



BHARAT FORGE LIMITED
 Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036,
 Maharashtra, India.
 CIN:L25209PN1961PLC012046
 Ph. No. : 91-20-6704 2777 / 2476, Fax No. : 91-20-2682 2163
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BHARAT FORGE

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited) (See note 7)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income				
	a) Revenue from operations	21,047.07	21,630.29	23,380.95	88,437.30
	b) Other income	421.93	480.76	445.87	1,588.53
	Total income (a+b)	21,469.00	22,111.05	23,826.82	90,025.83
2	Expenses				
	a) Cost of raw materials and components consumed	9,105.44	9,015.87	9,272.39	35,911.27
	b) Changes in inventories of finished goods, work-in-progress, dies and scrap	(949.12)	(439.87)	505.03	10.39
	c) Employee benefits expense	1,696.40	1,539.29	1,626.08	6,366.06
	d) Finance costs	522.36	588.12	701.80	2,498.14
	e) Depreciation and amortisation expenses	1,124.55	1,122.14	1,094.26	4,403.69
	f) Other expenses	5,476.62	5,348.21	5,462.80	21,115.50
	Total expenses (a to f)	16,976.25	17,173.76	18,662.36	70,305.05
3	Profit before exceptional items and tax (1-2)	4,492.75	4,937.29	5,164.46	19,720.78
4	Exceptional items (loss) (see note 3[a])	-	(202.69)	(1,456.63)	(1,533.14)
5	Profit before tax (3+4)	4,492.75	4,734.60	3,707.83	18,187.64
6	Income tax expense				
	a) Current tax	1,151.30	1,263.84	1,059.00	5,122.06
	b) Deferred tax	(43.76)	14.51	(45.40)	(156.93)
	Income tax expense	1,107.54	1,278.35	1,013.60	4,965.13
7	Profit for the period/year (5-6)	3,385.21	3,456.25	2,694.23	13,222.51
8	Other comprehensive income				
	a) Other comprehensive income/(loss) not to be reclassified to profit and loss in subsequent period	(14.95)	(383.79)	64.24	(493.45)
	- Tax effect	3.57	75.70	0.73	35.79
	b) Other comprehensive income/(loss) to be reclassified to profit and loss in subsequent period	(1,547.12)	64.24	351.61	(1,050.03)
	- Tax effect	389.38	(16.17)	(88.49)	264.27
	Other comprehensive income/(loss) (Net of tax)	(1,169.12)	(260.02)	328.09	(1,243.42)
9	Total comprehensive income (7+8)	2,216.09	3,196.23	3,022.32	11,979.09
10	Earnings per share				
	- Basic and diluted (in ₹) (not annualised)	7.08	7.23	5.79	28.16
11	Equity share capital (Face value ₹ 2/- each)	956.27	956.27	931.27	956.27
12	Other equity				108,686.42

