

BHARAT FORGE



**BHARAT FORGE LIMITED:
QUARTER 1 RESULTS**

MEDIA DOSSIER

August 11, 2022

Wires

No.	Publication/Portal	Headline	Date
1	PTI	Bharat Forge Q1 net profit at Rs 160.37 crore	11 August 2022

Headline: Bharat Forge Q1 net profit at Rs 160.37 crore

Publication : PTI

Date : August 11, 2022

Journalist: Rajkumar Leishemba

New Delhi, Aug 11 (PTI) Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30.

The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added.

The company's total expenses in the first quarter were Rs 2,643.95 crore, while the same was Rs 1,874.24 crore a year ago, the company said.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group.

"At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions.

"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.

The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added.

Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

"The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".

Electronic

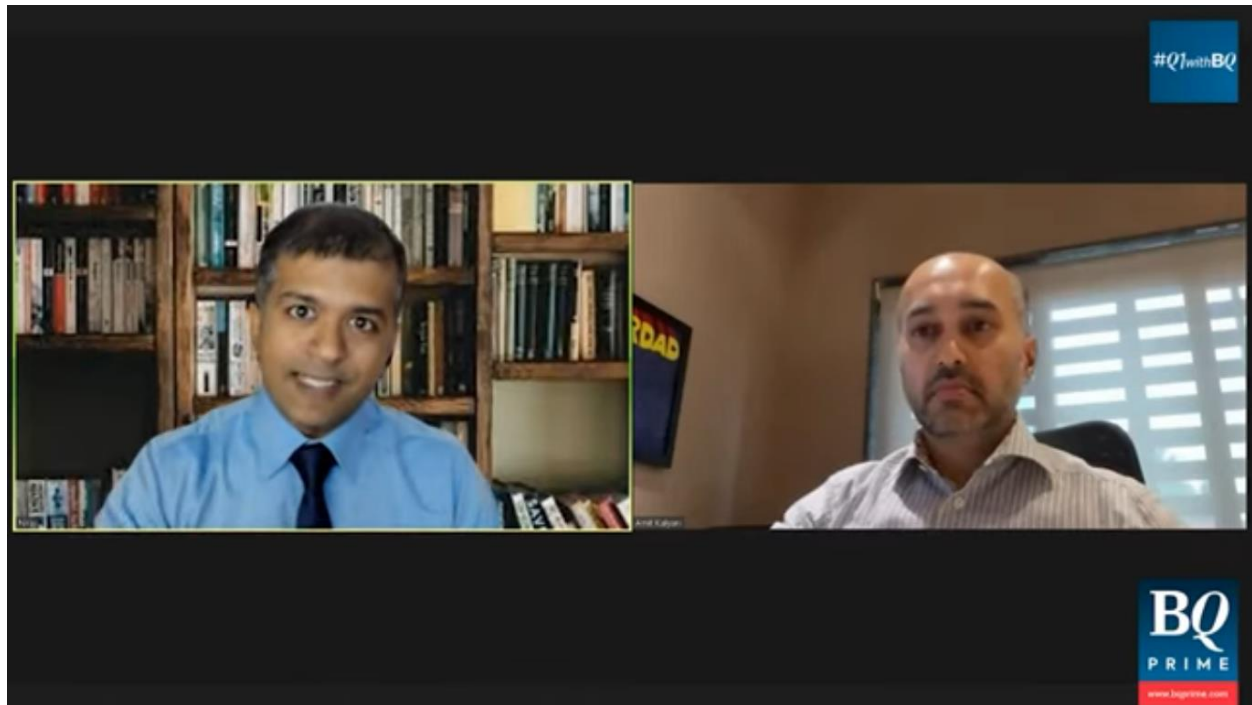
No.	Publication/Portal	Headline	Date
1	BQ Prime	Q1 Results	11 August 2022
2	CNBC TV 18	Q1 Results	11 August 2022
3	ET Now	Q1 Results	11 August 2022
4	Zee Business	Q1 Results	11 August 2022

Headline: Bharat Forge's Amit Kalyani On Q1 Performance

Publication : BQ Prime

Date : August 11, 2022

<https://www.youtube.com/watch?v=0q0NSmo8VXU&t=10s>

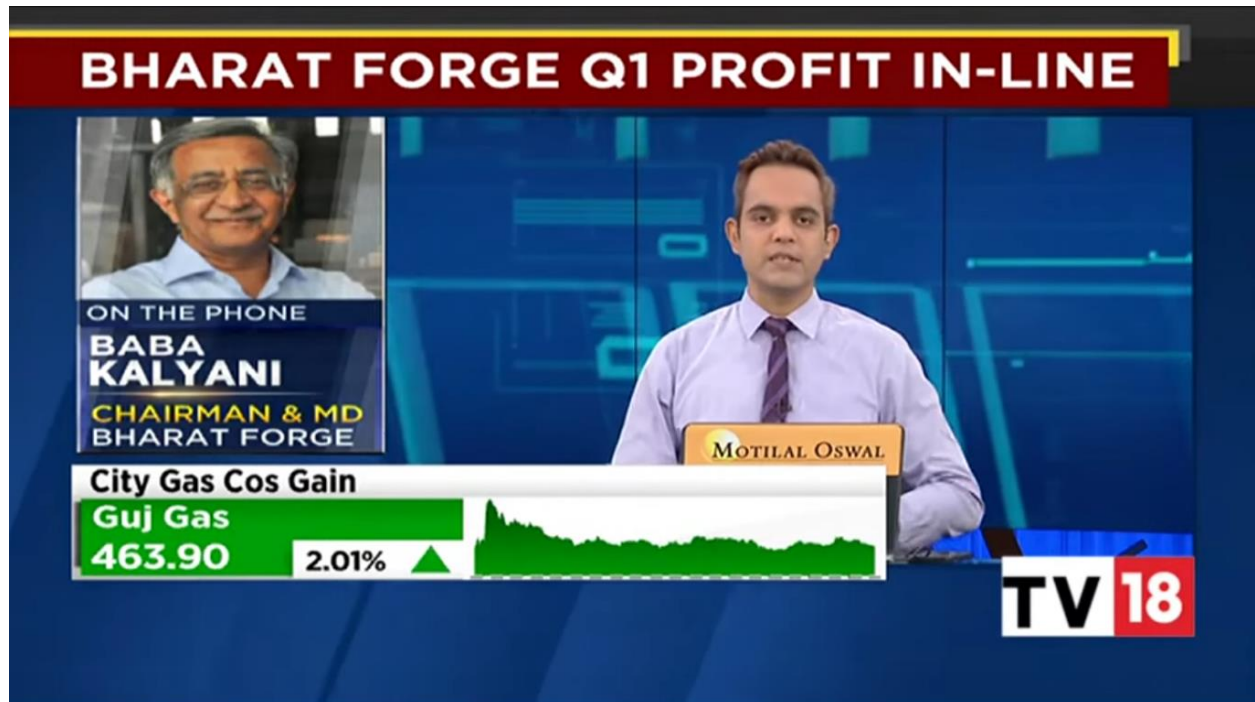


Headline: Bharat Forge Reports Q1 Numbers,
Baba Kalyani Speaks On Earnings Report Card |
NSE Closing Bell

