



BHARAT FORGE

Bharat Forge Limited

Performance for Second Quarter of the Financial Year 2010-11

Combined revenue (BFL plus its wholly owned subsidiaries) reached Rs. 1,111 Crores, Standalone revenue reached Rs. 727 Crores.

Key Highlights

- Strong Recovery, Growth on track.
- Stand-alone revenues for Q2 grew by 67.7% on a YoY basis to reach Rs. 727 Crores.
- Exports record impressive YoY growth of 86.5% to Rs 274 crores.
- Net Profit grew by 154.5% & 14.8% on a YoY & QoQ basis respectively.
- Non auto Continues to witness strong traction.

Pune, 23rd October 2010: Bharat Forge Ltd., today announced its Q2 results with combined and standalone revenue reaching Rs. 1,111 crores & Rs 727 crores respectively.

Stand-alone revenue & EBIDTA for Q2 reached Rs. 727 crores and Rs. 183 crores, a YoY growth of 67.7% & 68.7% respectively. Combined revenue & EBITDA for the quarter was 1,111 crores and Rs 194.3 cores, a YoY growth of 56.3% & 105.4% respectively. Standalone Net Profit grew by 154.5% & 14.8% on a YoY & sequential basis to Rs 68.2 crores.



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Exports for the quarter have recorded impressive growth of 86.5% & 20.2% on a YoY and sequential basis respectively. The growth in exports has been witnessed across geographies and segments.

The non automotive business continues to witness strong traction from both domestic & export markets with ramp up of production of new programs. Non Auto contribution to the standalone business in Q2 FY11 was 38% as against 33% in Q1 FY11.

Commenting on the results of the company Mr. B N Kalyani, Chairman & Managing Director said “The Company continues to post strong growth numbers on back of domestic automotive demand and recovery in US & European markets.”

“The non auto business witnessed strong momentum across domestic & export markets with increased order inflow & scale up of production activity at the new facilities.” he added.

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