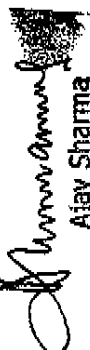


 KALYANI		BHARAT FORGE LIMITED Regd. Office : Mundhwa, Pune 411 036.		BHARAT FORGE	
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2011				(Rs. in Lacs)	
Sr. No.	Particulars	Quarter ended		Year ended	
		30th June, 2011 (Unaudited)	30th June, 2010 (Unaudited)	31st March, 2011 (Audited)	
1	a) Sales & Income from Operations	48,868	41,638	179,230	
	- Domestic	38,112	22,806	121,951	
	- F.O.B. value of Exports & Corresponding Income	86,980	64,444	301,181	
	Total Sales	4,046	3,594	15,289	
	Less : Excise Duty	82,934	60,850	285,892	
	Total Net Sales	2,833	2,159	8,843	
	b) Other Operating Income	85,767	63,009	294,735	
	Total Net Sales/Income from Operations				
2	Total expenditure :	294	(3,101)	(3,583)	
	a) (Increase) / Decrease in stock in trade & W.I.P	38,213	31,161	136,616	
	b) Consumption of raw materials	5,906	4,565	20,128	
	c) Employee Cost	5,169	4,682	19,326	
	d) Depreciation	14,733	10,475	49,188	
	e) Manufacturing Expenses	5,779	4,460	20,775	
	f) Others	70,094	52,242	242,450	
	Total expenditure				
3	Profit from Operations before other Income, Interest and Exceptional Item	15,673	10,767	52,285	
4	Other Income	1,472	1,014	4,620	
5	Profit from Operations before Interest and Exceptional Item	17,145	11,781	56,905	
6	Interest	3,002	2,993	12,144	
7	Profit after interest but before Exceptional item	14,143	8,788	44,761	
8	Exceptional item	-	-	-	
	-Exchange Gain / (Loss)	14,143	8,788	44,761	
9	Profit from ordinary activities before Tax	4,401	2,845	13,704	
10	Tax Expenses	9,742	5,943	31,057	
11	Net Profit from ordinary activities after Tax	-	-	-	
12	Extraordinary item (net of tax expenses)	9,742	5,943	31,057	
13	Net Profit for the period / year	4,657	4,657	4,657	
14	Paid-up Equity Share Capital (Face Value Rs.2/-each)				
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year			194,881	
16	a) Basic Earning per share of Rs 2/- each before and after Extraordinary item	4.18	2.39	13.39	
	b) Diluted Earning per share of Rs 2/- each before and after Extraordinary item	4.09	2.59	13.11	
17	Total Public Shareholding	134,882,946	134,882,946	134,882,946	
	- Number of Shares	57.94%	57.94%	57.94%	
	- Percentage of shareholding				
18	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered	0.00	0.00	0.00	
	- Number of Shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	
	b) Non-encumbered	97,902,170	97,902,170	97,902,170	
	- Number of Shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	
	- Percentage of shares (as a % of the total share capital of the company)	42.06%	42.06%	42.06%	

Certified to be True Copy
For Bharat Forge Ltd.


Ajay Sharma
Vice President (Legal)
& Company Secretary



KALYANI

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

BHARAT FORGE

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED 30 TH JUNE, 2011**

Notes to financial results:

- 1 The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on August 10, 2011 and were subjected to a "Limited Review" by the Auditors.
- 2 Earnings per share has been computed in accordance with the Principles laid down by Accounting Standard 20.
- 3 During the quarter, no investor complaint was received. There were no investor complaints pending for redressal as at the commencement and end of the quarter.
- 4 Previous year/ period's figures are regrouped/ restated wherever necessary to make them comparable with those of the current period.

For Bharat Forge Limited

(B. N. KALYANI)

CHAIRMAN & MANAGING DIRECTOR

Pune

Dated : August 10, 2011

Note:-

Information related to performance of overseas subsidiaries of the Company will be included in earnings update for Q-I, F.Y. 2011-12 and will be posted on web site of the company- www.bharatforge.com

**Certified to be True Copy
For Bharat Forge Ltd.**

Ajay Sharma
Vice President (Legal)
& Company Secretary

 BHARAT FORGE LIMITED Regd. Office : Mundhwa, Pune 411 036		BHARAT FORGE		
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2011				
Sr. No.	Particulars	Quarter ended		Rs. in Lacs
		30th June 2011 Unaudited	30th June 2010 Unaudited	Year ended 31st March, 2011 Audited
1	Segment Revenue			
a	Steel Forging	85,377	62,797	293,474
b	Gen.Engg.,Trading etc.	549	374	1,892
	Total	85,926	63,171	295,366
	Less: Inter Segment Revenue	159	162	666
	Net Sales/Income from Operations	85,767	63,009	294,700
2	Segment Results Profit/(Loss) (before tax and interest from each segment)			
a	Steel Forging	19,381	14,369	65,641
b	Gen.Engg.,Trading etc.	200	65	469
	Total	19,581	14,434	66,110
	Less:	3,002	2,993	12,144
1	Interest			
2	Other un-allocable expenditure net of un-allocable income	2,436	2,653	9,205
	Profit before Tax	14,143	8,788	44,761
3	Capital Employed (Segment assets - Segment Liabilities)			
a	Steel Forging	227,508	213,214	220,061
b	Gen.Engg.,Trading etc.	3,650	3,343	3,668
c	Unallocable Assets less Liabilities	85,317	48,251	55,317
	-Investments in Subsidiaries/Joint Ventures	64,993	49,608	48,286
	-Surplus Funds temporarily deployed	31,392	31,988	35,108
	-others			
	Total	382,860	346,404	362,440
4	Secondary information in respect of Geographical segment on the basis of location of customers			
a	Domestic	47,655	40,203	172,784
b	Exports	38,112	22,806	121,951

The Company has identified its business segments as its primary reporting format which comprises of Forgings and General Engineering. The main segment is Forgings. All products made by the Company essentially emanate from forgings and therefore it is reported as an independent business segment. General Engineering is a fabrication unit which constitute a miniscule portion of the Company's activities.

The Company on a stand alone basis operates through a single geographical segment where all assets are located in India. Secondary segment disclosures have been made accordingly.

For BHARAT FORGE LIMITED


 (B. N. KALYANI)
 CHAIRMAN & MANAGING DIRECTOR

Pune
 Dated : August 10, 2011

Certified to be True Copy
 For Bharat Forge Ltd.


 Ajay Sharma
 Vice President (Legal & Company Secretary)