Publication : CNBC TV-18

Date : August 11, 2022

https://www.youtube.com/watch?v=pr_8rymN4cs



BHARAT FORGE Q1 PROFIT IN-LINE

ON THE PHONE
BABA KALYANI
CHAIRMAN & MD
BHARAT FORGE

MOTILAL OSWAL

City Gas Cos Gain
Guj Gas
463.90 **2.01%** ▲

TV 18

The image is a screenshot from a CNBC TV-18 news broadcast. At the top, a red banner reads "BHARAT FORGE Q1 PROFIT IN-LINE". On the left, a small inset shows a portrait of Baba Kalyani, with a text box identifying him as "ON THE PHONE BABA KALYANI, CHAIRMAN & MD, BHARAT FORGE". In the center, a male news anchor, Motilal Oswal, is speaking. At the bottom left, a green and white graphic displays "City Gas Cos Gain" and "Guj Gas" with a price of "463.90" and a change of "2.01%" with an upward arrow. The "TV 18" logo is in the bottom right corner.

Headline: Q1 Results	Publication : ET Now
Date : August 11, 2022	



The image is a screenshot of a financial market data feed from ET NOW. It displays various stock prices and indices. The top section features 'Bharat Forge' with a price of 727.00 and a change of 12.35. Below it, a headline reads 'Expect stable performance across both domestic & export markets despite uncertainty in Q2'. To the right, 'NIFTY BANK' is shown at 38880.10, up 592.25 (1.55%). Other visible data includes 'MaxFin' at 772.55 (up 6.95), 'MCX' at 1306.00, and 'Motilal' at 765.05 (down 0.05). The ET NOW logo and 'LIVE NOW 1:01 PM' are also present.

Bharat Forge 727.00 12.35	BHARAT FORGE Expect stable performance across both domestic & export markets despite uncertainty in Q2	NIFTY BANK 38880.10 592.25 1.55%
2.00 5.55	MaxFin ² 0.2m 772.55 ▲ 6.95	MCX ¹⁰ 0.3m 1306.00 ▼
161.55 ▲ 0.10	Motilal ¹ 16.6k 765.05 ▼ 0.05	ET LIVE NOW 1:01 PM



Headline: Q1 Results

Publication : Zee Business

Date : August 11, 2022





Print Coverage

No.	Publication/Portal	Headline	Date
1	Hindu Business Line	Bharat Forge Q1 net up at Rs 160 cr on robust revenues	11 August 2022
2	Financial Express	Bharat Forge reports 5% rise in profit	11 August 2022
3	The Free Press Journal	Bharat Forge Q1 net profit at Rs 160.37 cr	11 August 2022
4	Times of India	Bharat Forge Q1 net up 7% at Rs. 160 crore	11 August 2022
5	Asian Age	Bharat Forge Q1 Net Profit At Rs 160 Crore	11 August 2022
6	The Hitvada	Bharat Forge net profit at Rs 160.37 crore in Q1	11 August 2022
7	Financial Express (Gujarat)	Bharat Forge reports 5% rise in profit	11 August 2022



Headline: Bharat Forge Q1 net up at Rs 160 cr on robust revenues

Publication : Hindu Business Line

Date : August 11, 2022

Edition: Bangalore, Chennai, Hyderabad, Mumbai

Bharat Forge Q1 net up at ₹160 cr on robust revenues

OUR BUREAU

Mumbai, August 11

Diversified forging company Bharat Forge reported a 5 per cent growth in consolidated net profit for the quarter ended June, 2022 following a robust rise in revenues.

The Pune-based company posted ₹160.37 crore as consolidated net profit (₹152.74 crore).

Consolidated revenue from operations grew 35 per cent to ₹2,851.46 crore (₹2,107.67 crore).

Margins were impacted by other expenses which included exchange fluctuations on for-

eign currency transactions of ₹100 crore at the consolidated level.

BN Kalyani, CMD, Bharat Forge, said, “European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions. The new green-field aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels which has adversely impacted the overall quarterly profitability. We expect the business to turn around in the second half of the fiscal.”



Headline: Bharat Forge reports 5% rise in profit

Publication : Financial Express

Date : August 11, 2022

Edition: All

Bharat Forge reports 5% rise in profit

FE BUREAU

Pune, August 11

BHARATFORGE ON Thursday said its consolidated net profit rose by 5% to ₹160.37 crore for the June quarter, while revenue from operations was up 35.28% to ₹2,851.46 crore.

Standalone net profit rose 46% to ₹243.65 and revenue from operations grew by 28.3% to ₹1,759.39 crore on a standalone basis. The Ebitda margin fell to 24.71% during the quarter against 28.5% for the same period a year ago.

Chairman and managing director BN Kalyani said the company's performance in Q1FY23 was steady with revenue and Ebitda witnessing growth on a sequential basis. Total export revenues at ₹1,047.5 crore and PV export revenues at ₹194.2 crore were at an all-time high, he said.



Headline: Bharat Forge Q1 net profit at Rs 160.37 cr

Publication : The Free Press Journal

Date : August 11, 2022

Edition: Mumbai

Bharat Forge Q1 net profit at Rs 160.37 cr

New Delhi: Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30.

The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at Rs

2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group.

"At a consolidated level, the European operations have delivered a stable

performance as per plan, in spite of high input prices and weak market conditions.

"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.



Headline: Bharat Forge Q1 net up 7% at Rs. 160 crore

Publication : Times of India

Date : August 11, 2022

Edition: All

Bharat Forge Q1 net up 7% at ₹160 crore

Pune: The city-based conglomerate Bharat Forge reported a 7% increase in its consolidated net profit on an annual basis for Q1 FY23, while its revenues over the same period also jumped by around 35%, on the back of growth in its overseas automotive business, the company said. In Q1 FY23, Bharat Forge's consolidated net profit stood at Rs 160 crores, up from around Rs 153 crores in the corresponding quarter in FY22. The company reported an income of Rs 2851 crores in Q1 FY23, against Rs 2107 crores in Q1 FY22. "At a consolidated level, the European operations have delivered a stable performance, despite high input prices and weak market conditions," said Baba Kalyani, CMD, Bharat Forge. — **Shiladitya Pandit**



Headline: Bharat Forge Q1 Net Profit At Rs 160 Crore

Publication : Asian Age

Date : August 11, 2022

Edition: New Delhi

BHARAT FORGE Q1 NET PROFIT AT ₹160 CRORE

MICHAEL GONSALVES

PUNE, AUG. 11

Bharat Forge, an auto components major, on Thursday reported a consolidated net profit of Rs 160.37 crore for the June quarter against Rs 152.75 crore in the same quarter last fiscal, the company said in a regulatory filing.

Its consolidated revenue from operations stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added.

Bharat Forge said the consolidated results are not comparable with the last fiscal's due to alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the group's operating performance.

