

BHARAT FORGE



INVESTOR PRESENTATION

February 2017 | Bharat Forge Ltd. | Pune

MAKING IN
INDIA
FOR THE WORLD



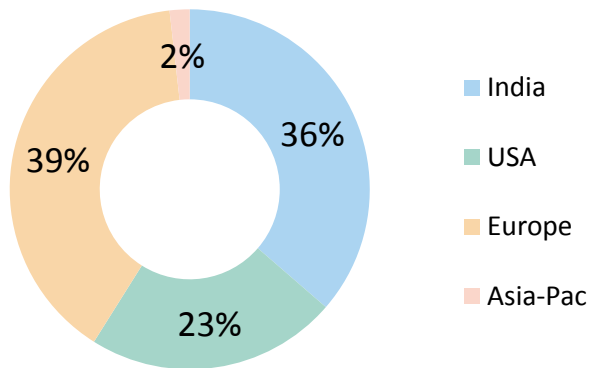
Bharat Forge Limited - A Global Industrial Conglomerate



BHARAT FORGE: PROFILE

- Consolidated Revenues: ~ US\$ 1.2 Bn
- 10 Manufacturing locations across 5 countries.
- Global Marquee Customer base of more than 35 OEM's & Tier-1 companies across automotive & industrial applications.
- No single customer exceeds 6% of consolidated revenues.

