

**BHARAT FORGE**



**KALYANI**

## **Bharat Forge: Q4 Result**

**MEDIA DOSSIER**

**May 05, 2023**

## Wire

<b>Headline: Bharat Forge Q4 consolidated net profit at Rs 127.74 cr</b>	<b>Publication : PTI</b>
Date : May 05, 2023	

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023.

The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period.

For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.

The figures have not been compared as "the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022".

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders' approval in the ensuing annual general meeting.

**Electronic**

No.	Channel	Headline	Date
1	CNBC TV18	<a href="#">Quarter 4 Results</a>	May 05, 2023
2	BQ Prime	<a href="#">Quarter 4 Results</a>	May 05, 2023

Headline: Quarter 4 Results

Publication : CNBC TV18

Date : May 05, 2023

[Link](#)



A screenshot from a CNBC TV18 news broadcast. The main screen shows a female anchor with glasses and a dark patterned top. In the top left corner, there is a smaller inset image of an older man with glasses, identified as Baba Kalyani. Below this inset, the text reads "ON THE PHONE BABA KALYANI BHARAT FORGE". At the bottom of the screen, a white banner displays "MSCI Decision Impact" followed by "HDFC Bank" in red, "1629.50" in red, and "5.69%" with a red downward arrow. The CNBC TV18 logo is visible in the bottom right corner. A blue footer bar contains social media handles: "@CNBCTV18Live" (Twitter), "@CNBCTV18News" (Twitter), and "@cnbctv18india" (Facebook).

Headline: Quarter 4 Results

Publication : BQ Prime

Date : May 05, 2023

[Link](#)



**Print Coverage**

No.	Publication/Portal	Headline	Date
1	The Times of India	<a href="#">Bharat Forge net profit dips 4% in Q4</a>	06 May 2023
2	The Financial Express	<a href="#">Bharat Forge Q4 profit at Rs 127.74cr</a>	06 May 2023
3	The Pioneer	<a href="#">Bharat forge consolidated profit at Rs 127.74 CR</a>	06 May 2023
4	The Free Press Journal	<a href="#">Bharat Forge Q4 consol net profit atRs127.74 cr</a>	06 May 2023
5	The Free Press Journal	<a href="#">Bharat Forge Q4 PAT falls 6.7% to Rs 2.45 bn</a>	06 May 2023
6	Echo of India	<a href="#">Bharat Forge Q4 consolidated net profit at Rs 127.74 cr</a>	06 May 2023
7	The Financial Express (Gujarati)	<a href="#">Quarter 4 Results</a>	06 May 2023
8	Business Standard (Hindi)	<a href="#">Bharat Forge Q4 Consolidated Net Profit At Rs 127.74 Crore</a>	06 May 2023
9	The Hitavada	<a href="#">Bharat forge consolidated profit at Rs 127.74 CR</a>	06 May 2023
10	Nav Gujarat Samay	<a href="#">Quarter 4 Results</a>	06 May 2023
11	Rashtriya Sahara	<a href="#">Quarter 4 Results</a>	06 May 2023
12	Virat Vaibhav	<a href="#">Bharat Forge's net profit in the fourth quarter stood at Rs 127.74 crore.</a>	06 May 2023



Headline: Bharat Forge net profit dips 4% in Q4

Publication : The Times of India

Date : May 06, 2023

Edition: Pune

## **Bharat Forge net profit dips 7% in Q4**

**Pune:** Auto component firm Bharat Forge has announced a 6.6% year-on-year decline in its net profit for the quarter ended March 31 to Rs 245 crore.

The bottomline was impacted by lower other income and a one-time expense. The company's revenue increased to 19% to Rs 1,997 crore during the quarter while its operating margin expanded to 26.2% in Q4FY23 as compared to 25.5% a year ago. In FY23, the company's net profit declined 3% to Rs 1,045 crore from Rs 1,078 crore in FY22 while its EBITDA margin contracted to 25.5% in FY23 from 26.9% a year ago. "FY23 was a tough year for the overseas subsidiaries which recorded an EBITDA loss of Rs 96 crore due to ramp up challenges on the new the aluminium forging facilities coupled with cost under recoveries which continue to impact profitability," the company said.

Following the results, the company's stock ended 1.4% lower to Rs 758.25 per share on the BSE. However, the company also saw record Rs 4,000 crore order book across verticals in FY23 and it is optimistic of a bounce back in the current year led by forging business along with other verticals such as defence, industrial & e-mobility divisions. TNN



Headline: Bharat Forge Q4 profit at Rs 127.74cr

Publication : The Financial Express

Date : May 06, 2023

Edition: All

## Bharat Forge Q4 profit at ₹127.74 cr



**AUTO COMPONENTS** major Bharat Forge on Friday reported a consolidated net profit of ₹127.74 crore for Q4 ended March 31. It had posted a consolidated net profit of ₹231.86 crore a year ago.

**PTI**





**Headline: Bharat forge consolidated profit at Rs 127.74 CR**

**Publication : The Pioneer**

Date : May 06, 2023

Edition: Bhopal, Bhubaneswar, Chandigarh, Dehradun, New Delhi

**BHARAT FORGE CONSOLIDATED PROFIT AT RS 127.74 CR**

**NEW DELHI:** Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023. The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing. Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period. For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal. Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.



**Headline: Bharat Forge Q4 consol net profit  
atRs127.74 cr**

**Publication : The Free Press Journal**

**Date : May 06, 2023**

**Edition: Mumbai**

## **Bharat Forge Q4 consol net profit at ₹127.74 cr**

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023. The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Headline: Bharat Forge Q4 PAT falls 6.7% to Rs 2.45 bn

Publication : The Free Press Journal

Date : May 06, 2023

Edition: Mumbai

# Bharat Forge Q4 PAT falls 6.7% to ₹2.45 bn

PTI / New Delhi

Bharat Forge Ltd's net profit for the March quarter fell 6.7% year-on-year to 2.45 bln rupees. Revenue from operations for the quarter rose 19.3% to 19.97 bln rupees. Sequentially, the net profit fell 15.4%, while revenue rose 2.3%. The company's other income fell to 390.77 mln rupees from 661.57 mln rupees year ago.

In Jan-Mar, total expenditure, including finance cost, was at 16.8 bln rupees compared with 13.88 bln rupees a year ago. Finance cost jumped 61.4% on year to 657.58 mln rupees.

The company incurred a one-time loss of 408.41 mln rupees during the quarter.

The company's tax outgo for the March quarter was at 708.32 mln rupees as against 879.46 mln rupees a year ago.

For 2022-23 (Apr-Mar), the company's net profit fell 3% to 10.45 bln rupees, while revenue rose 21% to 75.73 bln rupees.

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders' approval in the ensuing annual general meeting.



**Headline: Bharat Forge Q4 consolidated net profit at Rs 127.74 cr**

**Publication : Echo of India**

**Date : May 06, 2023**

**Edition: Kolkata**

# Bharat Forge Q4 consolidated net profit at Rs 127.74 cr

NEW DELHI, MAY 5 /--/ Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023. The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing. Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period. For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22. The figures have not been compared as "the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022".

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders' approval in the ensuing annual general meeting. (PTI)

# ભારત ફોર્જનો એકીકૃત ચોખ્ખો નફો રૂ. ૧૨૭.૭૪ કરોડ થયો

પીટીઆઈ નવી દિલ્હી, તા. ૫ ઓટો કમ્પોનન્ટ્સ કંપની ભારત ફોર્જ લિમિટેડે શુક્રવારે ૩૧ માર્ચ, ૨૦૨૩ના રોજ પૂરા થયેલા ચોથા ત્રિમાસિકમાં રૂપિયા ૧૨૭.૭૪ કરોડનો એકીકૃત ચોખ્ખો નફો નોંધાવ્યો છે. ભારત ફોર્જ એક નિયમનકારી ફાઇલિંગમાં જણાવ્યું હતું કે, અગાઉના નાણાંકીય વર્ષના સમાનગાળામાં કંપનીએ રૂપિયા ૨૩૧.૮૬ કરોડનો સંયુક્ત ચોખ્ખો નફો નોંધાવ્યો હતો.