"At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions," Bharat Forge chairman and managing director B.N. Kalyani said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets."



Headline: Bharat Forge net profit at Rs 160.37 crore in Q1

Publication : The Hitvada

Date : August 11, 2022

Edition: Bhopal, Nagpur, Raipur

Bharat Forge net profit at Rs 160.37 crore in Q1

NEW DELHI, Aug 11 (PTI)

AUTO components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30.

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The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added. Bharat Forge said, its India automotive business witnessed a sequential decline in revenue.

Headline: Bharat Forge reports 5% rise in profit**Publication : Financial Express (Gujarat)****Date : August 11, 2022****Edition: Ahmedabad**

ભારત ફોર્જ લિમિટેડનો ચોખ્ખો નફો વધીને રૂપિયા ૧૬૦.૩૭ કરોડે રહ્યો

પીટીઆઈ

નવી દિલ્હી, તા. ૧૧

ઓટો કમ્પોનન્ટ્સ ઉત્પાદક ભારત ફોર્જ લિમિટેડે ગુરુવારે ૩૦ જૂને પૂરા થયેલા પ્રથમ ક્વાર્ટરમાં રૂપિયા ૧૬૦.૩૭ કરોડનો એકીકૃત ચોખ્ખો નફો નોંધાવ્યો છે.

કંપનીએ રેગ્યુલેટરી ફાઇલિંગમાં જણાવ્યું હતું કે, કંપનીએ ગયા નાણાકીય વર્ષના સમાન ત્રિમાસિક ગાળામાં રૂપિયા ૧૫૨.૭૫ કરોડનો સંયુક્ત ચોખ્ખો નફો નોંધાવ્યો હતો.

સમીક્ષા હેઠળના સમયગાળા દરમિયાન કામગીરીથી તેની

સંયુક્ત આવક રૂપિયા ૨,૮૫૧.૪૬ કરોડ રહી છે, જે એક વર્ષ અગાઉના સમયગાળામાં રૂપિયા ૨,૧૦૭.૬૮ કરોડ હતી, એમ તેમાં ઉમેરવામાં આવ્યું હતું.

કંપનીએ જણાવ્યું હતું કે, પ્રથમ ત્રિમાસિક ગાળામાં કંપનીનો કુલ ખર્ચ રૂપિયા ૨,૬૪૩.૯૫ કરોડ છે, જ્યારે એક વર્ષ અગાઉ આ ખર્ચ રૂપિયા ૧,૮૭૪.૨૪ કરોડ હતો. કંપનીએ જણાવ્યું હતું કે જૂથના ઓપરેટિંગ પ્રદર્શનની વધુ સારી રજૂઆત માટે તમામ પેટાકંપનીઓ, સહયોગીઓ અને સંયુક્ત સાહસોના

એકાઉન્ટિંગ સમયગાળાની ગોઠવણીને કારણે સંયુક્ત પરિણામોની તુલના ગયા નાણાકીય વર્ષના પરિણામો સાથે તુલનાત્મક નથી.

તેમણે ઉમેર્યું હતું કે, ભારતીય કામગીરીઓએ આ સમયગાળા દરમિયાન ઓટોમોટિવ અને ઔદ્યોગિક એપ્લિકેશન્સમાં આશરે રૂપિયા ૩૫૦ કરોડનો નવો બિઝનેસ મેળવ્યો હતો.

કંપનીએ જણાવ્યું હતું કે ઉદ્યોગમાં મધ્યમ અને ભારે વાણિજ્યિક વાહનો અને પેસેન્જર વાહનોના ઉત્પાદનમાં ઘટાડો થતાં તેના ભારત

ઓટોમોટિવ બિઝનેસમાં બજારના અંતર્ગત ઘટાડાને અનુલક્ષીને આવકમાં કમશઃ ઘટાડો જોવા મળ્યો હતો.

જોકે, ઓટોમોટિવ નિકાસની આવકમાં વધારો થયો હતો, જે વાણિજ્યિક અને પેસેન્જર વિકલ બંને સેગમેન્ટ્સ દ્વારા સંચાલિત હતી, તેણે ઉમેર્યું હતું કે, યુરોપમાં, ભૌગોલિક-રાજકીય કટોકટીએ એકંદર માંગ અને સપ્લાય ચેઇનને અસર કરી હતી.

ગુરુવારે કંપનીનો શેર બીએસઈ પર ૩.૪૩ ટકાના વધારા સાથે રૂપિયા ૭૩૯.૨૫ પર બંધ રહ્યો હતો.

**Online Coverage**

No.	Publication/Portal	Headline	Date
1	Economic Times	Bharat Forge Q1 Results: Net profit at Rs 160.37 crore	11 August 2022
2	Money Control	Bharat Forge Q1 net profit at Rs 160.37 crore	11 August 2022
3	Hindu Business Line	Bharat Forge net profit rises to ₹160 cr in Q1	11 August 2022
4	CNBC TV18	Bharat Forge net profit rises over 7% on strong automotive exports	11 August 2022
5	Business Standard	Bharat Forge Q1 net profit marginally rises to Rs 160 cr; stock up 3.5%	11 August 2022
6	Times of India	Bharat Forge Q1 net up 7% at 160 crore	11 August 2022
7	Mint	Bharat Forge Q1 net profit at ₹160.37 crore	11 August 2022
8	Deccan Herald	Bharat Forge Q1 net profit at Rs 160.37 crore	11 August 2022
9	Business Standard	Bharat Forge consolidated net profit rises 7.03% in the June 2022 quarter	11 August 2022
10	Financial Express	Bharat Forge posts Rs 243 crore profit for Q1 FY23	11 August 2022
11	Financial Express	Bharat Forge profit rises 5%, revenues up 35% in Q1	11 August 2022
12	Autocar Professional	Bharat Forge's domestic business down in Q1	11 August 2022
13	Equity Bulls	Bharat Forge Ltd Q1 FY2022-23 consolidated net profit at Rs. 164.45 crores	11 August 2022
14	IBC24	भारत फोर्ज का जून तिमाही का शुद्ध लाभ 160.37 करोड़ रुपये पर	11 August 2022
15	Good Returns	Bharat Forge Declares Q1 Results, Shares Rise 3%	11 August 2022



16	Moto News Today	BHARAT FORGE'S DOMESTIC BUSINESS DECLINED IN THE FIRST QUARTER	11 August 2022
17	Trade Brains	Bharat Forge Q1 Results: Consolidated net profit at Rs 160.37 crore	11 August 2022
18	Capital Market	Bharat Forge gains after Q1 PAT rises 46% YoY	11 August 2022
19	Pehal News	Bharat Forge Q1 Results: Net profit at Rs 160.37 crore	11 August 2022
20	Trendlyne	Q1FY23 Quarterly Result Announced for Bharat Forge Ltd.	11 August 2022
21	Loans Blog	Bharat Forge Q1 Outcomes: Internet revenue at Rs 160.37 crore	11 August 2022
22	Devdiscourse	Bharat Forge Q1 net profit at Rs 160.37 crore	11 August 2022
23	News Drum	Bharat Forge Q1 net profit at Rs 160.37 crore	11 August 2022
24	Goad News	Bharat Forge's net profit rises over 7% on strong auto export	11 August 2022
25	UNI India	Bharat Forge Q1 PAT up 46 pc to Rs 243.6 Cr	11 August 2022
26	15 Minute News	Bharat Forge Q1 Results: Net profit at Rs 160.37 crore	11 August 2022
27	Hindustan News Hub	Bharat Forge's June quarter net profit at Rs 160.37 crore	11 August 2022