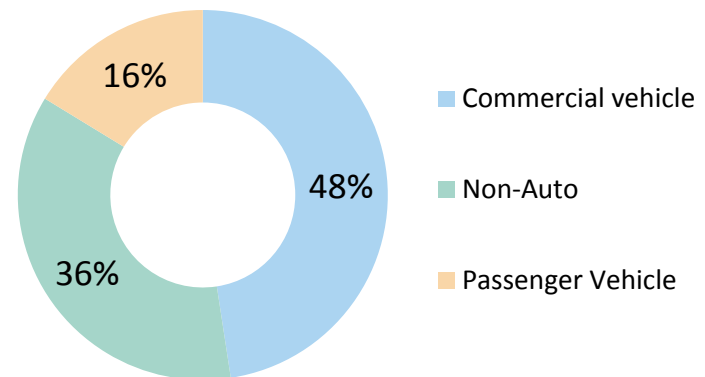
REVENUE BREAK-UP BY GEOGRAPHY – FY 2016



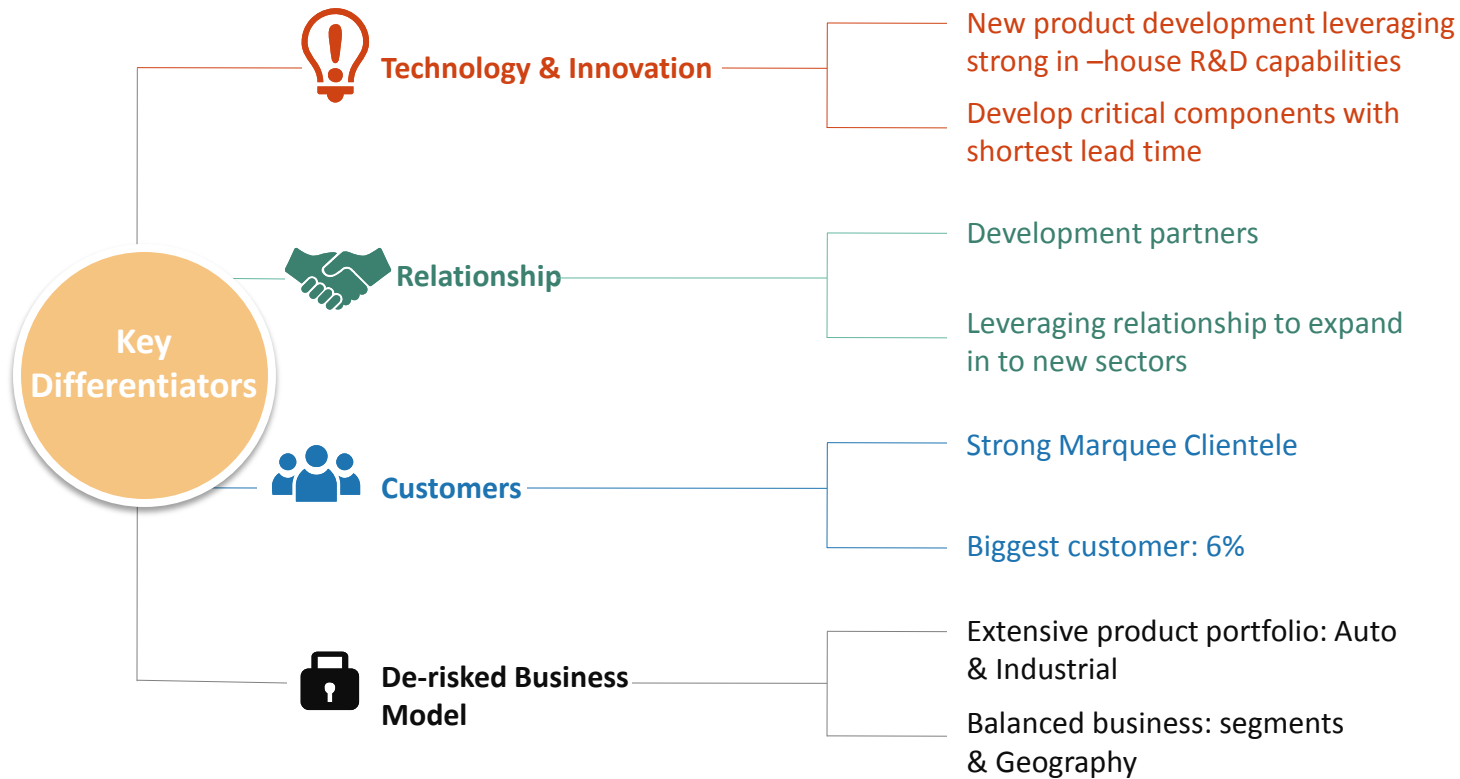
GLOBAL FORGING CONGLOMERATE

Geography	Capacity (TPA)
	403,750
	185,000
	30,000

REVENUE BREAK-UP BY SEGMENTS – FY 2016

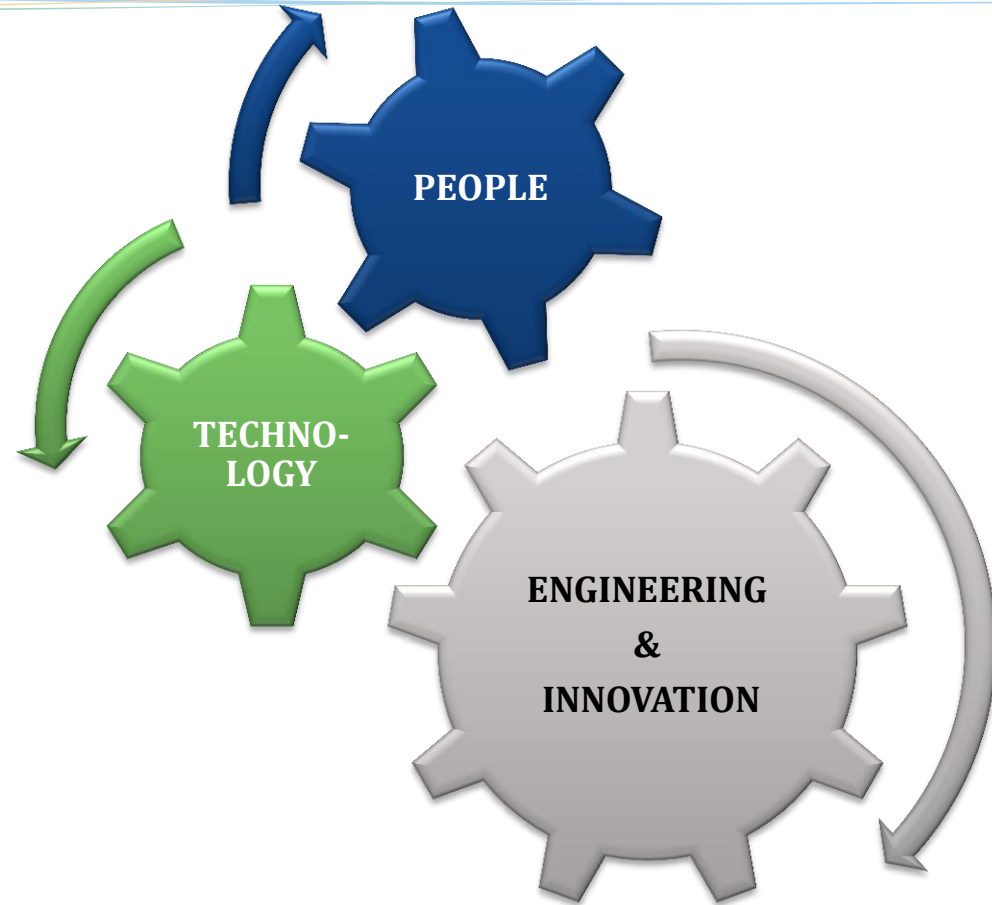


Bharat Forge Limited – Key Differentiators



Transformational Shifts around three Success Levers

1. From 'Muscle Power' to 'Brain Power'
2. Creating a 'Knowledge Workforce'
3. Modernizing 'Technology & Operations'
4. From a 'Generic Supplier' to a 'Partner of Choice'