MAKING IN INDIA FOR THE WORLD





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited) (See note 7)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income				
	a) Revenue from operations	39,087.49	38,526.04	41,061.46	151,228.03
	b) Other income	497.23	621.04	516.46	2,137.64
	Total income (a + b)	39,584.72	39,147.08	41,577.92	153,365.67
2	Expenses				
	a) Cost of raw materials and components consumed	17,169.61	16,352.12	16,810.56	64,396.23
	b) Purchase of stock in trade	145.00	679.03	848.07	2,318.22
	c) Changes in inventories of finished goods, work-in-progress, stock in trade, dies and scrap	(352.87)	203.04	709.96	(771.05)
	d) Employee benefits expense	5,136.73	4,677.71	4,987.35	18,698.95
	e) Finance costs	822.22	880.05	1,237.14	4,174.93
	f) Depreciation and amortisation expenses	2,260.98	2,237.55	2,182.68	8,736.19
	g) Other expenses	10,259.98	9,800.86	10,295.93	39,646.23
	Total expenses (a to g)	35,441.65	34,830.36	37,071.69	137,199.70
3	Profit before share of profit/ (loss) of associates, joint ventures, exceptional items and tax (1-2)	4,143.07	4,316.72	4,506.23	16,165.97
4	Share of profit/ (loss) of associates and joint ventures	(32.70)	(17.92)	8.27	(24.52)
	Income tax expense	0.48	4.80	1.41	12.55
	Share of profit/ (loss) of associates and joint ventures after tax	(33.18)	(22.72)	6.86	(37.07)
5	Profit before exceptional items and tax (3+4)	4,109.89	4,294.00	4,513.09	16,128.90
6	Exceptional items (loss) (see note 3[a])	-	(53.00)	(1,517.65)	(1,570.65)
7	Profit before tax (5+6)	4,109.89	4,241.00	2,995.44	14,558.25
8	Income tax expense				
	a) Current tax	1,340.63	1,602.98	1,261.74	5,848.54
	b) Deferred tax	(69.44)	(188.22)	(12.05)	(423.04)
	Income tax expense (a + b)	1,271.19	1,414.76	1,249.69	5,425.50
9	Profit for the period/year (7-8)	2,838.70	2,826.24	1,745.75	9,132.75
10	Other comprehensive income				
	a) Other comprehensive income/(loss) not to be reclassified to profit and loss in subsequent period	(15.83)	(324.75)	63.47	(237.07)
	- Tax effect	3.79	59.81	1.10	41.24
	b) Other comprehensive income/(loss) to be reclassified to profit and loss in subsequent period	(1,415.81)	154.47	382.57	(627.76)
	- Tax effect	413.78	(13.33)	(96.42)	267.78
	Other comprehensive income/(loss) (Net of tax)	(1,014.07)	(123.80)	350.72	(555.81)
11	Total comprehensive income (9+10)	1,824.63	2,702.44	2,096.47	8,576.94
12	Total comprehensive income/ (loss) above attributable to:				
	- Owners of the parent	1,822.72	2,696.17	2,378.79	8,855.72
	- Non-controlling interest	1.91	6.27	(282.32)	(278.78)
13	Of the total comprehensive income/(loss) above, profit/(loss) for the period/year attributable to:				
	- Owners of the parent	2,836.83	2,819.97	2,028.07	9,411.53
	- Non-controlling interest	1.87	6.27	(282.32)	(278.78)
14	Of the total comprehensive income/(loss) above, Other comprehensive income/(loss) for the period/year attributable to:				
	- Owners of the parent	(1,014.11)	(123.80)	350.72	(555.81)
	- Non-controlling interest	0.04	-	-	-
15	Earnings per share				
	- Basic and diluted (in ₹) (not annualised)	5.93	5.92	4.36	20.05
16	Equity share capital (Face value ₹ 2/- each)	956.27	956.27	931.27	956.27
17	Other equity				91,577.07



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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

NOTES TO FINANCIAL RESULTS (Contd.):

1 Consolidated segment wise revenue, results and capital employed as at and for the quarter ended June 30, 2025

The Group's business is divided into three reporting segments which comprises of "Forgings", "Defence" and "Others", which represents the Group's businesses not covered in Forgings and Defence segment.

The "Forgings" segment produces and sells forged products comprising of forgings and machined components for automotive and industrial sectors and the "Defence" segment produces and sells products which have an application in defence related activities. Forged components used in Defence related activities are included as a part of the Forgings segment. "Others" primarily includes various initiatives which the Group is carrying out other than forging and defence related activities.

The Chief Operating Decision Maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and performance assessment based on an analysis of various performance indicators.

Consolidated Segment Revenue and Results

(₹ in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited) (See note 7)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Segment revenue				
	Revenues from external customers				
a	Forgings	35,579.67	34,362.34	33,779.01	129,612.33
b	Defence	2,644.07	2,843.47	6,417.00	17,719.86
c	Others	2,790.42	2,851.21	2,127.42	9,519.96
		41,014.16	40,057.02	42,323.43	156,852.15
	Less: Inter-segment revenue	1,926.67	1,530.98	1,261.97	5,624.12
	Revenue from operations	39,087.49	38,526.04	41,061.46	151,228.03
2	Segment results				
a	Forgings	4,567.70	4,742.77	5,099.37	18,561.18
b	Defence	38.68	87.64	859.76	1,864.23
c	Others	371.37	215.37	(22.34)	393.07
	Total segment profit before interest, tax and exceptional items from each reportable segment	4,977.75	5,045.78	5,936.79	20,818.48
	Less: Finance cost	822.22	880.05	1,237.15	4,174.93
	Less: Unallocable expenditure (net)	45.64	(128.27)	186.55	514.65
	Total profit before tax and exceptional items	4,109.89	4,294.00	4,513.09	16,128.90
	Add: Exceptional items (loss)				
a	Forgings	-	-	-	-
b	Defence	-	(53.00)	-	(53.00)
c	Others	-	-	(1,517.65)	(1,517.65)
		-	(53.00)	(1,517.65)	(1,570.65)
	Profit before tax	4,109.89	4,241.00	2,995.44	14,558.25

