the disclosure requirement of primary reporting segment as per Accounting Standard (AS-17) "Segment Reporting" is not applicable to the Company on standalone results.
- 5 Earnings per share have been computed in accordance with the principles laid down by the Accounting Standard (AS-20) "Earnings Per Share".
- 6 Previous period's / year's figures are regrouped / restated, wherever necessary to conform to current period's presentation.

For BHARAT FORGE LIMITED

Place : Pune
Dated : February 09, 2016

(B. N. KALYANI)
CHAIRMAN AND MANAGING DIRECTOR
DIN:00089380

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