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**Finance - Bharat Forge to finalise China plan by March next**

PUNE: **Bharat Forge** (BFL), the over Rs 850-crore forgings major which is planning to invest in China, will finalise its strategy on the basis of a study it has commissioned.

The report will be in by October and BFL's decision is expected March '05. A BFL team is going to China next month, on a ground survey mission.

"We will invest in China, it is part of our global strategy. The question is when and how. Our global strategy requires us to have a footprint in Europe, North America and in Asia, outside India, but in China. We now have a strong foothold in Europe and are looking at North America. In five years from now, Europe and North America will be our technology front-ends and India and China our manufacturing back-ends," BN Kalyani, chairman and managing director, BFL, told reporters on the sidelines of the company's annual general meeting (AGM) on Tuesday.

The company reported a net profit of Rs 34 crore for the quarter ended June 30, '04, compared with Rs 26.3 crore in the year ago quarter. The turnover rose to Rs 256.8 crore for the quarter from Rs 186.1 crore a year ago. BFL's German subsidiary, CDP-BFL, had revenues of Rs 370 crore and a net profit of Rs 15 crore for the six months ended June 30, '04.

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