

BHARAT FORGE

August 10, 2017

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 Ltd.,
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Dear Sirs,

Sub: Unaudited Standalone Financial Results for the quarter ended June 30, 2017

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Standalone Financial Results for the quarter ended June 30, 2017 along with Limited Review Report of Statutory Auditors.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Bharat Forge Limited,



Tejaswini Chaudhari
Deputy Company Secretary



KALYANI
GROUP COMPANY



BHARAT FORGE LIMITED
Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036,
Maharashtra, India.

BHARAT FORGE

CIN : L25209PN1961PLC012046

Ph. No. : 91-20-6704 2777 / 2476, Fax No. : 91-20-2682 2163

Email : secretarial@bharatforge.com, Website : www.bharatforge.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Sr. No.	Particulars	Quarter ended			(₹ in Crores)
		June 30, 2017 (Unaudited)	March 31, 2017 (Audited)	June 30, 2016 (Unaudited)	Year ended March 31, 2017 (Audited)
1	Income				
	a) Revenue from operations	1,257.77	1,183.18	957.03	4,066.13
	b) Other income	25.93	22.19	25.64	99.49
	Total income	1,283.70	1,205.37	982.67	4,165.62
2	Expenses				
	a) Cost of raw materials and components consumed	412.52	387.91	325.82	1,372.79
	b) Changes in inventories of finished goods, work-in-progress, dies and scrap	8.26	7.44	(15.05)	(52.25)
	c) Excise duty on sale of goods	56.98	57.52	52.61	201.46
	d) Employee benefits expense	106.42	103.48	91.58	375.95
	e) Finance costs	18.54	18.53	17.02	72.77
	f) Depreciation and amortisation expense	77.40	74.39	73.96	294.85
	g) Other expenses	340.28	306.90	257.66	1,095.58
	Total expenses (a to g)	1,020.40	956.17	803.60	3,361.15
3	Profit before exceptional item and tax (1-2)	263.30	249.20	179.07	804.47
4	Exceptional item Gain/(Loss)	-	38.02	-	38.02
5	Profit before tax (3+4)	263.30	287.22	179.07	842.49
6	Tax expense	88.22	79.72	57.01	257.42
7	Net profit for the period after tax (5-6)	175.08	207.50	122.06	585.07
8	Other comprehensive income (net of tax)	(24.74)	141.40	(28.84)	162.22
9	Total comprehensive income (7+8)	150.34	348.90	93.22	747.29
10	Paid-up equity share capital (Face value ₹ 2/- each)	46.57	46.57	46.57	46.57
11	Reserves excluding revaluation reserves				4,185.36
12	a) Basic earning per share of ₹ 2/- each (not annualised for the quarters) (₹)	7.52	8.91	5.24	25.13
	b) Diluted earning per share of ₹ 2/- each (not annualised for the quarters) (₹)	7.52	8.91	5.24	25.13
Additional information:					
	Profit before tax, before exchange gain/(loss) and exceptional items	275.69	253.37	188.54	834.55

MAKING IN INDIA FOR THE WORLD





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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Notes to financial results :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 10, 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended June 30, 2017.
- 2 The Company manufactures "Forging components" which is a single business segment in accordance with Ind AS-108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rule, 2015.
- 3 The Company has opted to publish only unaudited standalone financial results. The Company would be consolidating and presenting its Consolidated Financial Statements as at and for the year ended March 31, 2018.
- 4 The Board of Directors of the Company at its meeting held on August 10, 2017, has, subject to approval of members of the Company through postal ballot, recommended issuance of bonus shares to the members of the Company by capitalisation of its reserves in the ratio of 1 (one) bonus equity share of ₹ 2/- each fully paid-up for every 1 (one) existing fully paid up equity share, held by the members as on the 'record date' to be fixed hereafter for the said purpose.

The Company will also seek the approval of members of the Company through postal ballot inter alia for increase in authorised share capital of the Company.

Issuance of Bonus Shares was not part of agenda item and was considered under 'other matters' in the Board Meeting.

For Bharat Forge Limited

(B. N. KALYANI)

CHAIRMAN AND MANAGING DIRECTOR

DIN:00089380

Place : Pune

Dated : August 10, 2017



Limited Review Report

**Review Report to
The Board of Directors
Bharat Forge Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Bharat Forge Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 [read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016] is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Arvind Sethi
Partner
Membership No.: 89802

Pune
August 10, 2017