Headline: Bharat Forge Q1 Results: Net profit at Rs 160.37 crore

Publication : Economic Times

Date : August 11, 2022

Journalist:

<https://economictimes.indiatimes.com/markets/stocks/earnings/bharat-forge-q1-results-net-profit-at-rs-160-37-crore/articleshow/93498684.cms?from=mdr>

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The company's total expenses in the first quarter were Rs 2,643.95 crore, while the same was Rs 1,874.24 crore a year ago, the company said.

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"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.

The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added.

Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

"The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".

Headline: Bharat Forge Q1 net profit at Rs 160.37 crore

Publication : Money Control

Date : August 11, 2022

Journalist:

<https://www.moneycontrol.com/news/business/bharat-forge-q1-net-profit-at-rs-160-37-crore-9006861.html>

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Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

"The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said. opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".



Headline: Bharat Forge net profit rises to ₹160 cr in Q1

Publication : Hindu Business Line

Date : August 11, 2022

Journalist:

<https://www.thehindubusinessline.com/companies/bharat-forge-net-profit-rises-to-160-cr-in-q1/article65757875.ece>

The company clocked 5 per cent growth in the quarter on the back of robust rise in revenues

Diversified forging company Bharat Forge reported a 5 per cent growth in consolidated net profit for the quarter ended June, 2022 following a robust rise in revenues.

The Pune-based company posted ₹160.37 crore as its consolidated net profit for the reporting quarter as against ₹152.74 crore posted in the same quarter last year.

Consolidated revenue from operations grew 35 per cent to ₹2,851.46 crore during the June quarter, as against ₹2,107.67 crore posted in the same quarter last year.

Impacted by expenses

Margins were impacted by other expenses which included the impact of exchange fluctuations on foreign currency transactions of ₹100.91 crore at the consolidated level including revaluation of foreign currency assets and liabilities.

BN Kalyani, Chairman and Managing Director of Bharat Forge, said, “European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions. The new green-field aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels which has adversely impacted the overall quarterly profitability. We expect the business to turnaround in the second half of the fiscal.”

Recovery of industrial business

“We remain positive on Bharat Forge as the domestic commercial vehicle demand trend is now improving after several years of decline. Though CV exports are currently facing semiconductor/supply headwinds, long-term outlook is positive. Further, we remain positive about the recovery of industrial business. The company’s initiatives towards diversifying into other businesses will further aid revenue growth,” said a report by Prabhudas Lilladher.

Headline: Bharat Forge net profit rises over 7% on strong automotive exports

Publication : CNBCTV18

Date : August 11, 2022

Journalist:

<https://www.cnbctv18.com/business/companies/bharat-forge-net-profit-rises-over-7-on-strong-automotive-exports-14444252.htm>

Auto components maker Bharat Forge's consolidated net profit increased 7.03 percent and stood at Rs 160.37 crore for the April-June quarter as compared to Rs 152.7 in the corresponding period a year ago. At 2.56 pm, shares of Bharat Forge were trading at Rs 726.6, an increase of 1.2 percent from the previous close on the BSE.

Its consolidated revenue from operations during the period under review stood increased by 35 percent and stood at Rs 2,851.46 crore. In the first quarter last year, it had stood at Rs 2,107.68 crore.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geopolitical crisis impacted overall demand and supply chain. Exports added to 60 percent of the company's revenue.

"I think our exports are strong, they will remain strong. We have many new avenues where exports are increasing. Our traditional avenue with CV, with automotive, will continue to grow. And we have a lot of work that's that we are doing in the aluminium space. And that is largely in Europe as well as in the US and I think that will also start showing some pretty good growth," Baba Kalyani Chairman & MD Bharat Forge, told CNBC-TV18.

Bharat Forge's total expenses in the first quarter grew to Rs 2,643.95 crore from Rs 1,874.24 in the corresponding period last year.

The company is also expecting growth in the electric vehicle sector as it already has strong demands and positive cash flow in the sector.

"Greenfield plans do take a little time to get to 100 percent capacity and I think towards the end of this year, we should be running at a reasonable level of capacity. So we will have positive cash flows coming out of that, and next year should see a pretty good growth," Kalyani added.

Due to the alignment of accounting periods of its subsidiaries, associates, and joint ventures, the company said that its consolidated results are not comparable to those of its previous fiscal year.

In line with the underlying market decline, the company's India automotive business saw its revenue decline sequentially due to a reduction in the production of medium and heavy commercial vehicles and passenger vehicles.

"Looking ahead into Q2 FY23, there are tremendous cost pressures, which are beginning to ease off right now. And, I think as the cost pressures ease off, the margins will improve. To give you an exact number is difficult but yeah, targeting 100 basis points wouldn't be very off the chart," added Kalyani.



Headline: Bharat Forge Q1 net profit marginally rises to Rs 160 cr; stock up 3.5%

Publication : Business Standard

Date : August 11, 2022

Journalist:

https://www.business-standard.com/article/companies/bharat-forge-q1-net-profit-marginally-rises-to-rs-160-cr-stock-up-3-5-122081100521_1.html

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30.

The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added.

The company's total expenses in the first quarter were Rs 2,643.95 crore, while the same was Rs 1,874.24 crore a year ago, the company said.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group.

"At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions.

"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.

The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added.

Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

"The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".

Headline: Bharat Forge Q1 net up 7% at 160 crore

Publication : Times of India

Date : August 11, 2022

Journalist:

<https://timesofindia.indiatimes.com/city/pune/bharat-forge-q1-net-up-7-at-160-crore/articleshow/93511845.cms>

The city-based conglomerate Bharat Forge reported a 7% increase in its consolidated net profit on an annual basis for Q1 FY23, while its revenues over the same period also jumped by around 35%, on the back of growth in its overseas automotive business, the company said. In Q1 FY23, Bharat Forge's consolidated net profit stood at Rs 160 crores, up from around Rs 153 crores in the corresponding quarter in FY22. The company reported an income of Rs 2851 crores in Q1 FY23, against Rs 2107 crores in Q1 FY22. "At a consolidated level, the European operations have delivered a stable performance, despite high input prices and weak market conditions," said Baba Kalyani, CMD, Bharat Forge.

Headline: Bharat Forge Q1 net profit at ₹160.37 crore

Publication : Mint

Date : August 11, 2022

Journalist:

<https://www.livemint.com/market/live-blog/share-market-live-updates-sensex-nifty-bse-nse-stock-market-today-11-08-2022-11660178688365.html>

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of ₹160.37 crore for the first quarter ended June 30.