સમીક્ષા હેઠળ ત્રિમાસિક ગાળા દરમિયાન કામગીરીમાંથી સંયુક્ત આવક રૂપિયા ૩,૬૨૯.૦૫ કરોડ રહી છે, જે એક વર્ષ અગાઉના સમયગાળામાં રૂપિયા ૩,૫૭૩.૦૯ કરોડ હતી. ૩૧ માર્ચ, ૨૦૨૩ના રોજ પૂરા થયેલા નાણાંકીય વર્ષમાં એકીકૃત ચોખ્ખો નફો રૂપિયા ૫૦૮.૩૯ કરોડ છે, જે અગાઉના નાણાંકીય વર્ષમાં રૂપિયા ૧,૦૭૭.૦૬ કરોડ હતી. નાણાંકીય વર્ષ ૨૦૨૩માં કામગીરીથી સંયુક્ત આવક રૂ

પિયા ૧૨,૯૧૦.૨૬ કરોડ રહી હતી. જે નાણાંકીય વર્ષ ૨૦૨૧-૨૨માં રૂપિયા ૧૦,૪૬૧.૦૮ કરોડ હતો. આંકડાઓની તુલના કરવામાં આવી નથી કારણ કે સંકલિત નાણાંકીય



પરિણામોમાં ૩૧ માર્ચ, ૨૦૨૨ના રોજ પૂરા થયેલા વર્ષ માટે અમુક વિદેશી ઘટકોને લગતાં ૧૫ મહિનાનો સમયગાળો સામેલ છે. ભારત ફોર્જ કંપનીએ જણાવ્યું હતું કે તેના બોર્ડ આગામી વાર્ષિક સામાન્ય સભામાં શેરહોલ્ડરોની મંજૂરીને આધિન ૩૧ માર્ચ, ૨૦૨૩ના રોજ પૂરા થયેલાં નાણાંકીય વર્ષ માટે ફેસ વેલ્યુ રૂપિયા ૨ના દરેક ઇક્વિટી શેર ટીક રૂપિયા ૫.૫ના ડિવિડન્ડની ભલામણ કરી છે.



## भारत फोर्ज का शुद्ध लाभ 127.74 करोड़ रुपये

वाहन कलपुर्जे बनाने वाली प्रमुख कंपनी भारत फोर्ज लिमिटेड ने शुक्रवार को बताया कि वित्त वर्ष 2022-23 की मार्च तिमाही के दौरान उसका एकीकृत शुद्ध लाभ घटकर 127.74 करोड़ रुपये रहा। भारत फोर्ज ने कि कंपनी ने कहा कि इससे पिछले वित्त वर्ष की समान अवधि में 231.86 करोड़ रुपये का एकीकृत शुद्ध लाभ दर्ज किया था। इसी तरह कंपनी की परिचालन से एकीकृत आय समीक्षाधीन तिमाही के दौरान 3,629.05 करोड़ रुपये रही। यह आंकड़ा इससे पिछले साल की समान अवधि में 3,573.09 करोड़ रुपये थी। भाषा



**Headline: Bharat forge consolidated profit at Rs 127.74 CR**

**Publication :The Hitavada**

**Date : May 06, 2023**

**Edition: Bhopal**

**BHARAT FORGE Q4 CONSOLIDATED NET PROFIT AT RS 127.74 CRORE: AUTO components major** Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023. (PTI)



Headline: Quarter 4 Results

Publication : Nav Gujarat Samay

Date : May 06, 2023

Edition: Ahmedabad

## ભારત ફોર્જનો Q4 નેટ પ્રોફિટ ઘટીને ₹128 કરોડ, શેરદીઠ ₹5.50નું ડિવિડન્ડ

ભારત ફોર્જનો જાન્યુઆરી-માર્ચ ક્વાર્ટર (Q4)નો નેટ પ્રોફિટ ઘટીને ₹128 કરોડ થયો હતો, જે ગત વર્ષે આ ગાળામાં ₹232 કરોડ હતો. કંપનીની આવક વધીને ₹3629 કરોડ થઈ હતી, જે ગત વર્ષે આ ગાળામાં ₹3573 કરોડ હતી. સમગ્ર વર્ષ 2022-23 માટે કંપનીનો નેટ પ્રોફિટ ₹508 કરોડ થયો હતો, જે અગાઉના વર્ષે ₹1077 કરોડ હતો. આવક ₹12,910 કરોડ થઈ હતી, જે અગાઉનાવર્ષે ₹10,461 કરોડ હતી. કંપનીના બોર્ડે શેરદીઠ ₹5.50નું ડિવિડન્ડ જાહેર કર્યું છે.





Headline: Quarter 4 Results

Publication : Rashtriya Sahara

Date : May 06, 2023

Edition: Delhi

## भारत फोर्ज को 127.74

### करोड़ का शुद्ध मुनाफा

नई दिल्ली। ऑटो कलपुर्जे बनाने वाली प्रमुख कंपनी भारत फोर्ज लिमिटेड ने शुक्रवार को बताया कि वित्त वर्ष 2022-23 की मार्च तिमाही के दौरान उसका एकीकृत शुद्ध लाभ 127.74 करोड़ रुपये रहा। भारत फोर्ज ने शेयर बाजार को बताया कि कंपनी ने इससे पिछले वित्त वर्ष की समान अवधि में 231.86 करोड़ रुपये का एकीकृत शुद्ध लाभ दर्ज किया था। इसी तरह कंपनी की परिचालन से एकीकृत आय समीक्षाधीन तिमाही के दौरान 3,629.05 करोड़ रुपये रही।  
(एजेंसियां)



**Headline: Bharat Forge's net profit in the fourth quarter stood at Rs 127.74 crore.**

**Publication : Virat Vaibhav**

**Date : May 06, 2023**

**Edition: Delhi**

## **भारत फोर्ज का शुद्ध लाभ चौथी तिमाही में 127.74 करोड़ रुपए रहा**

नई दिल्ली। ऑटो क्लिपुर्ज बनाने वाली प्रमुख कंपनी भारत फोर्ज लिमिटेड ने शुक्रवार को बताया कि वित्त वर्ष 2022-23 की मार्च तिमाही के दौरान उसका एकीकृत शुद्ध लाभ 127.74 करोड़ रुपए रहा। भारत फोर्ज ने शेयर बाजार को बताया कि कंपनी ने इससे पिछले वित्त वर्ष की समान अवधि में 231.86 करोड़ रुपए का एकीकृत शुद्ध लाभ दर्ज किया था। इसी तरह कंपनी की परिचालन से एकीकृत आय समीक्षाधीन तिमाही के दौरान 3,629.05 करोड़ रुपए रही। यह आंकड़ा इससे पिछले साल की समान अवधि में 3,573.09 करोड़ रुपए था। बीते वित्त वर्ष के दौरान कंपनी का एकीकृत शुद्ध लाभ 508.39 करोड़ रुपए था, जो इससे पिछले वित्त वर्ष में 1,077.06 करोड़ रुपए था।



## Online

No.	Publication/Portal	Headline	Date
1	CNBC TV18	<a href="#">Bharat Forge is banking on defence segment for strong growth in FY24</a>	May 05, 2023
2	The Economic Times	<a href="#">Bharat Forge Q4 Results: Profit declines 7% to Rs 245 crore, dividend declared at Rs 5.5/share</a>	May 05, 2023
3	Outlook India	<a href="#">Bharat Forge Q4 Consolidated Net Profit At Rs 127.74 Crore</a>	May 05, 2023
4	Business Today	<a href="#">Bharat Forge Q4 results: Net profit falls 7% to Rs 245 cr; firm declares Rs 5.5 dividend</a>	May 06, 2023
5	BQ Prime	<a href="#">Bharat Forge Q4 Results: Profit Sharply Misses Estimates On Higher Expenses</a>	May 05, 2023
6	Business Standard	<a href="#">Bharat Forge posts consolidated net profit at Rs 127.74 crore in Q4</a>	May 05, 2023
7	The Hindu Business Line	<a href="#">Bharat Forge Q4 consolidated net down 45 per cent to ₹127.74 cr</a>	May 05, 2023
8	The Financial Express	<a href="#">Higher finance cost and lower other income drag Bharat Forge profits by 3%</a>	May 05, 2023
9	The Times of India	<a href="#">Bharat Forge net profit dips 7% in Q4</a>	May 06, 2023
10	The Indian Express	<a href="#">Bharat Forge Q4 consolidated net profit falls 50% to t Rs 127.74 crore</a>	May 05, 2023
11	Money Control	<a href="#">Bharat Forge Q4 Result: मुनाफा 6.7% घटा, आय में दिखी 19.3% बढ़त</a>	May 05, 2023
12	Money Control	<a href="#">Bharat Forge Q4 Result: नफ़ेमां 6.7 टकानो घटाडो, आवक 19.3 टका वधी</a>	May 05, 2023
13	Business Standard (Hindi)	<a href="#">Bharat Forge Q4 Results: नेट प्रॉफिट चौथी तिमाही में 45 फीसदी घटा</a>	May 05, 2023
14	EquityBulls	<a href="#">Bharat Forge Ltd consolidated Q4FY23 PAT up QoQ at Rs. 135.49 crores</a>	May 06, 2023