Statement of Consolidated Segment Assets, Liabilities and Capital Employed as at

(₹ in Million)

Sr. No.	Particulars	June 30, 2025 (unaudited)	June 30, 2024 (unaudited)	March 31, 2025 (Audited)
3	Segment assets			
a	Forgings	137,559.16	124,547.36	132,272.19
b	Defence	15,364.06	14,817.24	17,218.40
c	Others	14,061.36	13,641.75	12,588.42
d	Unallocable assets including unutilised funds	42,621.77	40,082.29	42,209.50
	Total	209,606.35	193,088.64	204,288.51
	(Less): Inter-segment assets	4,435.05	900.78	3,405.30
	Total assets	205,171.30	192,187.86	200,883.21
4	Segment liabilities			
a	Forgings	28,844.61	27,491.81	28,754.17
b	Defence	10,745.51	7,137.07	9,250.24
c	Others	3,406.53	2,487.41	2,949.79
d	Unallocable	3,718.43	4,517.28	3,941.33
	Total	46,715.08	41,633.57	44,895.53
	(Less): Inter-segment liabilities	4,435.05	900.78	3,405.30
	Total liabilities *	42,280.03	40,732.79	41,490.23
	Net capital employed	162,891.27	151,455.07	159,392.98

* Total liabilities exclude Borrowings, Lease liabilities and Derivative liabilities and the same are considered as a part of Net capital employed.



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NOTES TO FINANCIAL RESULTS (Contd.):

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 06, 2025.
- 3 **Notes pertaining to comparative financial results accounted for in earlier periods:**
 - a **Exceptional items include :**
 - i. Provision of ₹ 10.10 million towards impairment of investment and provision ₹ 192.59 million towards impairment in the carrying cost of loan (including accrued interest) to BF Elbit Advanced Systems Private Limited (Standalone Financial results for the quarter and year ended March 31, 2025).
 - ii. Provision of ₹ 1,456.63 million towards impairment of investment in Kalyani Powertrain Limited (KPTL) in Standalone financial results for the quarter ended June 30, 2024 and the year ended March 31, 2025 and provision of ₹ 1,517.65 million towards impairment in Consolidated financial results for the quarter ended June 30, 2024 and the year ended March 31, 2025.
 - iii. Loss of ₹ 9.18 million on the transfer of investment in TMJ Electric Vehicles Limited to Bharat Forge International Limited and a profit of ₹ 135.36 million on the transfer of investment in REFU Drive GmbH to Kalyani Powertrain Limited (KPTL) in standalone financial results for the year ended March 31, 2025.
 - iv. During the year ended March 31, 2021, the Group had acquired an embedded systems business and had recognised goodwill of ₹ 53 million as part of this acquisition. As part of the annual impairment evaluation process, the group had analysed the current status and the future projections of this business. Based on this evaluation Kalyani Strategic Systems Limited, a wholly owned subsidiary of the Company, and the group had recognised impairment of ₹ 53 million in the consolidated financial results for the quarter and year ended March 31, 2025.
- 4 On January 13, 2023, the Company declared a Voluntary Retirement Scheme (VRS) for its employees at the Mundhwa Plant, which has been extended up to August 31, 2025.
- 5 The Company entered into a share purchase agreement ("SPA") for the acquisition of 100% shareholding in AAM India Manufacturing Corporation Private Limited ("AAMIMCPL"), a leading manufacturer of axles for light, medium and heavy commercial vehicles in India. The said transaction has been completed on July 01, 2025.
- 6 During the quarter ended June 30, 2025 the Board of Directors of the Company approved the transfer of identified assets and liabilities of the Defence Business of the Company to Kalyani Strategic Systems Limited ('KSSL'), a wholly owned subsidiary of the Company, as a part of an internal restructuring exercise. The Board further authorised the 'Investment Committee – Defence Strategic Business' to finalise the modalities related to this transaction and the said committee has completed the formalities of transfer on August 06, 2025. This transaction does not have an impact on consolidated financial results of the Group.
- 7 The figures pertaining to quarter ended March 31, 2025 are the derived figures between the audited amounts for the year ended March 31, 2025 and the unaudited amounts published for the nine months ended December 31, 2024.
- 8 During the year ended March 31, 2025; the Company issued 12,500,000 equity shares of face value of ₹ 2 each through Qualified Institutional Placement ('QIP') at an issue price of ₹ 1,320/- per share (including a securities premium of ₹ 1,318/- per share), aggregating ₹ 16,500.00 million. The unspent amount of ₹ 5,500.39 million was placed in a monitoring account of the Company and is subsequently utilised entirely for the acquisition of AAM India Manufacturing Corporation Private Limited ("AAMIMCPL"). The equity shares issued as a result of QIP have been considered in calculating earnings per share (EPS) for the quarter and year ended March 31, 2025 and for the quarter ended June 30, 2025.



