

BHARAT FORGE

February 22, 2018

To,

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
BSE SCRIP CODE – 500493

National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: EQ

Dear Sir,

Sub.: Presentations made/being made to analysts / institutional investors

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith presentation made/being made by the Company to the analysts/ institutional investors.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

Digitally signed by
TEJASWINI R CHAUDHARI
Date: 2018.02.22
11:56:17 +05'30'

Tejaswini Chaudhari
Deputy Company Secretary



KALYANI
GROUP COMPANY

BHARAT FORGE



INVESTOR PRESENTATION

February 2018 | Bharat Forge Ltd. | Pune

MAKING IN
INDIA
FOR THE WORLD



A Snapshot



REVENUE

Consolidated Revenue: US\$ 1.1 B
Standalone Revenue: 4,066 INR Crores



10 Manufacturing locations across 5 countries



WORKFORCE

Global Workforce of 5,000+ employees



MARQUEE CUSTOMERS

Leading Automotive OEMs & Tier 1 Suppliers |
Leading Engineering Organizations



LARGEST EXPORTER

of Auto Components from India



GLOBAL LEADERSHIP

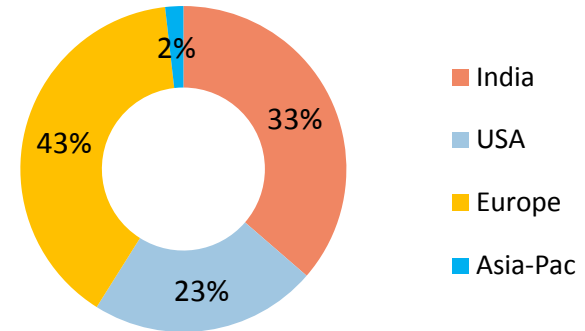
In Powertrain & chassis components



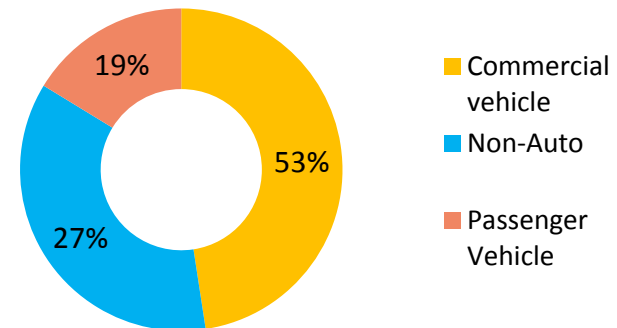
TRANSFORMATION

From Preferred Supplier to Development Partners

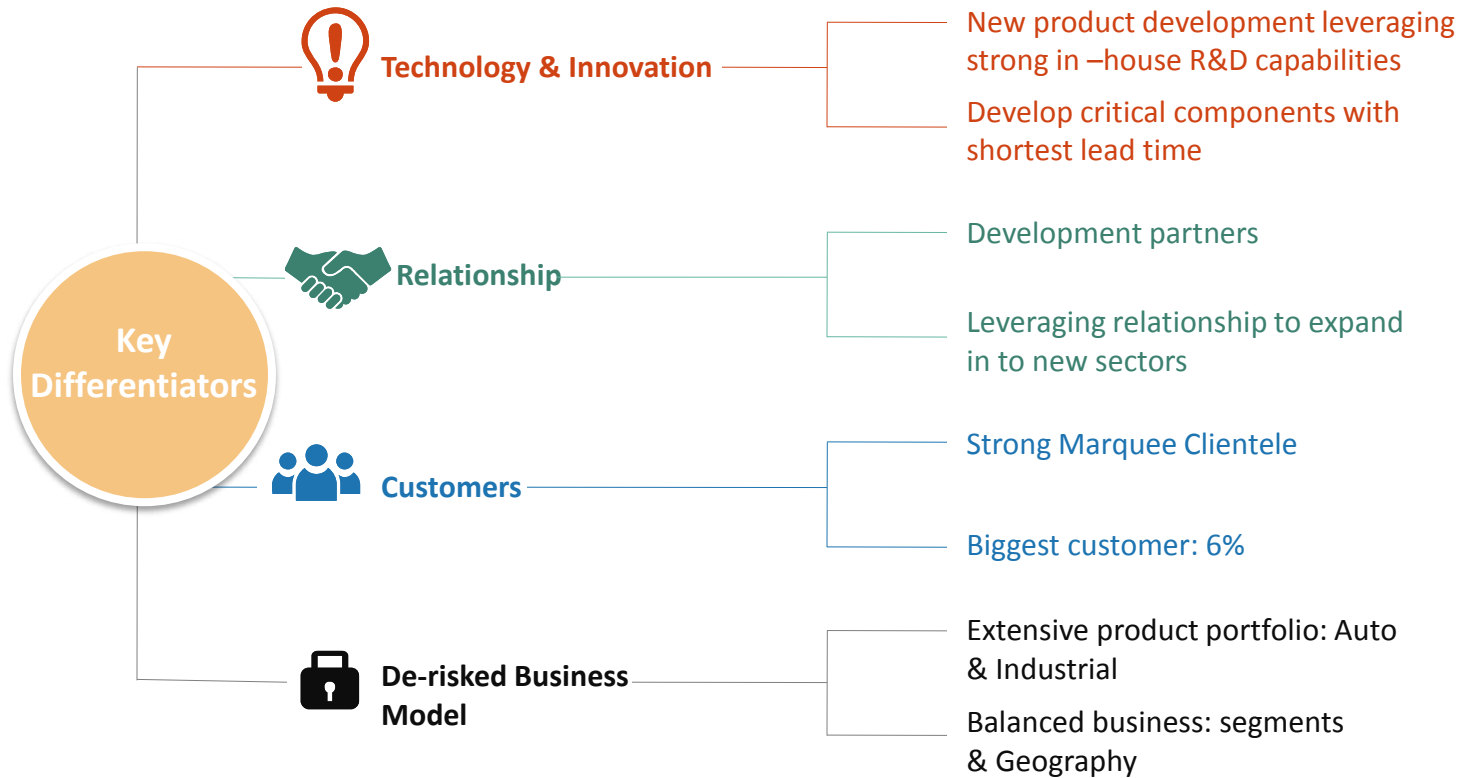
REVENUE BREAK-UP BY GEOGRAPHY – FY 2017



REVENUE BREAK-UP BY SEGMENT – FY 2017



Key Differentiators



Standalone Results

Q3 FY 2018



(INR Million)

| Particulars | Q3 FY18 | Q3 FY17 | % change |
|-----------------------------------|---------------|--------------|-------------|
| Shipment Tonnage | 65,050 | 47,083 | 38.2 |
| Domestic Revenue | 6,095 | 4,585 | 32.9 |
| Export Revenue | 7,811 | 4,852 | 61.0 |
| Total Revenue | 13,906 | 9,437 | 47.4 |
| EBITDA | 4,115 | 2,719 | 51.3 |
| EBITDA % | 29.6% | 28.8% | |
| PBT before Ex Gain/ (loss) | 3,384 | 2,005 | 68.8 |
| PAT | 2,281 | 1,286 | 77.4 |

