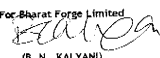





Sr. No.		Particulars	Quarter ended		Nine months ended		Year ended
			31st Dec, 2010 (Unaudited)	31st Dec, 2009 (Unaudited)	31st Dec, 2010 (Unaudited)	31st Dec, 2009 (Unaudited)	31st March, 2010 (Audited)
BHARAT FORGE LIMITED Regd. Office : Mundhwa, Pune 411 036. BHARAT FORGE							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010							
(Rs. in Lacs)							
1	a) Sales & Income from Operations						
	- Domestic	43,114	31,933	131,398	83,851		119,465
	- F.O.B. value of Exports & Corresponding Income	35,935	19,887	86,134	48,756		70,656
	Total Sales	79,049	51,820	217,532	132,607		190,121
	Less : Excise Duty	3,647	2,258	11,257	5,981		8,720
	Total Net Sales	75,402	49,562	206,275	126,626		181,401
	b) Other Operating Income	2,294	1,196	6,298	2,651		4,239
	Total Net Sales/Income from Operations	77,696	50,758	212,573	129,277		185,640
2	Total expenditure :						
	a) (Increase) / Decrease in stock in trade & W.I.P	1,548	(187)	(2,894)	(424)		(2,715)
	b) Consumption of raw materials	33,827	22,712	99,400	58,064		84,957
	c) Employee Cost	5,183	3,729	14,640	10,889		14,357
	d) Depreciation	4,962	4,091	14,543	12,016		16,444
	e) Manufacturing Expenses	13,085	8,930	35,327	21,188		31,295
	f) Others	5,193	3,689	14,380	10,046		13,736
	Total expenditure	63,798	42,964	175,396	111,779		158,074
3	Profit from Operations before other income, interest and Exceptional item	13,898	7,794	37,177	17,498		27,566
4	Other Income	1,256	938	3,128	2,156		2,923
5	Profit from Operations before Interest and Exceptional item	15,154	8,732	40,305	19,654		30,489
6	Interest	3,014	2,675	9,204	7,666		10,277
7	Profit after interest but before Exceptional item	12,140	6,057	31,101	11,988		20,212
8	Exceptional item						
	-Exchange Gain / (Loss)	-	(293)	-	(2,076)		(2,141)
9	Profit from ordinary activities before Tax	12,140	5,764	31,101	9,912		18,071
10	Tax Expenses	3,879	1,965	10,083	3,334		5,367
11	Net Profit from ordinary activities after Tax	8,261	3,799	21,018	6,578		12,704
12	Extraordinary item (net of tax expenses)	-	-	-	-		-
13	Net Profit for the period / year	8,261	3,799	21,018	6,578		12,704
14	Paid-up Equity Share Capital (Face Value Rs 2/-each)	4,657	4,454	4,657	4,454		4,454
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						148,267
16	a) Basic Earning per share of Rs 2/- each before and after Extraordinary item	3.55	1.70	9.07	2.95		5.71
	b) Diluted Earning per share of Rs 2/- each before and after Extraordinary item	3.48	1.70	8.88	2.95		5.71
17	Total Public Shareholding						
	- Number of Shares	134,882,946	124,910,306	134,882,946	124,910,306		124,740,901
	- Percentage of shareholding	57.94%	56.11%	57.94%	56.11%		56.03%
18	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	0.00	0.00	0.00	0.00		0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00		0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00		0.00
	b) Non-encumbered						
	- Number of Shares	97,902,170	97,732,765	97,902,170	97,732,765		97,902,170
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%		100.00%
	- Percentage of shares (as a % of the total share capital of the company)	42.06%	43.89%	42.06%	43.89%		43.97%

BHARAT FORGE LIMITED		BHARAT FORGE	
KALYANI		Regd. Office : Mundhwa, Pune 411 036.	
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010			
Notes to financial results:			
1 Previous year/ period's figures are regrouped/ restated wherever necessary to make them comparable with those of the current period.			
2 Earnings per share has been computed in accordance with the Principles laid down by Accounting Standard 20.			
3 During the quarter, two Investor complaints were received and redressed. There were no Investor complaints pending for redressal as at the commencement and end of the quarter.			
4 The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on January 22, 2011 and were subjected to a "Limited Review" by the Auditors.			
For Bharat Forge Limited  (B. N. KALYANI) CHAIRMAN & MANAGING DIRECTOR			
Pune Dated : January 22, 2011			

Certified to be True Copy
For Bharat Forge Ltd.