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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

NOTES TO FINANCIAL RESULTS (Contd.):

9 The consolidated financial results include results of all the subsidiaries, associates and joint ventures of Bharat Forge Limited and their step down subsidiaries, joint ventures and associates. The names, country of incorporation or residence and proportion of ownership interests are as under:

	Name of the company	Country of incorporation	Parent's ultimate holding as on June 30, 2025
A	Subsidiaries :		
	- Bharat Forge Global Holding GmbH and its wholly owned subsidiaries	Germany	100%
	i. Bharat Forge CDP GmbH and its wholly owned subsidiary	Germany	100% @
	- Bharat Forge Daun GmbH	Germany	100% @
	ii. Bharat Forge Holding GmbH and its wholly owned subsidiary	Germany	100% @
	- Bharat Forge Aluminiumtechnik GmbH	Germany	100% @
	iii. Mecanique Generale Langroise	France	100% @
	iv. Bharat Forge Kilsta AB	Sweden	100% @
	- Bharat Forge International Limited	U.K.	100%
	- Bharat Forge America Inc. and its wholly owned subsidiaries	U.S.A.	100%
	i. Bharat Forge PMT Technologie LLC	U.S.A.	100% @
	ii. Bharat Forge Tennessee INC.	U.S.A.	100% @
	iii. Bharat Forge Aluminium USA, INC.	U.S.A.	100% @
	- Indigenous IL Limited @@	Israel	Not Applicable
	- BF Infrastructure Limited and its subsidiaries	India	100%
	i. BFIL-CEC JV	India	74% @
	ii. Ferrovia Transrail Solutions Private Limited	India	100% @
	- Kalyani Strategic Systems Limited and its subsidiaries	India	100%
	i. Kalyani Rafael Advanced Systems Private Limited	India	50% @
	ii. Kalyani Strategic Systems Australia Pty Limited #	Australia	NA
	iii. Sagar Manas Technologies Limited	India	51% @
	iv. Zorya Mashproekt India Private Limited	India	64.94% @
	- BF Elbit Advanced Systems Private Limited	India	51%
	- Eternus Performance Materials Private Limited	India	51%
	- Kalyani Centre for Precision Technology Limited	India	100%
	- Kalyani Powertrain Limited and its subsidiaries	India	100%
	i. Kalyani Mobility INC	U.S.A.	100% @
	ii. Tork Motors Private Limited and its wholly owned subsidiary	India	64.29% @
	- Lycan Electric Private Limited	India	64.29% @
	iii. Electroforge Limited	India	100% @
	- BF Industrial Solutions Limited and its wholly owned subsidiaries	India	100%
	i. BF Industrial Technology and Solutions Limited and its wholly owned subsidiary	India	100% @
	- Sanghvi Europe B.V.	Netherlands	100% @
	ii. JS Auto Cast Foundry India Private Limited	India	100% @
	- Kalyani Lightweighting Technology Solutions Limited	India	100%
B	Associates:		
	- Talbahn GmbH (not material for consolidation)	Germany	35% @
	- Aeron Systems Private Limited	India	37.14% @
	- Avaada MHVidarbha Private Limited	India	26.00%
	- Edgelab S.p.A. (w.e.f. December 18, 2024)*	Italy	25% @
C	Joint Venture Companies:		
	- BF-NTPC Energy Systems Limited (not consolidated)^^	India	51%
	- Refu Drive GmbH (Refer note 3)	Germany	50% @
	i. Refu Drive India Pvt. Ltd. \$	India	50% @

@ held through subsidiary, associate or Joint venture

\$ 100% subsidiary of associates or joint venture

^^ Under liquidation

@@ Deregistered on May 06, 2025.

Deregistered with effect from May 26, 2024.

* An associate is consolidated with a one quarter lag.

In case wholly owned subsidiaries, to comply with the minimum number of members requirement under the Companies Act 2013, nominal number of shares are held by employees/ directors.