Standalone Results

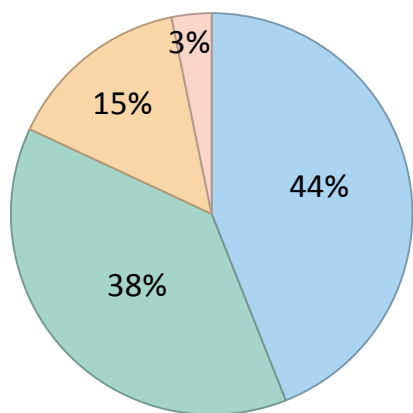
9M FY 2018



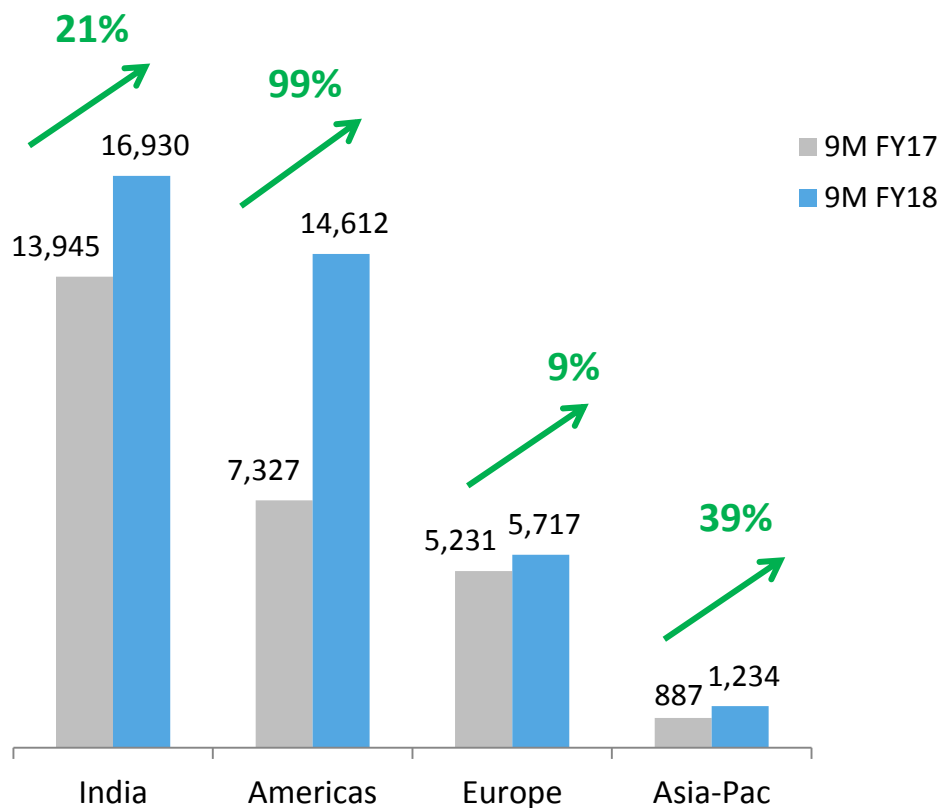
(INR Million)

| Particulars | 9M FY18 | 9M FY17 | % change |
|-----------------------------------|---------------|---------------|-------------|
| Shipment Tonnage | 179,413 | 142,384 | 26.0 |
| Domestic Revenue | 16,930 | 13,945 | 21.4 |
| Export Revenue | 21,564 | 13,446 | 60.4 |
| Total Revenue | 38,494 | 27,391 | 40.5 |
| EBITDA | 11,387 | 7,784 | 46.3 |
| EBITDA % | 29.6 % | 28.4 % | |
| PBT before Ex Gain/ (loss) | 9,324 | 5,810 | 60.5 |
| PAT | 6,069 | 3,776 | 60.7 |