The company had posted a consolidated net profit of ₹152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at ₹2,851.46 crore. It was ₹2,107.68 crore in the year-ago period, it added.



Headline: Bharat Forge Q1 net profit at Rs 160.37 crore

Publication : Deccan Herald

Date : August 11, 2022

Journalist:

<https://www.deccanherald.com/business/business-news/bharat-forge-q1-net-profit-at-rs-16037-crore-1135129.html>

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30. The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added.

The company's total expenses in the first quarter were Rs 2,643.95 crore, while the same was Rs 1,874.24 crore a year ago, the company said.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group.

"At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions.

"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.

The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added.

Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

"The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".



Headline: Bharat Forge consolidated net profit rises 7.03% in the June 2022 quarter

Publication : Business Standard

Date : August 11, 2022

Journalist:

https://www.business-standard.com/article/news-cm/bharat-forge-consolidated-net-profit-rises-7-03-in-the-june-2022-quarter-122081100533_1.html

Sales rise 35.29% to Rs 2851.46 crore

Net profit of Bharat Forge rose 7.03% to Rs 164.45 crore in the quarter ended June 2022 as against Rs 153.65 crore during the previous quarter ended June 2021. Sales rose 35.29% to Rs 2851.46 crore in the quarter ended June 2022 as against Rs 2107.68 crore during the previous quarter ended June 2021. Particulars

Quarter Ended	Jun. 2022	Jun. 2021	% Var.
Sales	2851.46	2107.68	35
OPM	14.92	20.93	-30
PBDT	418.39	431.82	-3
PBT	237.63	265.05	-10
NP	164.45	153.65	7



Headline: Bharat Forge posts Rs 243 crore profit for Q1 FY23

Publication : Financial Express

Date : August 11, 2022

Journalist:

<https://www.financialexpress.com/express-mobility/bharat-forge-posts-rs-243-crore-profit-for-q1-fy23/2626385/>

Bharat Forge, one of the largest forging companies in India has announced its financial results for the first quarter of FY2023. The company reported revenue of Rs 1,759 crore, up 28.3 percent compared to the same period last year, the profit after tax came at Rs 243 crore versus Rs 166 crore respectively.

In terms of India business, the company says that during the first quarter of FY2023, there was a decline in production of M&HCV and passenger vehicle segment, which led to decline in Bharat Forge's revenue from the segment.

On the international stage, the passenger vehicle revenues saw a record high at Rs 194 crore, which is expected to continue for mid- to long-term.

Commenting on the results, Baba N Kalyani, Chairman and MD, Bharat Forge said, "The company's performance in Q1 FY23 was steady with revenue and EBITDA witnessing growth on a sequential basis. Topline grew by 5.1% to Rs 17,594 million while EBITDA grew by 6.8% to Rs 4,600 million. Export revenues at Rs 10,475 million and PV export revenues at Rs 1,942 million are at an all-time high. We have completed the acquisition of JS Autocast, at an enterprise value of Rs 489.63 crore. This acquisition significantly enhances our capabilities to address segments in Industrial and energy sector in both domestic and exports markets and also opens up new products, we hitherto were not making. This will also enhance the AtmaNirbharta focus on the company in line with the vision of our Prime Minister."

"During the quarter, the Indian operations secured new business worth Rs 350 crore across the automotive and industrial application. At a consolidated level, the European operations have delivered a stable performance as per plan, in-spite of high input prices and weak market conditions. The new Greenfield Aluminium Forging facility in North America is still in a ramp-up phase and operating at low utilisation levels which has adversely impacted the overall quarterly profitability. We expect this business to turnaround in second half of the fiscal. Looking ahead in to Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macro-economic headwinds caused by monetary tightening," added Kalyani.



Headline: Bharat Forge profit rises 5%, revenues up 35% in Q1

Publication : Financial Express

Date : August 11, 2022

Journalist:

<https://www.financialexpress.com/auto/industry/bharat-forge-profit-rises-5-revenues-up-35-in-q1/2627057/>

Bharat Forge on Thursday said its consolidated net profit rose by 5% to 160.37 crore for the June quarter, while revenue from operations was up 35.28% to 2,851.46 crore.

The company's standalone net profit rose 46% to 243.65 and revenue from operations grew by 28.3% to 1,759.39 crore on a standalone basis. The Ebitda margin fell to 24.71% during the quarter against 28.5% for the same period a year ago.

Chairman and managing director BN Kalyani said the company's performance in Q1FY23 was steady with revenue and Ebitda witnessing growth on a sequential basis. Total export revenues at 1,047.5 crore and PV export revenues at 194.2 crore were at an all-time high, he said.

"At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions," the CMD said.

The new greenfield aluminium forging facility in North America is still in the ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability, the company said. Kalyani expects this business to turn around in the second half of the fiscal and lead to an overall margin improvement.

Kalyani said he is expecting a stable performance in Q2FY23 across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening.

The company said the aerospace business is growing and contributing 10% to the industrial business. The firm added two new customers in this space, providing solid visibility for long-term growth.

During the quarter, Bharat Forge completed the acquisition of JS Autocast which the company said enhanced capabilities in the industrial and energy segments in both domestic and export markets.

Headline: Bharat Forge's domestic business down in Q1

Publication : Autocar Professional

Date : August 11, 2022

Journalist:

<https://www.autocarpro.in/news-national/bharat-forge-domestic-business-down-in-q1-92459>

Bharat Forge's India business, after recording a strong performance in fiscal 2022, has seen a dip in the first quarter of the current fiscal. This coincides with automotive production declining as compared to the January-March quarter.

As per a regulatory filing, its medium and heavy commercial vehicle (MHCV) business declined by 10 percent and passenger vehicles (PV) production dipped 4 percent. "In line with the underlying market decline, Bharat Forge's revenues into these segments also witnessed decline," the company said.

Bharat Forge, which is amongst the largest forging companies in the world secured business worth around Rs 350 crore during Q1FY23 across automotive and industrial applications in India. Exports on the other hand showed strong performance and registered growth of 13.5 percent and 13.8 percent for CV and PV respectively.

Meanwhile, Bharat Forge's European automotive business reported a mixed bag for the first half of CY22. Heavy truck registrations marginally went up while the PV segment fell 14 percent. "Clearly, the geopolitical crisis has had an impact on overall demand and more importantly on the supply chain. The impact of high energy prices across Europe, monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company added.

The company's greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels which has adversely impacted the overall quarterly profitability. The company expects a turnaround in the second half of the year.

At a consolidated level, Bharat Forge's net profit during Q1FY23 stood at Rs160.37 crore. The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter in last fiscal.

Likewise, its consolidated revenue from operations during the period under review stood at Rs2,851.46 crore as against Rs2,107.68 crore in the previous year.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group.

Despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening, the Pune-based Bharat Forge expects to post better results in Q2FY23 as domestic and export markets recover.