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NOTES TO FINANCIAL RESULTS (Contd.):

10. Additional Information pursuant to regulation 52(4) and regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended for the quarter ended June 30, 2025 for standalone unaudited results.

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Operating Margin (%) (not annualised) Operating profit/ Revenue from operations	27.17%	28.51%	27.86%	28.31%
2	Net Profit Margin (%) (not annualised) Profit for the period / Revenue from operations	16.08%	15.98%	11.52%	14.95%
3	Interest Service Coverage Ratio (in times) (not annualised) EBITDA/Finance cost for the period	11.13	10.76	9.46	10.24
4	Debt Service Coverage Ratio (in times) Earning available for debt service/(Finance cost+ Scheduled principal repayment of long term borrowings during the period)	1.71	7.58	1.65	2.99
5	Bad Debts to Account Receivable Ratio (not annualised) Bad debts written off /Average trade receivable (*)	0.00	0.00	0.00	0.00
6	Debtors Turnover Ratio (in times) (not annualised) Revenue from operations /Average trade receivable	0.55	0.57	0.62	2.37
7	Inventory Turnover (in times) (not annualised) Cost of raw materials and components consumed+ Changes in inventories of finished goods, work in Progress, Dies and Scrap /Average inventory	0.56	0.58	0.75	2.50
8	Debt Equity Ratio (in times) Total Debt /Shareholders Equity	0.34	0.36	0.48	0.36
9	Current Ratio (in times) Current assets/Current liabilities	1.57	1.58	1.51	1.58
10	Current Liability Ratio (in times) Current liabilities/Total liabilities	0.81	0.82	0.76	0.82
11	Total Debt to Total Assets (in times) Total debt /Total assets	0.22	0.23	0.28	0.23
12	Long Term Debt to Working Capital (in times) Non current borrowings (including current maturities of long term loans)/(Current assets - Current liabilities excluding current maturities of long term loans)	0.31	0.36	0.50	0.36
13	Net Worth (₹ million)	111,858.78	106,774.16	88,710.14	106,774.16
14	Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.

Definitions

- a Operating Profit = Profit before tax + Depreciation and amortisation expenses + Finance costs - Other income + Exceptional items
 - b EBITDA = Profit before tax + Depreciation and amortisation expenses + Finance costs - Income from investments + Exceptional items
 - c Earning available for debt service= Profit for the period/year+ Depreciation and Amortisation expenses + Finance Costs+ Exceptional items + (Gain)/Loss on sale of Property, plant and equipment (net)
 - d Average trade receivable = (Opening trade receivable + Closing trade receivable)/2
 - e Average inventory = (Opening inventory + Closing inventory)/2
 - f Total debt = Current and Non-current borrowings
 - g Shareholders equity = Equity share capital + Other equity
 - h Net worth = Equity share capital + Other equity- Proposed dividend
- (*) amount below rounding off norms



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NOTES TO FINANCIAL RESULTS (Contd.):

11. Additional Information pursuant to regulation 52(4) and regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended for the quarter ended June 30, 2025 for consolidated unaudited results.

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Operating Margin (%) (not annualised) Operating profit/ Revenue from operations	17.13 %	17.63 %	18.06%	17.79%
2	Net Profit Margin (%) (not annualised) Profit for the period / Revenue from operations	7.26 %	7.34 %	4.25%	6.04%
3	Interest Service Coverage Ratio (in times) (not annualised) EBITDA/Finance cost for the period	8.28	7.46	6.09	6.18
4	Debt Service Coverage Ratio (in times) Earning available for debt service/(Finance cost+ Scheduled principal repayment of long term borrowings during the period)	1.73	1.75	1.50	1.02
5	Bad Debts to Account Receivable Ratio (not annualised) Bad debts written off /Average trade receivable (*)	0.00	0.00	0.00	0.00
6	Debtors Turnover Ratio (in times) (not annualised) Revenue from operations /Average trade receivable	1.31	1.43	1.28	4.97
7	Inventory Turnover (in times) (not annualised) Cost of raw materials and components consumed+ Changes in inventories of finished goods, stock in trade,work in Progress, Dies and Scrap /Average inventory	0.46	0.48	0.58	1.94
8	Debt Equity Ratio (in times) Total debt /Shareholders equity	0.67	0.68	0.99	0.68
9	Current Ratio (in times) Current assets/Current liabilities	1.19	1.18	1.05	1.18
10	Current Liability Ratio (in times) Current liabilities/Total liabilities	0.81	0.80	0.79	0.80
11	Total Debt to Total Assets (in times) Total debt /Total assets	0.31	0.31	0.38	0.31
12	Long Term Debt to Working Capital (in times) Non current borrowings (including current maturities of long term loans)/(Current assets - Current liabilities excluding current maturities of long term loans)	0.83	0.90	2.25	0.90
13	Net Worth (₹ million)	94,355.61	89,664.81	74,080.29	89,664.81
14	Debenture Redemption Reserve	N.A.	N.A.	N.A.	N.A.