Geographical Revenue 9M FY18

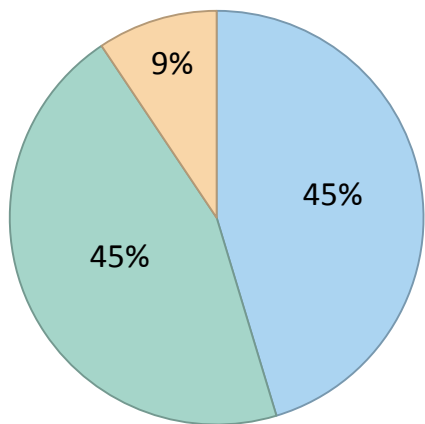


- India
- Americas
- Europe
- Asia-Pac

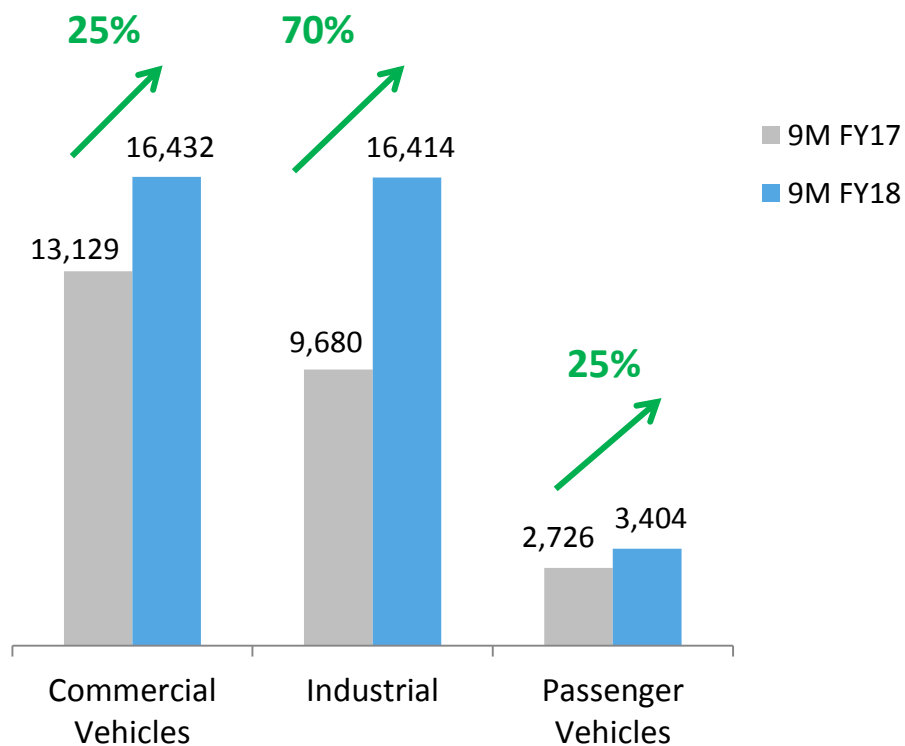


* Values in INR million

Segmental Revenue 9M FY18



- Commercial Vehicles
- Industrial
- Passenger Vehicles



* Values in INR million

A Healthy Balance Sheet



| Particulars | December 31, 2017 | March 31, 2017 |
|------------------------------------|-------------------|----------------|
| Long Term Debt | 13,133 | 15,220 |
| Working Capital & Bill Discounting | 11,057 | 9,085 |
| Equity | 45,467 | 42,319 |
| Cash | 15,189 | 14,184 |
| D/E (Net) | 0.20 | 0.24 |
| Long Term D/E (Net) | (0.05) | 0.02 |
| ROCE (Net of cash) | 21.7 % | 14.9 % |
| RONW | 17.8 % | 12.9 % |

