

Bharat Forge Limited

Performance for Third Quarter of the Financial Year 2009- 10

Standalone revenue reached Rs. 517.0 Crores and PAT of Rs 38.0 crores.

Key Highlights

- BFL recorded stand-alone revenues of Rs. 517.0 Crores, a growth of 11.4% and 19.2% on a YoY and sequential basis respectively.
- PBT before exceptional item & PAT up 101.3% and up 763.6% respectively in Q3 FY10 on a YoY basis.
- Several New orders secured on the non auto front from Thermal Power, Nuclear Power, Rail and Oil & Gas sectors.

Baramati, 23rd January 2010: Bharat Forge Ltd., today announced its Q3 results with standalone revenues & PAT reaching Rs. 517.0 crores & Rs 38.0 crores respectively.

On the back of favourable market conditions in India & signs of demand revival in the export markets, Stand-alone revenue & EBIDTA for Q3 reached Rs. 517.0 crores and Rs. 128.3 crores respectively, a sequential growth of 19.2% in revenue & 18.4% in EBITDA. On a YoY basis, standalone revenue & EBITDA increased by 11.4% and 28.6% respectively.

On a sequential basis, Domestic revenues grew by 10.5% to Rs 308.0 crores while Export revenues grew by 34.3% to Rs 199.8 crores. EBITDA margins were maintained around the 25% range in Q3 FY10.



PBT before exceptional item grew by 101.3% on a YoY basis to Rs 60.6 crores while PAT grew by 763.6% to Rs 38 crores.

On the Non Auto front, BFL has started to witness significant traction globally and especially within India and has won several new orders in thermal power, nuclear power, oil & gas and Rail sector.

Commenting on the results of the company Mr. B N Kalyani, Chairman & Managing Director said "We are starting to see significant improvement in our performance & new order flows in our thrust areas on the non auto front."

"The performance will further gain momentum going forward with the ramp up in the non auto capacity, revival in the export market and turnaround of our overseas subsidiaries." he added.

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