15	Trendlyne	<a href="#">Q4FY23 Quarterly Result Announced for Bharat Forge Ltd.</a>	May 05, 2023
16	NewsDrum	<a href="#">Bharat Forge Q4 consolidated net profit at Rs 127.74 cr</a>	May 05, 2023
17	Devdiscourse	<a href="#">Bharat Forge Q4 consolidated net profit at Rs 127.74 cr</a>	May 05, 2023
18	Capital Market	<a href="#">Bharat Forge slips as Q4 PAT declines 7% YoY to Rs 244 cr</a>	May 05, 2023
19	DT next	<a href="#">Bharat Forge Q4 consolidated net profit at Rs 127.74 cr</a>	May 05, 2023
20	Trade Brains	<a href="#">Bharat Forge Q4 Results: Consolidated net profit at Rs 127.74 cr</a>	May 05, 2023
21	ICICI Direct	<a href="#">Bharat Forge Q4 Results 2023: Muted performance on standalone basis</a>	May 05, 2023
22	AlphaStreet	<a href="#">Earnings   Bharat Forge Limited (NSE: BHARATFORG): Q4FY23 Results Out; Total Income rises 0.8% YoY.</a>	May 05, 2023
23	IBC24 News	<a href="#">भारत फोर्ज का शुद्ध लाभ चौथी तिमाही में 127.74 करोड़ रुपये रहा</a>	May 06, 2023
24	Beamstart	<a href="#">Bharat Forge posts consolidated net profit at Rs 127.74 crore in Q4</a>	May 05, 2023
25	Steel City Net Trade	<a href="#">Bharat Forge slips as Q4 PAT declines 7% YoY to Rs 244 cr</a>	May 05, 2023
26	Business Gujarati	<a href="#">Bharat Forge Q4 Results: ખોટ 7% ઘટી રૂ.245 કરોડ, રૂ. 5.5 ડિવિડન્ડ</a>	May 05, 2023



**Headline : Bharat Forge is banking on defence segment for strong growth in FY24**

**Domain : CNBC TV18**

**Date : May 05, 2023**

**Journalist: Vahishta Unwalla**

**<https://www.cnbctv18.com/business/companies/bharat-forge-is-banking-on-defence-segment-for-strong-growth-in-fy24-16579421.htm>**

"Defence will contribute 10 percent to revenues in FY24 versus 2 percent in FY23" says Baba Kalyani, Bharat Forge. He adds "Defence will contribute 20 percent to topline by FY26"

The auto player declared its fourth quarter results today with a miss on all fronts when compared with CNBC-TV18 poll, but the performance was better on a year on year basis. The stock fell 3 percent to the day's lows in reaction to the quarterly update, but recovered in later part of the day.

On a standalone basis, for the fourth quarter of financial 2022-23, the revenues rose 19 percent to Rs 1,997 crore on a year-on-year basis, but is lower than CNBC-TV18 poll of Rs 2,048 cr. The company says, the revenues of Rs 1,997 crore is the highest so far with sales increasing across all business areas and regions.

In an interaction with CNBC-TV18 on Friday, Baba Kalyani gives confidence to shareholders with strong Indian operations and expects the momentum to continue. Further, its overseas business was a drag but is expected to witness a turnaround in FY24.

"We are looking at growing our business at a high pace" says Kalyani.

Furthermore, the company is expecting to clock high double digit growth in FY24, while margins are expected in the range of 17 to 19 percent. Furthermore, the company has a comfortable cash balance of Rs 3,200 crore and does not have major capacity expansion plans in FY24. Kalyani says "Large part of the debt will be paid off in the next few years".

Bharat Forge has acquired three castings companies in south India in FY23. Bharat Forge is also in talks with bankers for BEML acquisition, but is currently foreseeing many issues with respect to this company which need a resolution before taking further interest. This includes manpower, valuations and a diverse product line of BEML, some of which Bharat Forge is not interested in venturing into. This shows that the interest in BEML is waning.



**Headline : Bharat Forge Q4 Results: Profit declines 7% to Rs 245 crore, dividend declared at Rs 5.5/share**

**Domain : The Economic Times**

**Date : May 05, 2023**

**Journalist: Navdeep Singh**

**<https://economictimes.indiatimes.com/markets/stocks/earnings/bharat-forge-q4-results-profit-declines-7-to-rs-245-crore-dividend-declared-at-rs-5-5/share/articleshow/100009103.cms?from=mdr>**

Bharat Forge has reported a standalone net loss of Rs 244.52 crore for the fourth quarter ended March 2023. This is a decline of 6.64% from Rs 261.9 crore clocked in the corresponding quarter of last year.

Its revenue from operations stood at Rs 1,997.2 crore in Q4 FY23, up 19.3% YoY as compared to Rs 1,674 crore in Q4 FY22. Meanwhile, its consolidated EBITDA was up by 13.2% at Rs 488 crore against Rs 431 crore in Q4FY22. Margin stood at 24.4%, down 131 bps YoY from 25.7%.

The board of directors of Bharat Forge also recommended a final dividend of Rs 5.50 (275%) per share of Rs 2 each.

Other incomes during the quarter declined to Rs 39 crore as against Rs 66.1 crore in the previous-year period. The company's total income rose 17% YoY to Rs 2,036.3 crore for the March quarter. It was Rs 1,740.2 crore in the same quarter of last year.

Following the Q4 FY23 results, shares of Bharat Forge were trading 3% lower at Rs 748.2 on the BSE. On a year-to-date basis, the stock has declined 14%, while it has surged 12% in the last one year.

As per Trendlyne data, the average target price of the stock is Rs 917, which shows an upside of 22.5% from the current market prices.

The consensus recommendation from 27 analysts for the stock is a 'hold'. Of these analysts, 16 have strong 'buy' and 'buy' ratings, while 5 have 'strong sell' and 'sell ratings'. The remaining 6 have hold ratings.

Technically, Bharat Forge is trading below 8 out of 8 SMAs. The day RSI (14) is at 44.4. The RSI below 30 is considered oversold and above 70 is overbought, Trendlyne data showed. MACD is at -2.8, which is below its Center Line — this is a bearish indicator.



**Headline : Bharat Forge Q4 Consolidated Net Profit At Rs 127.74 Crore**

**Domain : Outlook India**

**Date : May 05, 2023**

**Journalist: Press Trust of India**

**<https://www.outlookindia.com/business/bharat-forge-q4-consolidated-net-profit-at-rs-127-74-crore-news-283856>**

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023.

The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period.

For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.

The figures have not been compared as "the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022."

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders' approval in the ensuing annual general meeting.



**Headline : Bharat Forge Q4 results: Net profit falls 7% to Rs 245 cr; firm declares Rs 5.5 dividend**

**Domain : Business Today**

**Date : May 06, 2023**

**Journalist: Tarun Mishra**

**<https://www.businesstoday.in/latest/corporate/story/bharat-forge-q4-results-net-profit-falls-7-to-rs-245-cr-firm-declares-rs-55-dividend-380301-2023-05-06>**

Auto component and construction company Bharat Forge Ltd on Friday reported a fall of 7 per cent in standalone net profit at Rs 245 crore for the quarter ending March 31, 2023. It reported standalone net profit of Rs 262 crore in the year-ago period.