Financials - International Operations

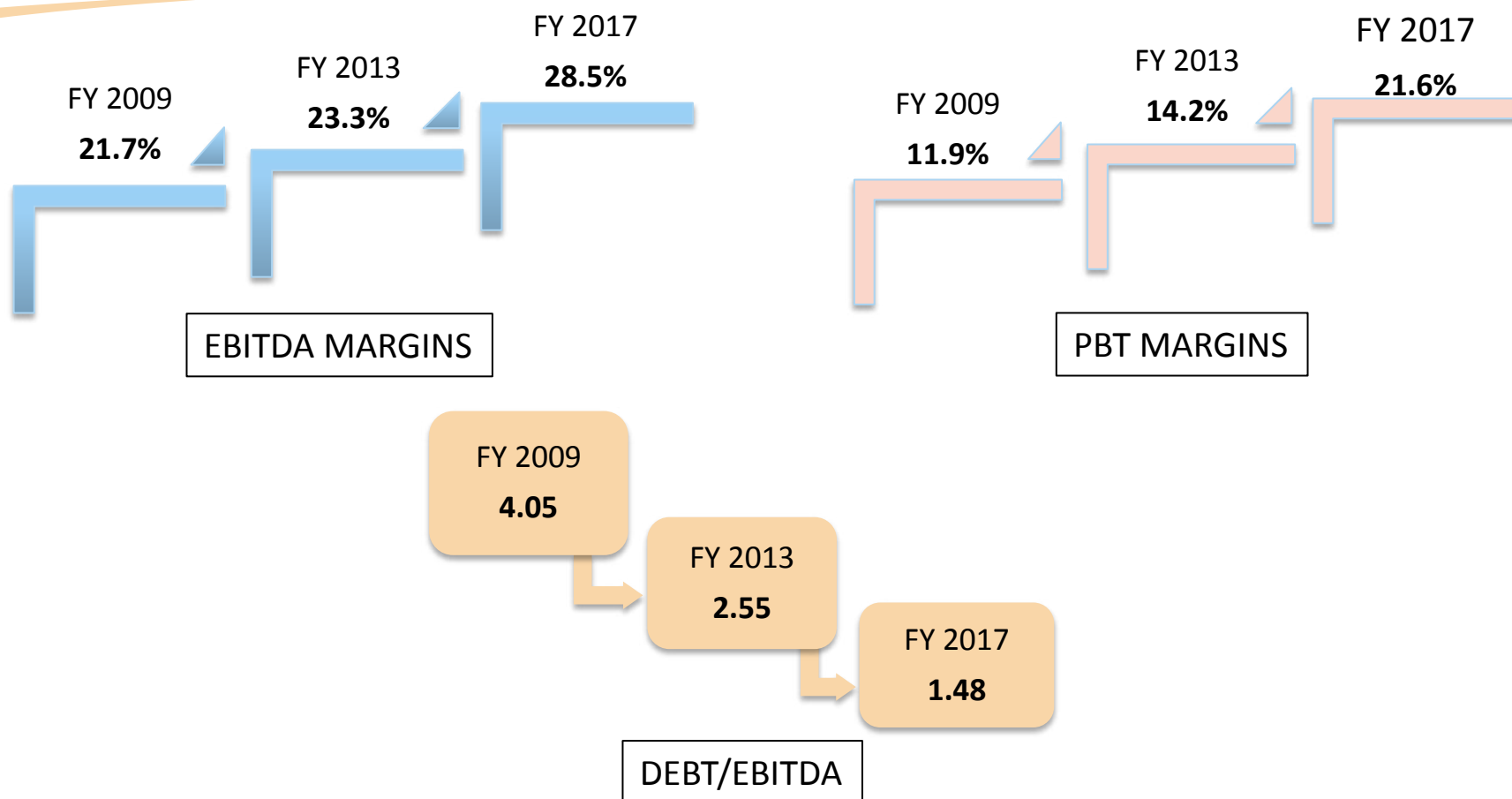


(INR Million)

| Particulars | Oct – Dec 2017 | Oct – Dec 2016 | % change |
|-----------------|----------------|----------------|----------|
| Total Income | 7,177 | 5,051 | 42.1 |
| EBITDA | 647 | 474 | 36.5 |
| EBITDA % | 9.0% | 9.4% | |
| PBT | 205 | 89 | |

- Robust performance of international operations.
- New product development on light-weighting initiatives aiding growth.
- Focus remains to enhance operating margins further.

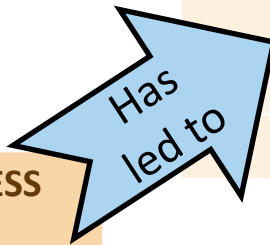
Increasing resilience in every trough.....