Headline: Bharat Forge Ltd Q1 FY2022-23 consolidated net profit at Rs. 164.45 crores

Publication : Equity Bulls

Date : August 11, 2022

Journalist:

<https://equitybulls.com/category.php?id=318661>

Bharat Forge Limited has reported Consolidated financial results for the period ended June 30, 2022.

Financial Results (Q1 FY2023) - QoQ Comparison

The company has reported total income of Rs. 2884.043 crores during the period ended June 30, 2022 as compared to Rs. 3656.049 crores during the period ended March 31, 2022.

The company has posted net profit / (loss) of Rs. 164.451 crores for the period ended June 30, 2022 as against net profit / (loss) of Rs. 235.723 crores for the period ended March 31, 2022.

The company has reported EPS of Rs. 3.53 for the period ended June 30, 2022 as compared to Rs. 5.06 for the period ended March 31, 2022.

Financials	Q1 FY2023	Q4 FY2022	% Change
Total Income	₹ 2884.043 crs	₹3656.049 crs	-21.12%
Net Profit	₹164.451 crs	₹235.723 crs	-30.24%
EPS	₹3.53	₹5.06	-30.24%

Financial Results (Q1 FY2023) - YoY Comparison


The company has reported total income of Rs. 2884.043 crores during the period ended June 30, 2022 as compared to Rs.2148.393 crores during the period ended June 30, 2021.

The company has posted net profit / (loss) of Rs.164.451 crores for the period ended June 30, 2022 as against net profit / (loss) of Rs.153.649 crores for the period ended June 30, 2021.

The company has reported EPS of Rs.3.53 for the period ended June 30, 2022 as compared to Rs.3.30 for the period ended June 30, 2021.

Financials	Q1 FY2023	Q1 FY2022	% Change
Total Income	₹ 2884.043 crs	₹2148.393 crs	34.24%
Net Profit	₹164.451 crs	₹153.649 crs	7.03%



EPS	₹3.53	₹3.30	 6.97%
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Shares of Bharat Forge Limited was last trading in BSE at Rs. 714.75 as compared to the previous close of Rs. 712.15. The total number of shares traded during the day was 15947 in over 799 trades.

The stock hit an intraday high of Rs. 720.00 and intraday low of 711.10. The net turnover during the day was Rs. 11393592.00.

**Headline: भारत फोर्ज का जून तिमाही का शुद्ध लाभ
160.37 करोड़ रुपये पर**

Publication : IBC24

Date : August 11, 2022

Journalist:

<https://www.abc24.in/business/bharat-forge-posts-june-quarter-net-profit-at-rs-16037-crore-1049145.html>

वाहन कलपुर्जा कंपनी भारत फोर्ज का चालू वित्त वर्ष की 30 जून को समाप्त पहली तिमाही में एकीकृत शुद्ध लाभ 160.37 करोड़ रुपये रहा है। पिछले वर्ष की समान तिमाही में कंपनी को 152.75 करोड़ रुपये का लाभ हुआ था।

भारत फोर्ज ने शेयर बाजारों को बताया कि समीक्षाधीन तिमाही में उसका परिचालन से प्राप्त एकीकृत राजस्व 2,851.46 करोड़ रुपये रहा है। पिछले वर्ष अप्रैल-जून तिमाही में यह 2,107.68 करोड़ रुपये था।

कंपनी ने बताया कि पहली तिमाही में उसका कुल खर्च 2,643.95 करोड़ रुपये रहा जो एक साल पहले समान अवधि में 1,874.24 करोड़ रुपये था।

भारत फोर्ज के चेयरमैन एवं प्रबंध निदेशक बीएन कल्याणी ने कहा, “कुल मिलाकर देखा जाए तो ऊंची लागत और बाजार परिस्थितियां कमजोर होने के बावजूद यूरोपीय बाजारों में परिचालन प्रदर्शन स्थिर रहा है।”

उन्होंने बताया कि इस अवधि में भारतीय परिचालन को 350 करोड़ रुपये का नया कारोबार मिला। कंपनी ने कहा है कि जून तिमाही के एकीकृत नतीजों की तुलना पिछले वित्त वर्ष की समान अवधि के परिणामों से नहीं की जा सकती, क्योंकि दौरान सभी अनुषंगी, सहायक इकाइयों और संयुक्त उद्यमों के लेखा अवधि के बीच तालमेल बैठाया गया। इससे समूह के परिचालन प्रदर्शन को बेहतर तरीके से दर्शाया जा सकता है।

**Headline: Bharat Forge Declares Q1 Results,
Shares Rise 3%**

Publication : Good Returns

Date : August 11, 2022

Journalist:

<https://www.goodreturns.in/personal-finance/investment/bharat-forge-declares-q1-results-shares-rise-3-1258420.html>

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30. The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added. The company's total expenses in the first quarter were Rs 2,643.95 crore, while the same was Rs 1,874.24 crore a year ago, the company said, according to a PTI report.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group.

"At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions, added the PTI report.

"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.

The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added.

Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell, as per the PTI report.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

Headline: BHARAT FORGE'S DOMESTIC BUSINESS DECLINED IN THE FIRST QUARTER

Publication : Moto News Today

Date : August 11, 2022

Journalist:

<https://motonewstoday.com/bharat-forges-domestic-business-declined-in-the-first-quarter/42571/>

Bharat Forge's India business, after achieving highs in FY2022, suffered a dip in the first quarter of the current fiscal. This coincides with a decline in car production compared to the January-March quarter.

According to regulatory filings, its medium and heavy commercial vehicle (MHCV) business declined 10 percent, while passenger vehicle (PV) production fell 4 percent. "In line with the underlying decline in the market, Bharat Forge's revenues in these segments also declined," the company said.

Bharat Forge, which is one of the largest forging companies in the world, has secured business worth around Rs 350 crore during the first quarter of 2023 in the automotive and industrial industries in India. On the other hand, exports performed strongly and registered growth of 13.5 percent and 13.8 percent for CV and PV respectively.

Meanwhile, Bharat Forge's European automotive business reported mixed results for the first half of CY22. Heavy truck registrations rose slightly, while the PV segment fell 14 percent. "Clearly, the geopolitical crisis has had an impact on overall demand and, more importantly, on the supply chain. The impact of high energy prices across Europe, tightening central bank monetary policy will be closely monitored as they could potentially provide potential opportunities for new business to win," the company added.

The company's new aluminum forging plant in North America is still in the ramp-up phase and operating at low utilization, which negatively impacted overall quarterly profitability. The company expects a turnaround in the second half of the year.

At the consolidated level, Bharat Forge's net profit for 1QFY23 was Rs 160.37 crore. The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal.

Similarly, consolidated income from operations for the period under review stood at Rs 2,851.46 crore as against Rs 2,107.68 crore in the previous year.

Bharat Forge said the consolidated results are not comparable to those of the last financial year due to reconciliation of reporting periods of all subsidiaries, associates and joint ventures to better represent the group's operating activities.

