

		BHARAT FORGE LIMITED		BHARAT FORGE	
		Regd. Office : Mundhwa, Pune 411 036.			
		UNAUDITED FINANCIAL RESULTS FOR THE QUARTER			
		ENDED 30TH JUNE, 2012			
				(₹ in Lacs)	
Sr. No.	Particulars	Quarter ended			Year ended 31st March, 2012 (Audited)
		30th June, 2012 (Unaudited)	31st March, 2012 (Unaudited)	30th June, 2011 (Unaudited)	
	PART-I				
1	a) Sales & Income from Operations				
	- Domestic	46,130	54,411	48,868	202,085
	- F.O.B. value of Exports & Corresponding Income	49,826	45,755	38,112	173,471
	Total Sales	95,956	100,166	86,980	375,556
	Less : Excise Duty	4,331	4,590	4,046	16,832
	Total Net Sales	91,625	95,576	82,934	358,724
	b) Other Operating Income	2,014	2,139	2,833	9,874
	Total Net Sales/Income from Operations	93,639	97,715	85,767	368,598
2	Total expenditure :				
	a) (Increase) / Decrease in stock in trade & W.I.P.	(315)	61	294	(1,621)
	b) Cost of materials consumed	40,781	42,372	38,213	164,962
	c) Employee Cost	6,853	6,336	6,206	25,426
	d) Depreciation and amortisation expense	5,651	5,351	5,169	21,493
	e) Manufacturing Expenses	17,209	17,528	14,733	64,484
	f) Others	5,598	6,323	5,508	23,670
	Total expenditure	75,777	77,971	70,123	298,414
3	Profit from Operations before Other Income, Finance cost and Exceptional item (1-2)	17,862	19,744	15,644	70,184
4	Other Income	2,791	1,446	1,616	6,610
5	Profit from Operations before Finance cost and Exceptional item (3+4)	20,653	21,190	17,260	76,794
6	Finance cost	5,473	3,442	3,117	15,046
7	Profit after Finance cost but before Exceptional item (5-6)	15,180	17,748	14,143	61,748
8	Exceptional item				
	- Provision for diminution in value of Investment in Bharat Forge America Inc.	-	(7,042)	-	(7,042)
9	Profit from ordinary activities before Tax (7+8)	15,180	10,706	14,143	54,706
10	Tax Expenses	4,659	5,194	4,401	18,499
11	Net Profit from ordinary activities after Tax (9-10)	10,521	5,512	9,742	36,207
12	Extraordinary item (net of tax expenses)	-	-	-	-
13	Net Profit for the period / year (11-12)	10,521	5,512	9,742	36,207
14	Paid-up Equity Share Capital (Face Value Rs.2/-each)	4,657	4,657	4,657	4,657
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				209,653
16	a) Basic Earning per share of Rs. 2/- each before and after Extraordinary item	4.52	2.37	4.18	15.55
	b) Diluted Earning per share of Rs. 2/- each before and after Extraordinary item	4.51	2.36	4.09	15.53

Additional Information:

Profit before tax, before exchange gain / (loss) & exceptional item	16,157	18,141	13,982	63,180
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	PART-II				
A	Particulars of Shareholding				
17	Public Shareholding				
	- Number of Shares	134,887,946	134,887,946	134,882,946	134,887,946
	- Percentage of shareholding	57.95%	57.95%	57.94%	57.95%
18	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	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	0.00
	b) Non-encumbered				
	- Number of Shares	97,897,170	97,897,170	97,902,170	97,897,170
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	42.05%	42.05%	42.06%	42.05%
B	Investors' Complaints				
	(a) Pending at the beginning of the quarter	Nil			
	(b) Received during the quarter	1			
	(c) Disposed during the quarter	1			
	(d) Remaining unresolved at the end of the quarter	Nil			



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KALYANI

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

BHARAT FORGE

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED 30TH JUNE, 2012**

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, 2012 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 Previous year / period's figures are regrouped / restated wherever necessary to make them comparable with those of the current period.

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

Ajay Sharma
Vice President (Legal)
& Company Secretary

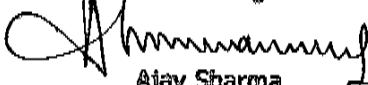
Pune

Dated : August 10, 2012

For BHARAT FORGE LIMITED

(A. B. KALYANI)
EXECUTIVE DIRECTOR

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		BHARAT FORGE LIMITED		BHARAT FORGE	
KALYANI		Regd. Office : Mundhwa, Pune 411 036.			
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2012					
(₹ in Lacs)					
Sr. No.	Particulars	Quarter ended			Year ended
		30th June, 2012 (Unaudited)	31st March, 2012 (Unaudited)	30th June, 2011 (Unaudited)	31st March, 2012 (Audited)
1	Segment Revenue				
a	Steel Forging	92,995	96,855	85,377	366,409
b	Gen.Engg.,Trading etc.	583	991	549	2,881
	Total	93,578	97,846	85,926	369,290
	Less: Inter Segment Revenue	124	214	159	775
	Net Sales/Income from Operations	93,454	97,632	85,767	368,515
2	Segment Results Profit/(Loss) (before tax and finance cost from each segment)				
a	Steel Forging	22,356	23,422	19,381	86,980
b	Gen.Engg.,Trading etc.	174	413	200	1,172
	Total	22,530	23,835	19,581	88,152
	Less:				
i	Finance cost	5,473	3,442	3,117	15,046
ii	Other Un-allocable expenditure net off				
	Un-allocable income	1,877	2,645	2,321	11,358
	Total Profit before Tax & Exceptional item	15,180	17,748	14,143	61,748
	Exceptional item:				
	- Provision for diminution in value of Investment in Bharat Forge America Inc.	-	7,042	-	7,042
	Total Profit before Tax	15,180	10,706	14,143	54,706
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Steel Forging	259,598	242,533	227,508	242,533
b	Gen.Engg.,Trading etc.	4,519	4,568	3,650	4,568
c	Unallocable Assets less Liabilities:				
	- Investments in Subsidiaries/Joint Ventures	53,369	49,787	55,317	49,787
	- Others including unutilised Funds raised temporarily deployed	125,767	128,239	96,385	128,239
	Total	443,253	425,127	382,860	425,127
4	Secondary Information in respect of Geographical segment on the basis of location of customers				
a	Domestic	43,628	51,877	47,655	195,044
b	Exports	49,826	45,755	38,112	173,471
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.					
		Certified to be True Copy For Bharat Forge Ltd.			
		For BHARAT FORGE LIMITED			
		 Ajay Sharma Vice President (Legal) & Company Secretary			
		 (A. B. KALYANI) EXECUTIVE DIRECTOR			
Pune Dated : August 10, 2012					

S.R. BATLIBOI & CO.

Chartered Accountants

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Limited Review Report**Review Report to
The Board of Directors
Bharat Forge Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bharat Forge Limited ('the Company') for the quarter ended June 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S. R. Batliboi & Co.
For S.R. BATLIBOI & CO.
Firm registration number: 301003E
Chartered Accountants

Arvind Sethi
per Arvind Sethi
Partner
Membership No.: 89802



Certified to be True Copy
For the purpose of the report.

Shrinani
Shrinani
Chartered Secretary

Place: Pune
Date: August 10, 2012