..... through Segmental Diversification

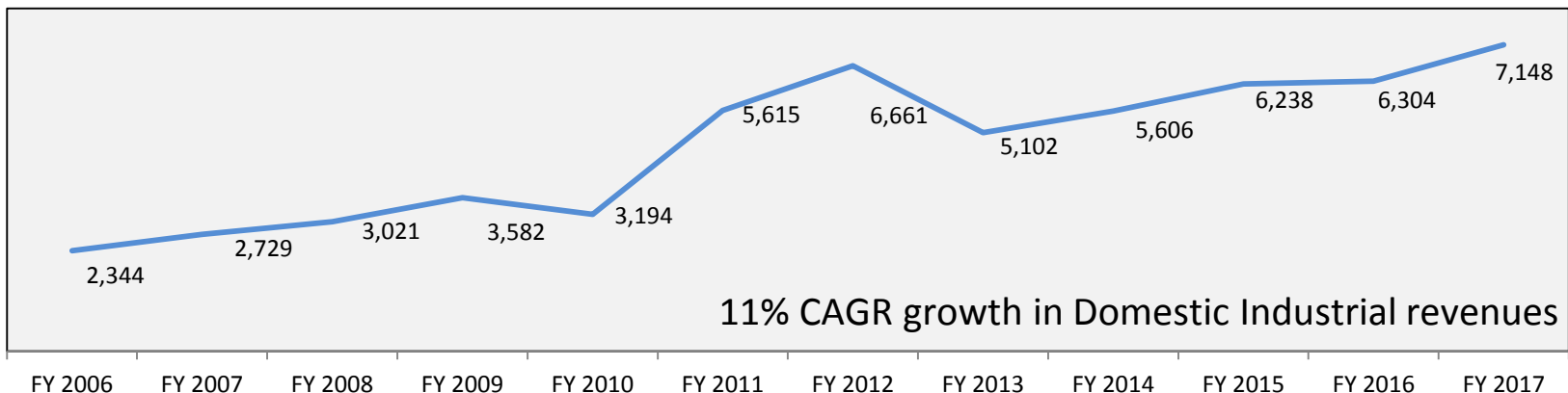
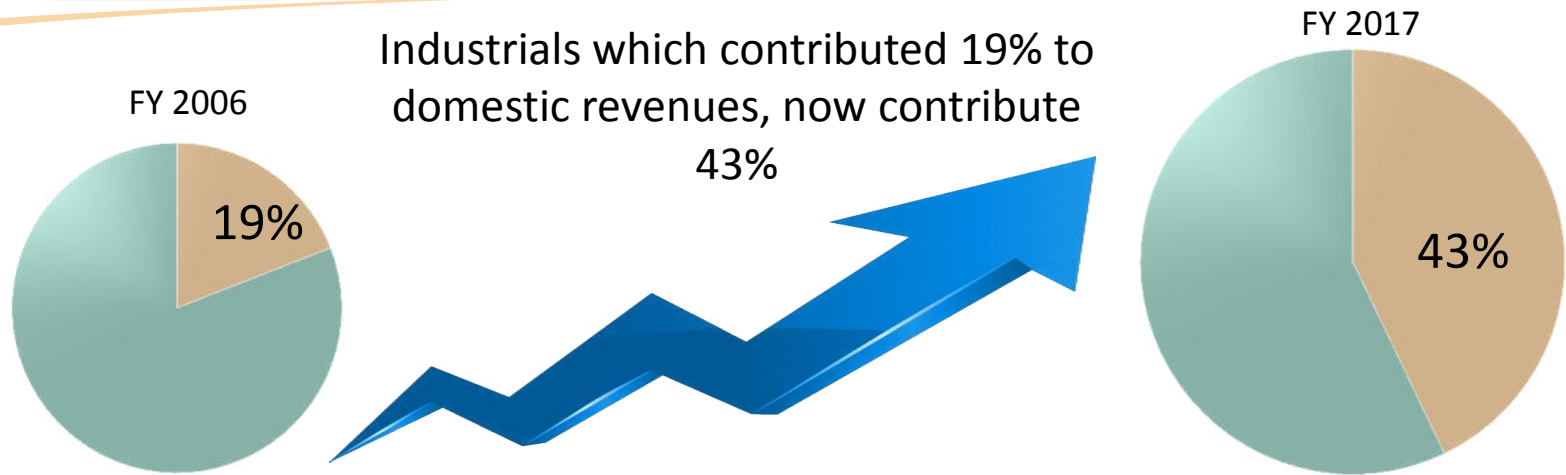


| SECTOR | YEAR 2001 | YEAR 2004 | YEAR 2012 | YEAR 2015 | YEAR 2017 |
|-----------------------|-----------|-----------|-----------|-----------|-----------|
| TRUCK | ● | ● | ● | ● | ● |
| PASSENGER CAR | | ● | | ● | ● |
| CONSTRUCTION & MINING | | | ● | ● | ● |
| AGRICULTURE | | | ● | ● | ● |
| OIL & GAS | | | ● | ● | ● |
| AEROSPACE | | | | ● | ● |