The company's Board has announced a final dividend of Rs 5.5 (275 per cent on the face value of Rs 2 per share) for FY3. The company, in a stock exchange filing, also said that dividend is subject to approval of the Members of the Company at the ensuing Annual General Meeting. The final dividend for the year ended March 31, 2023, if approved by members, will be paid on or after August 18, 2023.

Bharat Forge's standalone revenue from core operations rose 19.3 per cent to Rs 1,997 crore for the fourth quarter ended March 2023 as compared to Rs 1,674 crore a year ago. Other income of the company fell to Rs 39 crore as against Rs 66.1 crore, a year ago.

On the other hand, expenses of the company have climbed to Rs 1,680 crore as compared to Rs 1,388 crore a year ago.

After the results announcement, Bharat Forge's scrip on BSE closed Friday trading session with a fall of 1.26% at Rs 765.30.



**Headline : Bharat Forge Q4 Results: Profit Sharply Misses Estimates On Higher Expenses**

**Domain : BQ Prime**

**Date : May 05, 2023**

**Journalist: Vinay Khulbe**

**<https://www.bqprime.com/business/bharat-forge-q4-results-profit-misses-estimates-on-higher-expenses?src=p1>**

The company's consolidated net profit fell 43% to Rs 135.5 crore in the quarter ended March, according to its exchange filing.

Bharat Forge Ltd.'s fourth-quarter net profit fell and missed estimates as higher expenses weighed on profitability.

The company's consolidated net profit fell 43% to Rs 135.5 crore in the quarter ended March, according to its exchange filing. That compares with the Rs 286 crore consensus estimate of analysts tracked by Bloomberg.

Bharat Forge Q4 FY23 Consolidated (YoY):

Revenue rose 2% to Rs 3,629 crore. (Bloomberg estimate: Rs 2,728 crore).

Ebitda fell 21% to Rs 438.5 crore. (Bloomberg estimate: Rs 547 crore).

Ebitda margin is 12.1% versus 15.5% last year. (Bloomberg estimate: 20.1%).

The company's operating margin contracted sharply by 340 basis points as total expenses rose 5% against a 2% rise in revenue from operations.

The cost of raw materials rose 12% year-on-year, while other expenses jumped 13% due to foreign exchange losses.

Shares of Bharat Forge were trading 2.3% lower against a 0.6% fall in the benchmark Nifty 50 at 1.05 p.m.

**Headline : Bharat Forge posts consolidated net profit at Rs 127.74 crore in Q4**

**Domain : Business Standard**

**Date : May 05, 2023**

**Journalist: Business Standard**

**[https://www.business-standard.com/companies/results/bharat-forge-posts-consolidated-net-profit-at-rs-127-74-crore-in-q4-123050500509\\_1.html](https://www.business-standard.com/companies/results/bharat-forge-posts-consolidated-net-profit-at-rs-127-74-crore-in-q4-123050500509_1.html)**

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023.

The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period.

For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.

The figures have not been compared as "the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022".



**Headline : Bharat Forge Q4 consolidated net down 45 per cent to ₹127.74 cr**

**Domain : The Hindu Business Line**

**Date : May 05, 2023**

**Journalist: PTI**

**<https://www.thehindubusinessline.com/companies/bharat-forge-q4-consolidated-net-down-45-per-cent-to-12774-cr/article66815786.ece>**

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of ₹127.74 crore for the fourth quarter ended March 31, 2023.

The company had posted a consolidated net profit of ₹231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Consolidated revenue from operations during the quarter stood at ₹3,629.05 crore. It was at ₹3,573.09 crore in the year-ago period.

FY'23 earnings

For the fiscal ended March 31, 2023 consolidated net profit was at ₹508.39 crore. It was at ₹1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at ₹12,910.26 crore. It was at ₹10,461.08 crore in FY22.

The figures have not been compared as "the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022".

The company said its board has recommended a dividend of ₹5.5 per equity share of face value ₹2 each for the financial year ended March 31, 2023 subject to shareholders' approval in the ensuing annual general meeting.



**Headline : Higher finance cost and lower other income drag Bharat Forge profits by 3%**

**Domain : The Financial Express**

**Date : May 05, 2023**

**Journalist: Express Mobility Desk**

**<https://www.financialexpress.com/express-mobility/components/higher-finance-cost-and-lower-other-income-among-others-pull-bharat-forge-profits-by-3/3075744/>**

Bharat Forge has reported a decline of 3 percent in its profit at Rs 1,045 crore, despite an increase in revenue by 20.4 percent to Rs 7,572 crore for FY2023.

According to Baba N Kalyani, Chairman and MD, Bharat Forge, “FY2023 was a tough year for the overseas subsidiaries which recorded an EBITDA loss of Rs 96 crore due to challenges in the new aluminium forging facilities, coupled with cost under-recoveries which continue to impact profitability.”

In Q4 FY2023, the company reported standalone revenue from operations at Rs 1,997 crore, which was 19.3 percent higher YoY. This was the highest revenue for the company in a quarter with growth in sales across all business areas and regions. However, the standalone profit came at Rs 244.5 crore, a decline of 6.7 percent compared to same period last year.

During the year the company bagged new orders worth Rs 4,000 crore across defence, castings and standalone business. Kalyani says, the order wins provide strong visibility of revenue growth for the coming 2-3 years.

For FY2024, the company expects strong growth across revenues, profitability and return ratios, which will be driven by the core forging business and supported by all other businesses including e-mobility.

“We believe that many of the troubles ailing the overseas Aluminium business is behind us and expect them to contribute to improvement in Return Ratios for the consolidated entity. For the standalone business, FY2024 looks to be another good driven by growth in the end markets globally and ramp up of new orders won over the past 2-3 years,” said Kalyani.

**Headline : Bharat Forge net profit dips 7% in Q4**

**Domain : The Times of India**

Date : May 06, 2023

Journalist:

<https://timesofindia.indiatimes.com/city/pune/bharat-forge-net-profit-dips-7-in-q4/articleshow/100025920.cms?from=mdr>

Auto component firm Bharat Forge has announced a 6.6% year-on-year decline in its net profit for the quarter ended March 31 to Rs 245 crore.

The bottomline was impacted by lower other income and a one-time expense. The company's revenue increased to 19% to Rs 1,997 crore during the quarter while its operating margin expanded to 26.2% in Q4FY23 as compared to 25.5% a year ago. In FY23, the company's net profit declined 3% to Rs 1,045 crore from Rs 1,078 crore in FY22 while its EBITDA margin contracted to 25.5% in FY23 from 26.9% a year ago. "FY23 was a tough year for the overseas subsidiaries which recorded an EBITDA loss of Rs 96 crore due to ramp up challenges on the new the aluminium forging facilities coupled with cost under recoveries which continue to impact profitability," the company said.

Following the results, the company's stock ended 1.4% lower to Rs 758.25 per share on the BSE. However, the company also saw record Rs 4,000 crore order book across verticals in FY23 and it is optimistic of a bounce back in the current year led by forging business along with other verticals such as defence, industrial & e-mobility divisions.



**Headline : Bharat Forge Q4 consolidated net profit falls 50% to t Rs 127.74 crore**

**Domain : The Indian Express**

**Date : May 05, 2023**

**Journalist: PTI**

**<https://indianexpress.com/article/business/companies/bharat-forge-q4-consolidated-net-profit-falls-8593308/>**

The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period.

For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.

The figures have not been compared as “the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022”.

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders’ approval in the ensuing annual general meeting.