Despite uncertainty arising from macroeconomic challenges caused by tightening monetary policy, Pune-based Bharat Forge expects to post better results in Q2 FY23 as domestic and export markets recover.



Headline: Bharat Forge Q1 Results: Consolidated net profit at Rs 160.37 crore

Publication : Trade Brains

Date : August 11, 2022

Journalist:

<https://tradebrains.in/features/biz-results-bharat-forge-3/>

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30.

The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added.

The company's total expenses in the first quarter were Rs 2,643.95 crore, while the same was Rs 1,874.24 crore a year ago, the company said.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group. "At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions.

"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.

The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added.

Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

"The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".



Headline: Bharat Forge gains after Q1 PAT rises 46% YoY	Publication : Capital Market
Date : August 11, 2022	Journalist:

<https://www.capitalmarket.com/news/hot-pursuit/Bharat-Forge-gains-after-Q1-PAT-rises-46percent-YoY/1357947>

Bharat Forge advanced 1.31% to Rs 724.10 after the company reported 46% rise in standalone net profit to Rs 243.6 crore on a 28.3% increase in total revenue to Rs 1,759.4 crore in Q1 FY23 over Q1 FY22.

EBITDA improved by 17.6% to Rs 460 crore in Q1 FY23 from Rs 391 crore in Q1 FY22. EBITDA in Q1 FY23 was 26.1% in Q1 FY23 as against 28.5% in Q1 FY22. Profit before tax ... EBITDA improved by 17.6% to Rs 460 crore in Q1 FY23 from Rs 391 crore in Q1 FY22. EBITDA in Q1 FY23 was 26.1% in Q1 FY23 as against 28.5% in Q1 FY22. Profit before tax in Q1 FY23 stood at Rs 353.2 crore, up by 25.3% from Rs 281.8 crore in Q1 FY22.

B.N. Kalyani, chairman & MD of the company said, "The company's performance in Q1 FY23 was steady with revenue and EBITDA witnessing growth on a sequential basis. Topline grew by 5.1% QoQ to Rs 17,594 million while EBITDA grew by 6.8% QoQ to Rs 4,600 million. Export revenues at Rs 10,475 million and PV export revenues at Rs 1,942 million are at an all time high.

We have completed the acquisition of JS Autocast Pvt Limited, at an Enterprise Value of Rs 489.63 Crores. This acquisition significantly enhances our capabilities to address segments in Industrial and energy sector in both domestic and exports markets and also opens up new products, we hitherto were not making.

During the quarter, the Indian operations secured new business worth approximately Rs 350 Crores across automotive & industrial application.

At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions. The new Greenfield Aluminium Forging facility in North America is still in a ramp-up phase and operating at low utilization levels which has adversely impacted the overall quarterly profitability. We expect this business to turnaround in second half of the fiscal.

Looking ahead in to Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macro economic headwinds caused by monetary tightening."

Bharat Forge manufactures an extensive array of critical and safety components for several sectors including automobiles (across commercial & passenger vehicle), oil & gas, aerospace, locomotives, marine, energy (across renewable and non-renewable sources), construction, mining and general engineering.

Headline: Bharat Forge Q1 Results: Net profit at Rs 160.37 crore

Publication : Pehal News

Date : August 11, 2022

Journalist:

<https://www.pehalnews.in/bharat-forge-q1-results-net-profit-at-rs-160-37-crore/2308810/>

New Delhi, Auto parts maker Bharat Forge Ltd on Thursday reported a consolidated internet profit of Rs 160.37 crore for the primary quarter ended June 30. The firm had posted a consolidated internet profit of Rs 152.75 crore in the identical quarter final fiscal, Bharat Forge mentioned in a regulatory submitting.

Its consolidated income from operations throughout the interval below evaluate stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore within the year-ago interval, it added.

The firm’s whole bills within the first quarter have been Rs 2,643.95 crore, whereas the identical was Rs 1,874.24 crore a yr in the past, the corporate mentioned.

Bharat Forge mentioned the consolidated outcomes aren’t comparable with these of the final fiscal resulting from its alignment of accounting durations of all of the subsidiaries, associates and joint ventures for a greater presentation of the working efficiency of the group.

“At a consolidated degree, the European operations have delivered a steady efficiency as per plan, regardless of excessive enter costs and weak market situations.

“The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal,” Bharat Forge Chairman and Managing Director BN Kalyani mentioned.

The Indian operations secured new enterprise value round Rs 350 crore throughout automotive and industrial functions throughout the interval, he added.

Bharat Forge mentioned its India automotive enterprise witnessed a sequential decline in income consistent with the underlying market drop as manufacturing of medium and heavy industrial automobiles and passenger automobiles within the trade fell.

However, automotive export income grew, pushed by each industrial and passenger automobile segments, it mentioned, including in Europe, the geo-political disaster impacted general demand and provide chain.

“The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins,” the corporate mentioned.

On the outlook, Kalyani mentioned, “Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening”.



Headline: Q1FY23 Quarterly Result Announced for Bharat Forge Ltd.

Publication : Trendlyne

Date : August 11, 2022

Journalist:

<https://trendlyne.com/posts/3641406/q1fy23-quarterly-result-announced-for-bharat-forge-ltd>

Other Industrial Products firm Bharat Forge announced Q1FY23 Result :

Revenues at Rs 17,594 million in Q1FY23 grew by 5.10% as compared to Q4 FY22 on back of 11.5% growth in Export revenues. Domestic revenues declined by 3.7% due to decline in MHCV production during the quarter.

EBITDA margins at 26.1% in the current quarter is a marginal improvement of 40 bps as compared to Q4 FY22 despite a sharp increase in energy cost.

PBT before Exchange gain/ (loss) of Rs 3,532 million in Q1 FY23 as against Rs 3,520 million in Q4 FY22.

Headline: Bharat Forge Q1 Outcomes: Internet revenue at Rs 160.37 crore

Publication : Loans Blog

Date : August 11, 2022

Journalist:

<https://www.loansblog.org/bharat-forge-q1-results-net-profit-at-rs-160-37-crore/>

Auto elements maker Bharat Forge Ltd on Thursday reported a consolidated web revenue of Rs 160.37 crore for the primary quarter ended June 30. The corporate had posted a consolidated web revenue of Rs 152.75 crore in the identical quarter final fiscal, Bharat Forge mentioned in a regulatory submitting.

Its consolidated income from operations in the course of the interval below assessment stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore within the year-ago interval, it added.

The corporate’s complete bills within the first quarter have been Rs 2,643.95 crore, whereas the identical was Rs 1,874.24 crore a yr in the past, the corporate mentioned.

Bharat Forge mentioned the consolidated outcomes aren’t comparable with these of the final fiscal resulting from its alignment of accounting durations of all of the subsidiaries, associates and joint ventures for a greater presentation of the working efficiency of the group.

“At a consolidated stage, the European operations have delivered a steady efficiency as per plan, despite excessive enter costs and weak market circumstances.