Definitions

- a Operating Profit = Profit before tax + Depreciation and amortisation expenses + Finance costs - Other income + Exceptional items
- b EBITDA = Profit before tax + Depreciation and amortisation expenses + Finance costs - Income from investments + Exceptional items
- c Earning available for debt service= Profit for the period/year+ Depreciation and amortisation expenses + Finance Costs+ Exceptional items + (Gain)/Loss on sale of Property, plant and equipment (net)
- d Average trade receivable = (Opening trade receivable + Closing trade receivable)/2
- e Average inventory = (Opening inventory + Closing inventory)/2
- f Total debt = Current and Non-current borrowings
- g Shareholders equity = Equity share capital + Other equity
- h Net worth = Equity share capital + Other equity- Proposed dividend
- (*) amount below rounding off norms

For BHARAT FORGE LIMITED

Place : Pune
 Dated : August 06, 2025

(B.N. KALYANI)
 CHAIRMAN AND MANAGING DIRECTOR
 DIN:00089380



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

BHARAT FORGE

CIN:L25209PN1961PLC012046

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EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in Million)

Sr. No.	Particulars	Consolidated		
		Quarter ended		Year ended
		June 30, 2025 (unaudited)	June 30, 2024 (unaudited)	March 31, 2025 (Audited)
1	Total income from operations	39,584.72	41,577.92	153,365.67
2	Net Profit/(loss) for the period (before tax and exceptional items #)	4,109.89	4,513.09	16,128.90
3	Net Profit/(loss) for the period before tax (after exceptional items #)	4,109.89	2,995.44	14,558.25
4	Net Profit/(loss) for the period after tax (after exceptional items #)	2,838.70	1,745.75	9,132.75
5	Total comprehensive income/(loss) for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income/(loss) (after tax)]	1,824.63	2,096.47	8,576.94
6	Paid up equity share capital (Face value ₹ 2/- each)	956.27	931.27	956.27
7	Reserves excluding revaluation reserve	93,399.35	73,149.02	91,577.07
8	Securities premium account	23,103.22	6,930.89	23,103.22
9	Net worth	94,355.62	74,080.29	92,533.34
10	Paid up debt capital / outstanding debt	3,743.98	7,234.80	5,742.02
11	Outstanding redeemable preference shares	-	-	-
12	Debt equity ratio	0.67	0.99	0.68
13	Earning per share (Face value ₹ 2/- each) (For continuing and discontinuing operations) - Basic and diluted (in ₹) (not annualised)	5.93	4.36	20.05
14	Capital redemption reserve	N.A.	N.A.	N.A.
15	Debenture redemption reserve	N.A.	N.A.	N.A.
16	Debt service coverage ratio	1.73	1.50	1.02
17	Interest service coverage ratio	8.28	6.09	6.18

- Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.

Note :

1 The key Standalone financial information of the Company is as under: (₹ in Million)

Particulars	Quarter ended		Year ended
	June 30, 2025		March 31, 2025
	(unaudited)	(unaudited)	(Audited)
Total income	21,469.00	23,826.82	90,025.83
Net profit for the period before tax (after exceptional items)	4,492.75	3,707.83	18,187.64
Net profit for the period after tax (after exceptional items)	3,385.21	2,694.23	13,222.51

2 Above is an extract of the detailed format of standalone and consolidated financial results for the quarter ended June 30, 2025 filed with the Stock Exchanges under Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also on the Company's website www.bharatforge.com. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (BSE and NSE) and can be accessed on the URL (www.bseindia.com and www.nseindia.com). Also the detailed Financial results of the Group and the Company for the quarter ended June 30, 2025 can be accessed by scanning QR code provided below.



Place : Pune
Dated : August 06, 2025

For BHARAT FORGE LIMITED

(B.N. KALYANI)
CHAIRMAN AND MANAGING DIRECTOR
DIN:00089380