**Headline : Bharat Forge Q4 Result: मुनाफा 6.7%  
घटा, आय में दिखी 19.3% बढ़त**

**Domain : Money Control (Hindi)**

**Date : May 05, 2023**

**Journalist: Sujata Yadav**

**<https://hindi.moneycontrol.com/news/company/company-results/bharat-forge-q4-result-profit-decreased-by-6-percent-income-increased-by-19-percent-1223361.html>**

भारत फोर्ज (Bharat Forge) ने 05 मई को वित्त वर्ष 2022-23 की चौथी तिमाही के नतीजे जारी कर दिए हैं। 31 मार्च 2023 को खत्म हुई इस तिमाही में कंपनी का मुनाफा सालाना आधार घटा है और यह बाजार अनुमान से कम रहा है। मार्च तिमाही में कंपनी का मुनाफा सालाना आधार पर 6.7 फीसदी घटकर 244.5 करोड़ रुपये पर रहा है जबकि पिछले वित्त वर्ष की इसी अवधि में कंपनी का मुनाफा 262 करोड़ रुपये पर था। वहीं CNBC-TV18 के पोल में कंपनी का मुनाफा 327 करोड़ रुपये पर रहने का अनुमान किया गया था।

कंपनी की आमदनी की बात की जाए तो चौथी तिमाही में कंपनी की रेवेन्यू साल-दर-साल आधार पर 19.3 फीसदी बढ़कर 1,997.2 करोड़ रुपये पर रही है जो कि पिछले वित्त वर्ष की इसी अवधि में कंपनी की रेवेन्यू 1,674 करोड़ रुपये पर रही थी। जबकि CNBC-TV18 के पोल में इसके 2,048 करोड़ रुपये रहने का अनुमान किया गया था।

साल दर साल आधार पर चौथी तिमाही में कंपनी का एबिटा 13.2 फीसदी की बढ़त के साथ 487.8 करोड़ रुपये पर रहा है जो कि पिछले वित्त वर्ष की इसी अवधि में 431 करोड़ रुपये पर था। हालांकि CNBC-TV18 के पोल में 546 करोड़ रुपये रहने का अनुमान किया गया था।



Headline : Bharat Forge Q4 Result: નફોમાં 6.7  
ટકાનો ઘટાડો, આવક 19.3 ટકા વધી

Domain : Money Control (Gujarati)

Date : May 05, 2023

Journalist:

<https://gujarati.moneycontrol.com/news/company/bharat-forge-q4-result-profit-down-6-7-percent-revenue-up-19-3-percent-1872981.html>

ભારત ફોર્જ (Bharat Forge)એ 05 મે એ નાણાકીય વર્ષ 2022-23ના ચોથા ક્વાર્ટરના પરિણામ જાહેર કર્યા છે. 31 માર્ચ 2023એ સમાપ્ત થઈ આ ક્વાર્ટરમાં કંપનીનો નફો વર્ષના આધાર પર ઘટ્યો છે અને તે બજાર અનુમાનથી ઓછા છે. માર્ચ ક્વાર્ટરમાં કંપનીનો નફો વર્ષના આધાર પર 6.7 ટકાથી ઘટીને 244.5 કરોડ રૂપિયા પર રહ્યો છે જ્યારે ગત નાણાકીય વર્ષના આ સમય ગાળામાં કંપનીનો નફો 262 કરોડ રૂપિયા પર હતો. જ્યારે CNCB-TV18ના પોલમાં કંપનીનો નફો 327 કરોડ રૂપિયા પર રહેવાનો અનુમાન કર્યા હતો.

કંપનીની વસ્તીની વાત કરે તો ચોથા ક્વાર્ટરમાં કંપનીની રેવેન્યુ વર્ષ-દર-વર્ષના આધાર પર 19.3 ટકાથી વધીને 1997.2 કરોડ રૂપિયા પર રહી છે જો કે છેલ્લા નાણાકીય વર્ષની આ સમાન ગાળામાં કંપનીની રેવેન્યુ 1674 કરોડ રૂપિયા પર રહી હતી. જ્યારે CNBC-TV18ના પોલમાં તેના 2048 કરોડ રૂપિયા રહેવાનો અનુમાન કર્યા હતો.

વર્ષ દર વર્ષના આધાર પર ચોથા ક્વાર્ટરમાં કંપનીના એબિટડા 13.2 ટકાના વધારા સાથે 487.8 કરોડ રૂપિયા પર રહી છે જો કે છેલ્લા નાણાકીય વર્ષના આ સમય ગાળામાં 431 કરોડ રૂપિયા પર હતો. જો કે CNBC-TV18ના પોલમાં 546 કરોડ રૂપિયા રહેવાનો અનુમાન કર્યા હતો.

ચોથા ક્વાર્ટરમાં કંપનીનો એબિટડા માર્જિન ગત ક્વાર્ટરના 25.8 ટકાથી ઘટીને 24.4 ટકા પર આવી ગયો છે. જ્યારે CNBC-TV18ના પોલમાં તેના 26.7 ટકા પર રહેવાનો અનુમાન કર્યા હતો.

31 માર્ચ 2023એ સમાપ્ત થઈ ચોથા ક્વાર્ટરમાં કંપનીને 41 કરોડ રૂપિયાનો એકમુશ્ત ખોટ થઈ છે જ્યારે ગત નાણાકીય વર્ષના આ સમય ગાળામાં કંપનીને 2.4 કરોડ રૂપિયાની ખોટ થઈ હતી. જ્યારે અન્ય ખર્ચ વર્ષના આધાર પર 390 કરોડ રૂપિયાથી વધીને 505.7 કરોડ રૂપિયા પર આવી ગઈ





**Headline : Bharat Forge Q4 Results: नेट प्रॉफिट चौथी तिमाही में 45 फीसदी घटा**

**Domain : Business Standard (Hindi)**

**Date : May 05, 2023**

**Journalist:**

**<https://hindi.business-standard.com/companies/bharat-forge-q4-results-net-profit-stood-at-rs-127-74-crore-in-the-fourth-quarter>**

ऑटो कलपुर्जे बनाने वाली प्रमुख कंपनी भारत फोर्ज लिमिटेड (Bharat Forge) ने शुक्रवार को बताया कि वित्त वर्ष 2022-23 की मार्च तिमाही के दौरान उसका एकीकृत शुद्ध लाभ 127.74 करोड़ रुपये रहा। कंपनी का नेट प्रॉफिट चौथी तिमाही में 45 फीसदी घटा है।

भारत फोर्ज ने शेयर बाजार को बताया कि कंपनी ने इससे पिछले वित्त वर्ष की समान अवधि में 231.86 करोड़ रुपये का एकीकृत शुद्ध लाभ दर्ज किया था। इसी तरह कंपनी की परिचालन से एकीकृत आय समीक्षाधीन तिमाही के दौरान 3,629.05 करोड़ रुपये रही।

यह आंकड़ा इससे पिछले साल की समान अवधि में 3,573.09 करोड़ रुपये था। बीते वित्त वर्ष के दौरान कंपनी का एकीकृत शुद्ध लाभ 508.39 करोड़ रुपये था, जो इससे पिछले वित्त वर्ष में 1,077.06 करोड़ रुपये था।

**Headline : Bharat Forge Ltd consolidated Q4FY23  
PAT up QoQ at Rs. 135.49 crores**

**Domain : EquityBulls**

**Date : May 06, 2023**

**Journalist: Equity Bulls**

**<https://www.equitybulls.com/category.php?id=331098>**

Bharat Forge Limited has reported Consolidated financial results for the period ended March 31, 2023.

Financial Results (Q4 FY2023) - QoQ Comparison

The company has reported total income of Rs. 3686.851 crores during the period ended March 31, 2023 as compared to Rs. 3389.950 crores during the period ended December 31, 2022.

The company has posted net profit / (loss) of Rs. 135.498 crores for the period ended March 31, 2023 as against net profit / (loss) of Rs. 82.50 crores for the period ended December 31, 2022.

The company has reported EPS of Rs. 2.91 for the period ended March 31, 2023 as compared to Rs. 1.78 for the period ended December 31, 2022.

Financial Results (Q4 FY2023) - YoY Comparison

The company has reported total income of Rs.3686.851 crores during the period ended March 31, 2023 as compared to Rs.3656.049 crores during the period ended March 31, 2022.

The company has posted net profit / (loss) of Rs.135.498 crores for the period ended March 31, 2023 as against net profit / (loss) of Rs.235.723 crores for the period ended March 31, 2022.