Beegal Desai
Sr. Vice President (Legal)
& Company Secretary

BHARAT FORGE LIMITED		BHARAT FORGE				
KALYANI		Regd. Office : Mundhwa, Pune 411 036.				
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31st DECEMBER 2010						
Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31st Dec 2010 Unaudited	31st Dec 2009 Unaudited	31st Dec 2010 Unaudited	31st Dec 2009 Unaudited	31st March, 2010 Audited
1	Segment Revenue					
a	Steel Forging	77,412	50,595	211,817	128,923	185,059
b	Gen.Engg., Trading etc.	465	276	1,262	743	1,148
	Total	77,877	50,871	213,079	129,666	186,207
	Less: Inter Segment Revenue	181	113	526	389	610
	Net Sales/Income from Operations	77,696	50,758	212,553	129,277	185,597
2	Segment Results Profit/(Loss) (before tax and interest from each segment)					
a	Steel Forging	17,359	10,149	48,054	24,911	37,433
b	Gen.Engg., Trading etc.	188	69	281	217	283
	Total	17,547	10,218	48,335	25,128	37,696
	Less: Interest	3,044	2,675	9,204	7,666	10,277
1	Other un-allocable expenditure net of un-allocable income	2,313	1,496	8,040	5,474	7,207
2	Profit before Tax & Exceptional Item	12,140	6,057	31,101	11,988	20,212
	Exceptional Items					
	-Exchange Gain / (Loss)	-	(253)	-	(2,076)	(2,141)
	Profit before Tax	12,140	5,784	31,101	9,912	18,071
3	Capital Employed (Segment assets - Segment Liabilities)					
a	Steel Forging	223,882	231,327	223,882	231,327	192,993
b	Gen.Engg., Trading etc.	3,387	3,306	3,387	3,306	3,228
c	Unallocable Assets less Liabilities					
	-Investments in Subsidiaries/ Joint Ventures	55,089	44,834	55,009	44,834	47,113
	-Unjustified Fund raised, temporarily deployed others	35,988	60,729	35,988	60,728	71,054
	Total	358,007	377,612	358,097	377,612	348,771
4	Secondary information in respect of Geographical segment on the basis of location of customers					
a	Domestic	41,781	30,571	128,439	80,521	114,984
b	Exports	35,935	19,857	86,134	49,795	70,656
<p>The Company has identified its business segments as its primary reporting format which comprises of Forgings and General Engineering. The main segment is Forgings. All products made by the Company essentially emanate from forgings and therefore it is reported as an independent business segment. General Engineering is a fabrication unit which constitute a minuscule portion of the Company's activities.</p> <p>The Company on a stand alone basis operates through a single geographical segment where all assets are located in India. Secondary segment disclosures have been made accordingly.</p>						
For BHARAT FORGE LIMITED  (B. N. KALYANI) CHAIRMAN & MANAGING DIRECTOR						
Pune Dated : January 22, 2011						
Certified to be True Copy For Bharat Forge Ltd.						
 Beegal Desai Sr. Vice President (Legal) & Company Secretary						

BHARAT FORGE

Information in addition to Listing requirements:

Key unaudited combined financial parameters for Bharat Forge Limited and its wholly owned global subsidiaries (other than China operations) for the quarter ended 31st December 2010 are as follows:

Particulars	(Rs. Lacs)	
	Quarter ended	
	31.12.2010	31.12.2009
Total Income	123,525	82,250
Profit before Interest, Depreciation & Tax	22,318	13,618
Profit before tax & exceptional items	12,224	4,545
Exchange Gain / (Loss)	-	(83)
Restructuring & redundancy cost	(808)	(2,731)
Profit after tax	7,329	2,523

1. The above does not include financial information of FAW Bharat Forge (Changchun) Company Limited - Company's Joint Venture in China.
2. Restructuring cost includes one time cost incurred for Union negotiation settlement in Bharat Forge America to achieve concessions and expenses on transfer of business from Bharat Forge Scottish Stampings Ltd..
3. The above additional information was noted by the Board of Directors of the Company at its meeting held on January 22, 2011.

