



# BHARAT FORGE

## **BHARAT FORGE LIMITED** **Performance of Q1 ended 30<sup>th</sup> June 2006**

**Combined quarterly global Revenue crosses Rs. 1000 Crore, clocks a growth of 56%  
Combined Profit before Taxation (PBT) at Rs. 119 Crore**

### **Key Highlights:**

- **Combined quarterly global revenue, PBT & PAT reach Rs. 1011 crore, Rs. 119 crore & Rs. 78 Crore respectively.**
- **Stand alone revenue, PBT & PAT show robust growth to reach Rs. 444 Crore, Rs. 84.50 Crore & Rs. 56 Crore respectively.**
- **Announces a large foray into Forged and Machined Non-Automotive components for the Energy, Mining, Hydrocarbon exploration sector and Aerospace Industry.**

**Pune, 29 July, 2006:** Bharat Forge, the leading global supplier of forged & machined auto components, has announced strong results for the first quarter ended June 2006 and has achieved 56% growth in its combined quarterly revenue of the Indian operations and its global wholly owned subsidiaries. The company achieved combined revenue of Rs. 1011 crores (US \$ 220 Million), Profit before Tax & exceptional items of Rs. 119 crores (US\$ 26 Million) & Profit after tax before exceptional items of Rs. 78 Crore (US\$ 17 million) for the First quarter of the year 2006-07.

These reflect the smart turnaround achieved by the company's American operations, significant improvement in our operations in Sweden & Scotland and sustained performance by Indian & German operations.

Of the total revenue of Rs. 1011 crores, Rs. 738 crores (US \$ 160 Million) was generated from sales to customers outside India. Thus, the share of global revenues in the company's total revenues now stands at 73%.

Bharat Forge, on a stand-alone basis has accomplished a strong growth with total revenue reaching Rs. 444 Crores (US\$ 97 million), a growth of 18% over corresponding quarter previous year. During the same period, Export grew by 10% to reach Rs. 170 crores (US\$ 37 million). This was achieved on the back of strong & sustained demand pull from the Indian automotive industry and the US market.

**Commenting on the result Mr. B N Kalyani, Chairman & Managing Director said:**

“The results offer us an excellent launch pad and we are confident of significantly accelerating the revenue and profitability in the coming quarters in line with the capacity ramp up and improvement in the operations of the global subsidiaries.

Our focused and concerted efforts over the years have earned us a position of global leadership in the forged & machined automotive component space. While our automotive component business will continue to grow at a rapid pace, we are targeting new avenues for growth in the Non automotive component business. We will be focusing on key sectors such as Energy, Hydro carbon, Aerospace, Marine, Mining & metals. To this end we have planned a major capital outlay of Rs. 3.50 billion and are targeting an incremental revenue of Rs. 10 billion over next five years”, he added.

The following are the highlights of the company's combined and stand-alone performance for the quarter ended June 30, 2006.

(Rs Crore)

Particulars	Quarter I Ended 30/06/06 (Combined)	Quarter I Ended 30/06/05 (Combined)	% change	Quarter I Ended 30/06/06 (Standalone)	Quarter I Ended 30/06/05 (Standalone)	% Change	Year Ended 31/03/06
Total Revenue	1,011.5	649.5	55.7	443.8	374.7	18.4	3,085.1
Domestic (net of excise)	250.4	209.4	19.6	250.4	209.4	19.6	922.4
Revenue outside India	737.8	429.0	71.9	170.1	154.2	10.3	2,109.6
Operating Profit [PBDIT]	182.8	135.0	35.4	125.0	99.7	25.4	588.9
PBT before Exceptional Items	118.6	95.8	23.8	84.5	73.6	14.8	392.5
PAT before Exceptional Items	78.1	63.1	23.8	56.0	48.9	14.5	250.5
PAT after Exceptional Items	73.6	63.1	16.6	51.5	48.9	5.3	250.5

(1 US\$ = Rs. 46)

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