The company has reported EPS of Rs.2.91 for the period ended March 31, 2023 as compared to Rs.5.06 for the period ended March 31, 2022.

Financial Results (Year Ended FY2023) - YoY Comparison

The company has reported total income of Rs.13083.116 crores during the Financial Year ended March 31, 2023 as compared to Rs.10656.978 crores during the Financial Year ended March 31, 2022.

The company has posted net profit / (loss) of Rs.528.364 crores for the Financial Year ended March 31, 2023 as against net profit / (loss) of Rs.1081.756 crores for the Financial Year ended March 31, 2022.

The company has reported EPS of Rs.11.35 for the Financial Year ended March 31, 2023 as compared to Rs.23.23 for the Financial Year ended March 31, 2022.

Shares of Bharat Forge Limited was last trading in BSE at Rs. 758.25 as compared to the previous close of Rs. 774.95. The total number of shares traded during the day was 96025 in over 4495 trades.

The stock hit an intraday high of Rs. 785.00 and intraday low of 748.20. The net turnover during the day was Rs. 73321165.00.

**Headline : Q4FY23 Quarterly Result Announced  
for Bharat Forge Ltd.**

**Domain : Trendlyne**

**Date : May 05, 2023**

**Journalist:**

**<https://trendlyne.com/posts/4061950/q4fy23-quarterly-result-announced-for-bharat-forge-ltd>**

General Industrials company Bharat Forge announced Q4FY23 results:

Standalone Q4FY23:

Revenues at Rs 19,973 million in Q4FY23 grew by 19.3% as compared to Q4 FY22 driven by 11.2% growth in domestic revenues and 25.7% growth in export revenues.

EBITDA margin at 26.2% in Q4 FY23 represents a 50 bps improvement YoY driven by RM, energy-related tail-winds and better product mix.

PBT before exchange gain/(loss) of Rs 3,910 million in Q4FY23 as against Rs 3,520 million in Q4FY22 impacted by rising interest costs.



**Headline : Bharat Forge Q4 consolidated net profit at Rs 127.74 cr**

**Domain : NewsDrum**

**Date : May 05, 2023**

**Journalist: NewsDrum Desk**

**<https://www.newsdrum.in/business/bharat-forge-q4-consolidated-net-profit-at-rs-12774-cr>**

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023.

The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period.

For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.

The figures have not been compared as "the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022".

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders' approval in the ensuing annual general meeting.

**Headline : Bharat Forge Q4 consolidated net profit at Rs 127.74 cr**

**Domain : Devdiscourse**

**Date : May 05, 2023**

**Journalist: PTI**

**<https://www.devdiscourse.com/article/headlines/2441008-bharat-forge-q4-consolidated-net-profit-at-rs-12774-cr>**

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**Headline : Bharat Forge slips as Q4 PAT declines  
7% YoY to Rs 244 cr**

**Domain : Capital Market**

**Date : May 05, 2023**

**Journalist:**

**<https://www.capitalmarket.com/news/hot-pursuit/bharat-forge-slips-as-q4-pat-declines-7percent-yoy-to-rs-244-cr/1415216>**

Bharat Forge fell 2.45% to Rs 755.95 after the company's standalone net profit declined 6.66% to Rs 244.52 crore in Q4 FY23 as against Rs 261.96 crore reported in Q4 FY22.

Revenue from operations jumped 19.31% year on year to Rs 1,997.28 crore during the quarter. Shipment Tonnage rose by 12.3% YoY, Domestic revenue was higher by 10% YoY and Export revenue surged 25.7% YoY. Profit before exceptional items and tax rose marginally to Rs 356.19 crore in the fourth quarter of FY23 from Rs 352.38 crore posted in Q4 FY22. Exceptional loss stood at Rs 40.84 crore in Q4 FY23. During the quarter, exceptional items were allocated to expenses related to the Voluntary Retirement Scheme (VRS) declared by the company for its employees in April 2022, July 2022 and January 2023 and employee separation costs for certain overseas subsidiaries. EBITDA in Q4 FY23 stood at Rs 522.8 crore, registering a growth of 21.4% YoY. EBITDA margin improved to 26.2% in the fourth quarter as compared to 25.7% recorded in the corresponding quarter previous year.

Total expenses increased by 21.06% YoY to Rs 1,680.17 crore in Q4 FY23. Cost of raw materials and components consumed was at Rs 836.35 crore (up 14.74% YoY) while employee expenses stood at Rs 135.73 crore (up 5.83% YoY).

In the financial year ended March 2023, the company's net profit fell 3% to Rs 1045.47 crore on 21.07% rise in revenue to Rs 7,572.71 crore.

B.N. Kalyani, chairman & managing director, "For the year FY23, we registered record revenues of Rs 75,727 million, crossed an important milestone of \$0.5 billion in Export revenues and EBITDA of Rs 19,280 million. The year gone by was also marked by record order wins of

Rs 4,000 crore across Defence, castings and the standalone business. These order wins provide strong visibility of revenue growth for the coming 2-3 years.

FY23 was a tough year for the overseas subsidiaries which recorded an EBITDA loss of 96 crore due to ramp up challenges on the new the Aluminium forging facilities coupled with cost under recoveries which continue to impact profitability. FY24 marks the beginning of the company's pivot from Components to Products and the full potential benefits of this shift will be visible in the coming 2-3 years.

As we look ahead in to FY24, we expect strong growth across revenues, profitability and Return Ratios, driven by the core forging business and amply supported by all other platform businesses (Defence, Industrial & E-Mobility). We believe that many of the troubles ailing the overseas Aluminum business is behind us and expect them to be contribute to improvement in Return Ratios for the consolidated entity. For the standalone business, FY24 looks to be another good driven by growth in the end markets globally and ramp up of new orders won over the past 2-3 years."

Meanwhile, the company's board has recommended a final dividend of Rs 5.50 per equity share for FY23, subject to approval of the members of the company at the ensuing AGM. The dividend, if approved, will be paid on or after 18 August 2023.

Bharat Forge (BFL) 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 Q4 consolidated net profit at Rs 127.74 cr**

**Domain : DT next**

**Date : May 05, 2023**

**Journalist: PTI**

**<https://www.dtnext.in/business/2023/05/05/bharat-forge-q4-consolidated-net-profit-at-rs-12774-cr>**

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023.

The company had posted a consolidated net profit of Rs 231.86 crore in the same period of the previous fiscal, Bharat Forge said in a regulatory filing.

Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period.

For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.

The figures have not been compared as "the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022".

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders' approval in the ensuing annual general meeting.



**Headline : Bharat Forge Q4 Results: Consolidated net profit at Rs 127.74 cr**

**Domain : Trade Brains**

**Date : May 05, 2023**

**Journalist: PTI News**

**<https://tradebrains.in/features/bharat-forge-q4-results-consolidated-net-profit-at-rs-127-74-cr/>**

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of Rs 127.74 crore for the fourth quarter ended March 31, 2023.

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Consolidated revenue from operations during the quarter under review stood at Rs 3,629.05 crore. It was at Rs 3,573.09 crore in the year-ago period.

For the fiscal ended March 31, 2023 consolidated net profit was at Rs 508.39 crore. It was at Rs 1,077.06 crore in the previous fiscal.

Consolidated revenue from operations in FY23 stood at Rs 12,910.26 crore. It was at Rs 10,461.08 crore in FY22.

The figures have not been compared as “the consolidated financial results include a period of 15 months pertaining to certain foreign components for the year ended March 31, 2022”.

The company said its board has recommended a dividend of Rs 5.5 per equity share of face value Rs 2 each for the financial year ended March 31, 2023 subject to shareholders’ approval in the ensuing annual general meeting.

**Headline : Bharat Forge Q4 Results 2023: Muted performance on standalone basis**

**Domain : ICICI Direct**

**Date : May 05, 2023**

**Journalist:**

**<https://www.icicidirect.com/research/equity/our-research-view/bharat-forge-latest-quarterly-result-for-q4fy23>**

### Earning Summary

Bharat Forge (BFL) reported a muted performance on standalone basis in Q4FY23 amid lower than anticipated topline growth and forex led QoQ decline in margins. The company's subsidiaries continue to report muted numbers dragging the overall consolidated performance.

