

## Bharat Forge Limited

### Performance for Second Quarter of the Financial Year 2012-13

Standalone revenues decline by 4.7% on a YoY basis to Rs 867.6 crores.

#### Key Highlights

- Standalone revenues decline by 4.7% on a YoY basis to Rs 867.6 crores.
- EBITDA margins maintained at 24% in Q2 FY13.
- Net Profit declines 3.4% on a YoY basis to Rs 102.8 crores.

**Pune, 31st October 2012: Bharat Forge Ltd.,** today announced its Q2 results with standalone revenue reaching Rs. 867.6 crores, a decline of 4.7% over the same quarter last year on back of 16.2% drop in domestic revenues.

Domestic revenues declined by 16.2% to Rs 400.9 crores on back of sluggish automotive demand and a significant drop in sale to industrial sectors in India while export revenues recorded a marginal increase of 8.1% to Rs 466.7 crores compared to Q2 FY12 partially benefitting from better realization on account of rupee depreciation.

Standalone EBITDA reduced by 5.1% to Rs 207.4 crores while PBT before exchange gain/ (loss) and exceptional item decreased by 6.9% to Rs 136.9 crores. PAT for the quarter marginally reduced by 3.4% to Rs 102.8 crores compared to the corresponding quarter previous year.



**BHARAT FORGE**

Commenting on the results of the company Mr. B N Kalyani, Chairman & Managing Director said “The quarterly performance continues to be impacted by sluggish demand in the domestic market across automotive & industrial sectors.

In an already weak global economic environment, further weakening of demand has become increasingly evident around the globe across both automotive & industrial sectors. All global OEM’s are adjusting their production level to correct inventory levels leading to destocking of inventory across the pipeline. We expect to witness downward pressure due to decline in demand across auto & non-auto globally coupled with a sluggish domestic market in the coming 2 -3 quarters” he added.

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