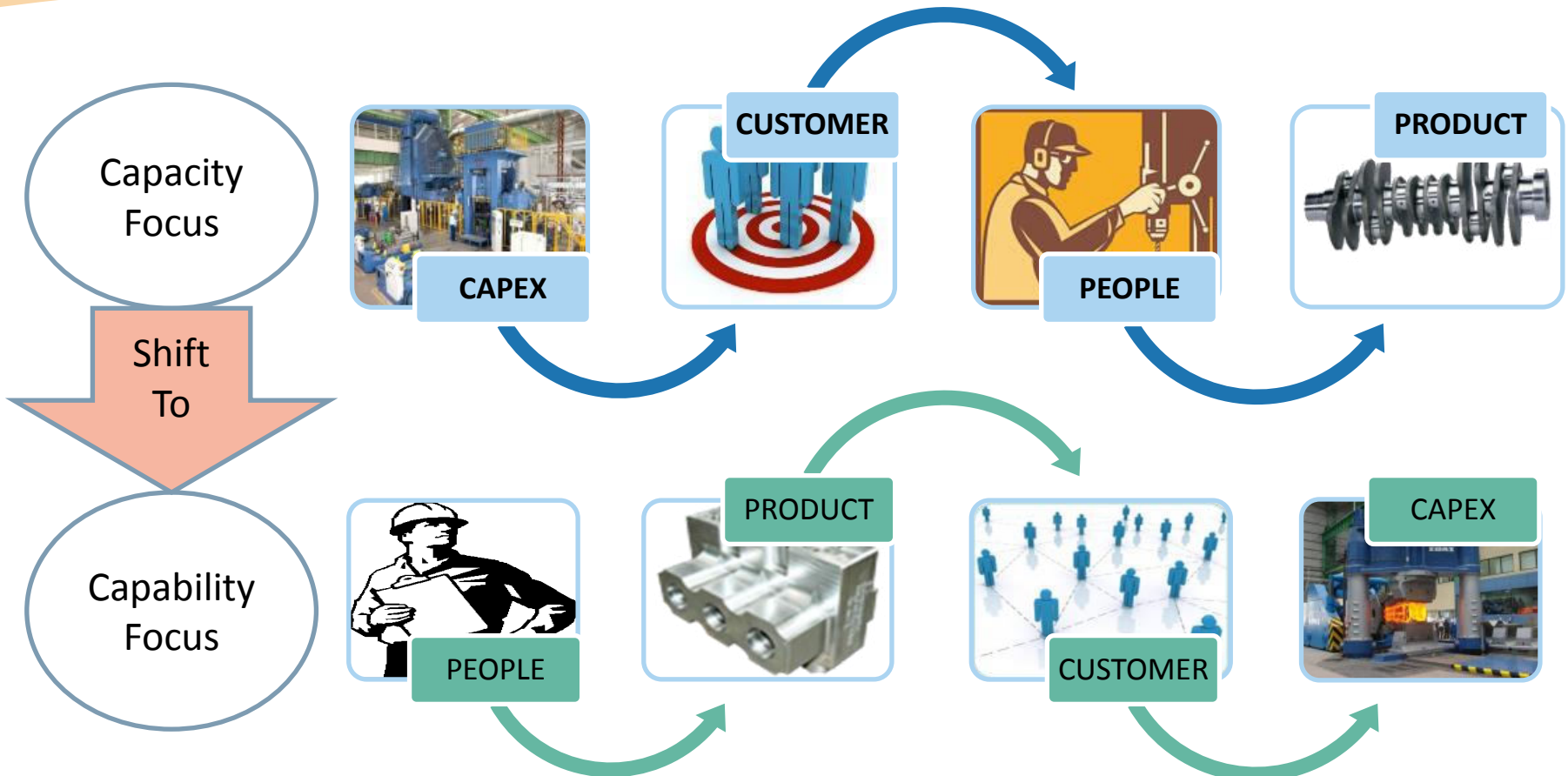


| FOCUS ON A DE- RISKED BUSINESS MODEL | |
|--------------------------------------|---|
| GEOGRAPHICAL DIVERSIFICATION | ✓ |
| SECTOR DIVERSIFICATION | ✓ |
| PRODUCT EXPANSION | ✓ |

“Make in India” Thrust to the Industrial business



Changing the Approach An Asset Light Capex



Addressing e-Mobility Opportunity



Disclaimer



This presentation contains certain forward looking statements concerning Bharat Forge's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions with respect to investments, fiscal deficits, regulations, interest rates and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company. No part of this presentation shall be reproduced, copied, forwarded to any third party either in print or in electronic form without prior express consent of the company.

BHARAT FORGE



KALYANI

THANK YOU