### Q4FY23 Earnings Summary

Standalone revenues came in at Rs 1,997 crore (up 2.3% QoQ, I Direct estimate: Rs 2,153 crore), amid 3% tonnage growth to 64,648 MT. Domestic revenues grew lower than anticipated at 3.8% QoQ to Rs 788 crore (CV up 13.3%, PV down 12.1%, Industrial down 3%) while Export revenues stood at Rs1,180 crore, up 1.2% QoQ (CV up 3.7%, PV down 5.8%, industrials up 2.8%)

Standalone EBITDA in Q4FY23 stood at Rs 488 crore, with consequent margins placed at 24.4% (down 300 bps QoQ) vs. our expectation of 28%. Gross margin expanded by 60 bps QoQ however forex gains largely reversed on QoQ basis with company reporting an foreign exchange loss of ~Rs35 crore in Q4FY23 vs. exchange gains of ~Rs42 crore in Q3FY23

Reported standalone PAT stood at Rs 245 crore, down 15% QoQ (I Direct estimate: Rs 357 crore), primarily tracking lower absolute EBITDA. At the consolidated level, the company reported PAT of Rs 128 crore, thereby implying loss from subsidiaries for the quarter

BFL has secured record order wins of ~Rs4,000 crore across its various business verticals in FY23, thereby providing strong revenue visibility over next 2-3 years. The company also guides for worst of the performance at its overseas forging business behind it and is looking forward for positive contribution of the same to its consolidated return ratios

### ICICIdirect Research view on Bharat Forge Ltd Stock

View: Bharat Forge (BFL) is a leading auto component player with key strength in metallurgical & material science amidst industry wide exposure across CV, PV & industrial space (incl. Oil & gas domain). Company stands to benefit from upbeat domestic demand across CV and PV space and steady state overseas CV demand (i.e., US Class 8 Trucks). On the overseas subsidiaries front, it is focusing upon ramping up its aluminium forging business amidst increasing need of lightweighting. It is also progressing well on the EV front through presence in Tork motors, JV for manufacturing of E-Axles & retrofitting CV's with battery & motors. BFL's has also developed capabilities in defence space wherein they have indigenously developed armoured vehicles, ATAG guns (successfully tested, ready for induction in Indian Army), bullet shell casing, etc, with IP rights staying with BFL and opportunity size in this space pegged at thousands of crores in the next decade. Further company has outlined ambitious growth targets as part of Vision 2030 which includes i) 12-15% revenue CAGR, (ii) EBITDA margin >20% at consolidated level, (iii) RoCE at 25% at consolidated level, (iv) capital allocation for organic/inorganic growth. We like BFL amidst its capabilities in auto, non-auto space with growth opportunities that lies ahead in defence, aerospace & e-mobility domains.

Impact: Neutral

**Headline : Earnings | Bharat Forge Limited (NSE: BHARATFORG): Q4FY23 Results Out; Total Income rises 0.8% YoY.**

**Domain : AlphaStreet**

**Date : May 05, 2023**

**Journalist:**

**<https://alphastreet.com/india/earnings-bharat-forge-limited-nse-bharatforg-q4fy23-results-out-total-income-rises-0-8-yoy/>**

Bharat Forge Limited is a leading Indian multinational company that specializes in the manufacture of various industrial components such as automotive, power, oil and gas, and construction. Established in 1961, the company has grown into a global brand with a presence in several countries, including Europe, North America, and Asia. It has diversified its business operations into four key segments, which are forgings, castings, construction equipment, and power. The company has a strong commitment to research and development and has invested heavily in developing advanced technologies and innovative solutions for its customers. With a robust financial performance and a strong market position, Bharat Forge Limited is poised for continued growth and success in the years ahead.

Bharat Forge Limited reported Total Income for Q4 FY23 of ₹3,686 Crore up from ₹3,656 Crore year on year, a growth of 0.8%.

Total Expenses for Q4 FY23 of ₹3,469 Crore up from ₹3,295 Crore year on year, a growth of 5%.

Consolidated Net Profit of ₹128 Crore, down 45% from ₹232 Crore in the same quarter of the previous year.

The Earnings per Share is ₹2.91, down 43% from ₹5.06 in the same quarter of the previous year.



**Headline : भारत फोर्ज का शुद्ध लाभ चौथी तिमाही में 127.74 करोड़ रुपये रहा**

**Domain : IBC24 News**

**Date : May 06, 2023**

**Journalist: Bhasha**

**<https://www.abc24.in/business/bharat-forge-q4-net-profit-at-rs-12774-crore-1530338.html>**

नयी दिल्ली, पांच मई (भाषा) ऑटो कलपुर्जे बनाने वाली प्रमुख कंपनी भारत फोर्ज लिमिटेड ने शुक्रवार को बताया कि वित्त वर्ष 2022-23 की मार्च तिमाही के दौरान उसका एकीकृत शुद्ध लाभ 127.74 करोड़ रुपये रहा।

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इसी तरह कंपनी की परिचालन से एकीकृत आय समीक्षाधीन तिमाही के दौरान 3,629.05 करोड़ रुपये रही। यह आंकड़ा इससे पिछले साल की समान अवधि में 3,573.09 करोड़ रुपये था।

बीते वित्त वर्ष के दौरान कंपनी का एकीकृत शुद्ध लाभ 508.39 करोड़ रुपये था, जो इससे पिछले वित्त वर्ष में 1,077.06 करोड़ रुपये था।



**Headline : Bharat Forge posts consolidated net profit at Rs 127.74 crore in Q4**

**Domain : BEAMSTART**

**Date : May 05, 2023**

**Journalist:**

**<https://beamstart.com/news/bharat-forge-posts-consolidated-net-16832818019475>**

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**Headline : Bharat Forge slips as Q4 PAT declines  
7% YoY to Rs 244 cr**

**Domain : Steel City Net Trade**

Date : May 05, 2023

Journalist:

**[https://www.steelcitynettrade.com/News/NewsDetails/1415216/Bharat\\_Forge\\_slips\\_as\\_Q4\\_PAT\\_declines\\_7\\_percent\\_YoY\\_to\\_Rs\\_244\\_cr](https://www.steelcitynettrade.com/News/NewsDetails/1415216/Bharat_Forge_slips_as_Q4_PAT_declines_7_percent_YoY_to_Rs_244_cr)**

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Headline : Bharat Forge Q4 Results: ખોટ 7% ઘટી  
રૂ.245 કરોડ, રૂ. 5.5 ડિવિડન્ડ

Domain : Business Gujarati

Date : May 05, 2023

Journalist:

<https://businessgujarat.in/bharat-forge-q4-results-rs-5-50-dividend/>

નવી દિલ્હી, 5 મે: ભારત ફોર્જે માર્ચ 2023ના રોજ પૂરા થયેલા ચોથા ક્વાર્ટરમાં રૂ. 244.52 કરોડની ચોખ્ખી ખોટ નોંધાવી છે. ગયા વર્ષના સમાન ક્વાર્ટરમાં રૂ. 261.9 કરોડ ખોટની સરખામણીએ આ 6.64%નો ઘટાડો છે. આવક Q4 FY23માં રૂ. 1,997.2 કરોડ હતી, જે FY22ના Q4માં રૂ. 1,674 કરોડની સરખામણીએ 19.3% વધી છે. કોન્સોલિડેટેડ EBITDA Q4FY22માં રૂ. 431 કરોડની સામે 13.2% વધી રૂ. 488 કરોડ નોંધાયું હતું. માર્જિન 25.7%થી 131 bps ઘટીને 24.4% રહ્યા હતા. ભારત ફોર્જના બોર્ડ ઓફ ડિરેક્ટર્સે પણ રૂ. 2ના શેર દીઠ રૂ. 5.50 (275%)ના અંતિમ ડિવિડન્ડની ભલામણ કરી હતી. ક્વાર્ટર દરમિયાન અન્ય આવક ઘટીને રૂ. 39 કરોડ થઈ છે જે ગતવર્ષે રૂ. 66.1 કરોડ હતી. માર્ચ ક્વાર્ટરમાં કંપનીની કુલ આવક વાર્ષિક ધોરણે 17% વધીને રૂ. 2,036.3 કરોડ થઈ છે. ગયા વર્ષના સમાન ક્વાર્ટરમાં તે રૂ. 1,740.2 કરોડ હતી.