“The brand new greenfield aluminium forging facility in North America continues to be in a ramp-up section and working at low utilisation ranges, which has adversely impacted the general quarterly profitability. We count on this enterprise to show round within the second half of the fiscal,” Bharat Forge Chairman and Managing Director BN Kalyani mentioned.

The Indian operations secured new enterprise price round Rs 350 crore throughout automotive and industrial functions in the course of the interval, he added.

Bharat Forge mentioned its India automotive enterprise witnessed a sequential decline in income in keeping with the underlying market drop as manufacturing of medium and heavy business autos and passenger autos within the trade fell.

Nevertheless, automotive export income grew, pushed by each business and passenger car segments, it mentioned, including in Europe, the geo-political disaster impacted general demand and provide chain.

“The affect of excessive power costs throughout Europe, and financial tightening by the central financial institution will likely be keenly monitored as they might probably present potential alternatives for brand new enterprise wins,” the corporate mentioned.

On the outlook, Kalyani mentioned, “Wanting forward into Q2 FY23, we count on steady efficiency throughout each the home and export markets regardless of uncertainty arising from the macroeconomic headwinds brought on by financial tightening”.

Headline: Bharat Forge Q1 net profit at Rs 160.37 crore

Publication : Devdiscourse

Date : August 11, 2022

Journalist:

<https://www.devdiscourse.com/article/business/2140673-bharat-forge-q1-net-profit-at-rs-16037-crore>

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30. The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

Its consolidated revenue from operations during the period under review stood at Rs 2,851.46 crore. It was Rs 2,107.68 crore in the year-ago period, it added.

The company's total expenses in the first quarter were Rs 2,643.95 crore, while the same was Rs 1,874.24 crore a year ago, the company said.

Bharat Forge said the consolidated results are not comparable with those of the last fiscal due to its alignment of accounting periods of all the subsidiaries, associates and joint ventures for a better presentation of the operating performance of the group. "At a consolidated level, the European operations have delivered a stable performance as per plan, in spite of high input prices and weak market conditions.

"The new greenfield aluminium forging facility in North America is still in a ramp-up phase and operating at low utilisation levels, which has adversely impacted the overall quarterly profitability. We expect this business to turn around in the second half of the fiscal," Bharat Forge Chairman and Managing Director BN Kalyani said.

The Indian operations secured new business worth around Rs 350 crore across automotive and industrial applications during the period, he added.

Bharat Forge said its India automotive business witnessed a sequential decline in revenue in line with the underlying market drop as production of medium and heavy commercial vehicles and passenger vehicles in the industry fell.

However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain. "The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".



Headline: Bharat Forge Q1 net profit at Rs 160.37 crore

Publication : News Drum

Date : August 11, 2022

Journalist:

<https://www.newsdrum.in/business/bharat-forge-q1-net-profit-at-rs-16037-crore-74097.html>

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30.

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Headline: Bharat Forge's net profit rises over 7% on strong auto export

Publication : Goad News

Date : August 11, 2022

Journalist:

<https://goadnews.com/bharat-forges-net-profit-rises-over-7-on-strong-auto-export/>

Auto components maker Bharat Forge's consolidated net profit rose 7.03% to Rs 160.37 crore for the April-June quarter from Rs 152.7 crore for the corresponding period a year ago. one year old.

As of 2:56 p.m., shares of Bharat Forge were trading at Rs 726.6, an increase of 1.2% from the previous close on BSE.

Its consolidated operating revenue during the period under review increased by 35% and amounted to Rs 2,851.46 crore. In the first quarter of last year, it stood at Rs 2,107.68 crore.

However, automotive export revenues increased, driven by both the commercial vehicle and passenger vehicle segments, he said, adding that in Europe the geopolitical crisis has impacted aggregate demand. and the supply chain. Exports accounted for 60% of the company's revenue.

"I think our exports are strong, they will stay that way. We have many new avenues where exports are growing. Our traditional avenue with CV, with automotive, will continue to grow. And we have a lot of work that we are doing in the "aluminum space. And it's largely in Europe as well as the United States and I think that's going to start showing pretty good growth as well," the president and CEO of Baba Kalyani, Bharat Forge.

Bharat Forge's total expenditure in the first quarter increased to Rs 2,643.95 crore from Rs 1,874.24 in the corresponding period last year.

The company also expects growth in the electric vehicle sector as it already has strong demand and positive cash flow in the sector.

"The Greenfield plans are taking a bit of time to get to 100% capacity and I think towards the end of this year we should be operating at a reasonable level of capacity. So we'll have some positive cash flow coming out of that, and next year should see pretty good growth," Kalyani added.

Due to the alignment of the accounting periods of its subsidiaries, associates and joint ventures, the company stated that its consolidated results are not comparable to those of its previous financial year.

Consistent with the underlying market decline, the company's Indian automotive business saw its revenue decline sequentially due to a reduction in the production of medium and heavy commercial vehicles and passenger vehicles.

"Going into the second quarter of FY23, there are tremendous cost pressures, which are starting to ease right now. And I think as the cost pressures ease ", margins will improve. It's hard to give you an exact number, but yeah, targeting 100bps wouldn't be very off the charts," Kalyani added.

Headline: Bharat Forge Q1 PAT up 46 pc to Rs 243.6 Cr

Publication : UNI India

Date : August 11, 2022

Journalist:

<http://www.uniindia.com/bharat-forge-q1-pat-up-46-pc-to-rs-243-6-cr/business-economy/news/2799847.html>

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Headline: Bharat Forge Q1 Results: Net profit at Rs 160.37 crore

Publication : 15 Minute News

Date : August 11, 2022

Journalist:

<https://www.15minutenews.com/article/2022/08/11/219033341/bharat-forge-q1-results-net-profit-at-rs-16037-crore/>

Auto components maker Bharat Forge Ltd on Thursday reported a consolidated net profit of Rs 160.37 crore for the first quarter ended June 30. The company had posted a consolidated net profit of Rs 152.75 crore in the same quarter last fiscal, Bharat Forge said in a regulatory filing.

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However, automotive export revenue grew, driven by both commercial and passenger vehicle segments, it said, adding in Europe, the geo-political crisis impacted overall demand and supply chain.

"The impact of high energy prices across Europe, and monetary tightening by the central bank will be keenly monitored as they may potentially provide potential opportunities for new business wins," the company said.

On the outlook, Kalyani said, "Looking ahead into Q2 FY23, we expect stable performance across both the domestic and export markets despite uncertainty arising from the macroeconomic headwinds caused by monetary tightening".

Headline: Bharat Forge's June quarter net profit at Rs 160.37 crore

Publication : Hindustan News Hub

Date : August 11, 2022

Journalist:

<https://hindustannewshub.com/lifestyle/q1-results-bata-indias-profit-increased-in-the-june-quarter-know-the-results-of-other-companies/>

Vehicle parts company Bharat Forge has a consolidated net profit of Rs 160.37 crore in the first quarter ended June 30 of the current financial year. The company had a profit of Rs 152.75 crore in the same quarter last year.
