



KALYANI

BHARAT FORGE LIMITED

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

Maharashtra, India.

CIN : L25209PN1961PLC012046

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BHARAT FORGE

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
1	Income						
	a) Revenue from operations (See note 4)	1,390.55	1,258.02	990.01	3,906.34	2,882.95	4,066.13
	b) Other income	21.93	36.61	20.75	84.47	77.30	99.49
	Total income	1,412.48	1,294.63	1,010.76	3,990.81	2,960.25	4,165.62
2	Expenses						
	a) Cost of raw materials and components consumed	517.18	450.73	341.91	1,380.43	984.88	1,372.79
	b) Changes in inventories of finished goods, work-in-progress, dies and scrap	(21.62)	(9.83)	(34.31)	(23.19)	(59.69)	(52.25)
	c) Excise duty on sale of goods (See note 4)	-	-	46.31	56.98	143.94	201.46
	d) Employee benefits expense	110.92	107.05	90.47	324.39	272.47	375.95
	e) Depreciation and amortisation expense	80.73	78.11	73.89	236.24	220.46	294.85
	f) Finance costs	14.30	21.67	18.28	54.51	54.24	72.77
	g) Other expenses	367.74	340.63	285.04	1,048.65	788.68	1,095.58
	Total expenses (a to g)	1,069.25	988.36	821.59	3,078.01	2,404.98	3,361.15
3	Profit before exceptional items and tax (1-2)	343.23	306.27	189.17	912.80	555.27	804.47
4	Exceptional item Gain/(loss)	-	-	-	-	-	38.02
5	Profit before tax (3+4)	343.23	306.27	189.17	912.80	555.27	842.49
6	Tax expense						
	a) Current tax	112.92	102.78	70.53	301.50	178.20	260.01
	b) Deferred tax	2.14	(0.23)	(9.98)	4.33	(0.50)	(2.59)
	Total tax expense	115.06	102.55	60.55	305.83	177.70	257.42
7	Profit for the period/year (5-6)	228.17	203.72	128.62	606.97	377.57	585.07
8	Other comprehensive income (net of tax)						
	a) Items to be reclassified to profit or loss in subsequent period/year	26.02	(48.67)	(1.48)	(46.31)	23.61	157.34
	b) Items not to be reclassified to profit or loss in subsequent period/year	3.17	4.16	(1.24)	6.25	(2.79)	4.88
	Total Other comprehensive income (net of tax)	29.19	(44.51)	(2.72)	(40.06)	20.82	162.22
9	Total comprehensive income (7+ 8)	257.36	159.21	125.90	566.91	398.39	747.29
10	a) Basic earnings per share of ₹ 2/- each (See note 5) (not annualised for the quarters/periods) (₹)	4.90	4.37	2.76	13.03	8.11	12.56
	b) Diluted earnings per share of ₹ 2/- each (See note 5) (not annualised for the quarters/periods) (₹)	4.90	4.37	2.76	13.03	8.11	12.56

Additional Information :

Profit before tax, before exchange gain/(loss) and exceptional items	338.42	318.32	200.53	932.43	581.18	834.55
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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND
NINE MONTHS ENDED DECEMBER 31, 2017**

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 8, 2018. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter and nine months ended December 31, 2017.
- 2 The Company manufactures "Forging components" which is a single business segment in accordance with Ind AS-108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rule, 2015.
- 3 The Company has opted to publish only unaudited standalone financial results. The Company would be consolidating and presenting its Consolidated Financial Statements as at and for the year ending March 31, 2018.
- 4 Post Implementation of Goods and Service Tax (GST) w.e.f. July 1, 2017, "Revenue from operations" is required to be disclosed net of GST. The "Revenue from operations" for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 are inclusive of excise duty, and are not comparable with "Revenue from operations" for the quarter and nine months ended December 31, 2017 to that extent.
- 5 On October 3, 2017 the Company had issued bonus shares, in the proportion of 1:1 i.e. 1 (one) bonus equity share of ₹ 2/- each for every 1 (one) fully paid-up equity share. Accordingly the Company allotted 232,794,316 Equity shares of ₹ 2/- each fully paid-up, to the shareholders of the Company as at the record date fixed for the purpose.
Consequently, earnings per share for the current period and quarter and comparative periods and quarters has been proportionately adjusted.

For BHARAT FORGE LIMITED

Place : Pune

Dated : February 08, 2018

(B. N.KALYANI)

CHAIRMAN AND MANAGING DIRECTOR

DIN:00089380

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