**Social Media**

<b>Handle : Hindu Business Line</b>	<b>Source : Twitter</b>
Date : 05 May 2023	<a href="#">Link</a>

 **businessline**  
@businessline

Bharat Forge's consolidated revenue from operations in FY23 stood at ₹12,910.26 crore as against ₹10,461.08 crore in FY22.




Bharat Forge Q4 consolidated net down 45 per cent to ₹127.74 cr  
[thehindubusinessline.com](https://thehindubusinessline.com)

Handle : Times Now

Source : Twitter

Date : 05 May 2023


[Link](#)

 **TIMES NOW** @TimesNow 1d

Bharat Forge Quarterly Results:  
Dividend Announced - Check  
Payment Date; Know PAT, Other  
Financial Details From Q4 FY23  
Earnings.

**BHARAT FORGE**

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**KALYANI**  
DRIVING INNOVATION

Bharat Forge Quarterly Results:  
Dividend Announced - Check ...

[timesnownews.com](https://timesnownews.com)

Handle : BQ Prime

Source : Twitter

Date : 05 May 2023

[Link](#)



 **BQ Prime** @bqprime 1d  
#BharatForge appoints Kedar Dixit as new CFO.

For the latest news and updates, visit:  
[bqprime.com](https://bqprime.com)

**JUST IN**

- Kishore Saletore has resigned from the position of Chief Financial Officer of Bharat Forge, effective close of business hours on June 30, 2023.
- The board approved the appointment of Kedar Dixit as CFO, with effect from July 1, 2023.


Source: Exchange filing 

Handle : ET Now

Source : Twitter

Date : 05 May 2023

[Link](#)

 **ET NOW** @ETNOWlive 1d

Bharat Forge Quarterly Results: 275 pc dividend: Check record date, payment date; Q4 FY23 earnings details

#BharatForge #StockMarket



Bharat Forge Quarterly Results:  
275 pc dividend: Check record ...

[etnownews.com](https://etnownews.com)

Handle : Express Mobility

Source : Twitter

Date : 05 May 2023

[Link](#)





Handle : Hindu Business Line

Source : Twitter

Date : 05 May 2023

[Link](#)



**businessline** @businessline

1d

Auto components major Bharat Forge Ltd on Friday reported a consolidated net profit of ₹127.74 crore for the fourth quarter ended March 31, 2023.

[trib.al/u4zoywa](https://trib.al/u4zoywa)

Handle : Money Control

Source : Twitter

Date : 05 May 2023

[Link](#)



**Moneycontrol** @moneycontrolcom 1d

#MarketsWithMC | Bharat Forge share price corrected nearly 2% today after the fall in profitability for the quarter ended March FY23.

Know more 📌

[moneycontrol.com/news/business/...](https://moneycontrol.com/news/business/...)

#StockMarket #Stocks #Trading

**Bharat Forge Ltd.**

India - Castings, Forgings

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**₹60.25**

-14.80 (-1.91%)

(5 May 2023 | 11:59)

Table

Earnings: Expected on 05/05/2023.

Day Range

748.40 — 785.10

52 Week Range

597.00 — 919.40

Volume 3,963,420

\* @BSE/A



Handle : ET Markets

Source : Twitter

Date : 05 May 2023

[Link](#)

 **ETMarkets** @ETMarkets 1d

Bharat Forge has reported a standalone net loss of Rs 244.52 crore for the fourth quarter ended March 2023

#EarningsWithETMarkets



Bharat Forge Q4 Results: Profit declines 7% to Rs 245 crore, ...

[economictimes.indiatimes.com](https://economictimes.indiatimes.com)

**Handle : Money Control Hindi****Source : Twitter**

Date : 05 May 2023

[Link](#)**Moneycontrol Hindi** @Moneycon... 1d

#companynews - Bharat Forge के चौथी तिमाही के नतीजे जारी, मुनाफा 6.7% घटा

@BSEIndia @NSEIndia

#BharatForge #q4 #q4result #profit  
#StockMarket #stocks #market  
#moneycontrolBharat Forge Q4 Result: मुनाफा  
6.7% घटा, आय में दिखी 19.3% बढ़त  
[hindi.moneycontrol.com](http://hindi.moneycontrol.com)

Handle : **CNBC TV18**

Source : **Twitter**

Date : 05 May 2023

[Link](#)



**CNBC-TV18** @CNBCTV18Live 1d  
**#OnCNBCTV18** | Large part of debt will be paid off in next few years. There are multiple opportunities to grow, acquired 3 casting companies last year, says Baba Kalyani of **#BharatForge**

- Have ₹3,200 cr of cash in the books
- Lot of issues w.r.t BEML need to be resolved before we take interest in the company
- There are multiple opportunities to grow, acquired 3 casting companies last year
- Industrial business is starting to grow
- Defence will contribute 10% to revenues in FY24 vs 2% in FY23 & 20% to topline by FY26

**Baba Kalyani**  
Bharat Forge

Handle : CNBC Awaaz

Source : Twitter

Date : 05 May 2023

[Link](#)


**CNBC-AWAAZ** @CNBC\_Awaaz 1d  
 #Q4withAwaaz | BHARAT FORGE Q4 Results |  
 ● Q4 में ₹41 Cr का One-time कॅसो फॉरेक्स घाटा

BHARAT FORGE LIMITED	Q4FY23 (YoY)	Q4FY22 (YoY)
मुनाफा (₹ CR)	₹244.5	₹262
आय (₹ CR)	₹1,997.2	₹1,674
EBITDA (₹ CR)	₹487.8	₹431

Handle : ET Now Swadesh

Source : Twitter

Date : 05 May 2023

[Link](#)



**ET Now Swadesh** @ETNowSwadesh 1d

#Q4WithSwadesh | #BharatForge ने पेश किए Q4 नतीजे (YoY)

- स्टैंडअलोन आय ₹1674 करोड़ से बढ़कर ₹1997 करोड़
  - स्टैंडअलोन मुनाफा ₹262 करोड़ से घटकर ₹245 करोड़
  - EBITDA ₹431 करोड़ से बढ़कर ₹488 करोड़
  - मार्जिन 25.7% से घटकर 24.4%
  - ₹5.50/Sh डिविडेंड का ऐलान...
- [twitter.com/i/web/status/1...](https://twitter.com/i/web/status/1...)



Handle : Free Press Journal

Source : Twitter

Date : 05 May 2023

[Link](#)

 **Free Press Journal** @fpjindia 1d  
Bharat Forge Limited Q4 #earnings :  
Total income rises to Rs 2,036.36 crore, net profit drops to Rs 244.52 crore  
[@BharatForgeLtd](#)  
[#bharatforge](#) [#BusinessNews](#)  
[#RESULTS](#) [#Q4FY23](#) [#EarningsWithFPJ](#)

Get live [#Q4Results](#) here:



Earnings Q4 2023 LIVE: Reliance Power net profit at Rs 249.91 cr, ...  
[freepressjournal.in](https://freepressjournal.in)

Handle : Newsdrum

Source : Twitter

Date : 05 May 2023

[Link](#)

 **NewsDrum** @thenewsdrum 1d  
Bharat Forge Q4 consolidated net profit at Rs 127.74 cr

[#BharatForge](#) [#Equity](#) [#ShareMarket](#)



Bharat Forge Q4 consolidated net profit at Rs 127.74 cr

[newsdrum.in](https://newsdrum.in)

Handle : Equity Bulls

Source : Twitter

Date : 05 May 2023

[Link](#)



**EquityBulls.com** @equitybulls 23h

Bharat Forge Ltd consolidated  
Q4FY23 PAT up QoQ at Rs. 135.49  
crores

#BharatForge #Q4FY23 #FY2023  
#ResultUpdate

[equitybulls.com/category.php?i...](https://equitybulls.com/category.php?i...)



**KALYANI**

**BHARAT FORGE LIMITED**