5. From an 'Indian Company' to a 'Global Company'
6. Steadfast 'Focus on R&D' to develop new capabilities and sustain competitive edge.



Standalone Results – Q3 FY 2017



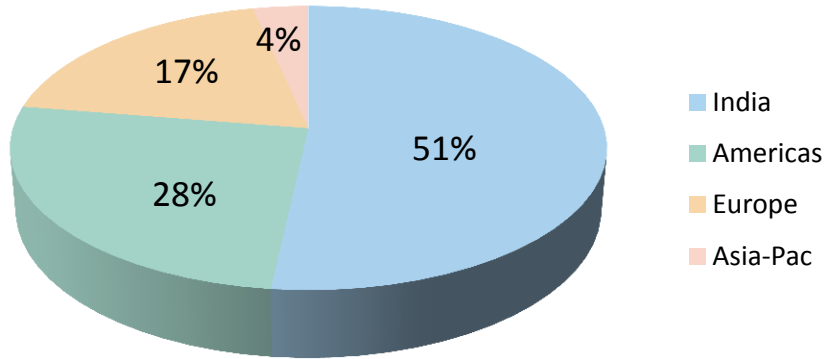
(INR Million)

Particulars	Q3 FY17	Q2 FY17	% change
Shipment Tonnage	47,068	46,203	1.9
Domestic Revenue	5,048	4,844	4.2
Export Revenue	4,852	4,515	7.5
Total Revenue	9,900	9,359	5.8
EBITDA	2,719	2,528	7.6
EBITDA %	27.5%	27.0%	
PBT before Ex Gain/ (loss)	2,005	1,922	4.3
PAT	1,286	1,269	1.3

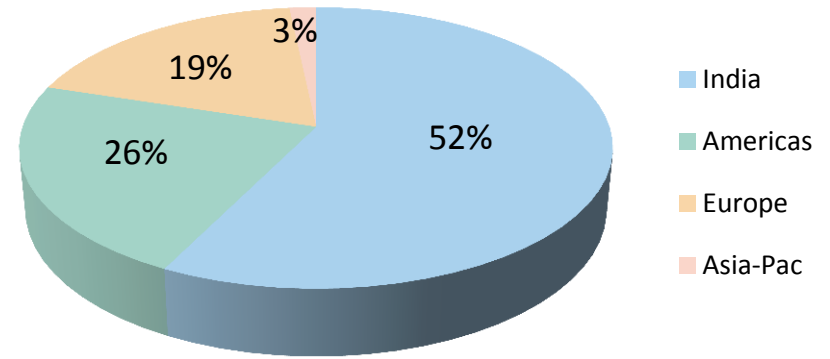
Geographical Breakup - Standalone



Q3 FY 2017



Q2 FY 2017

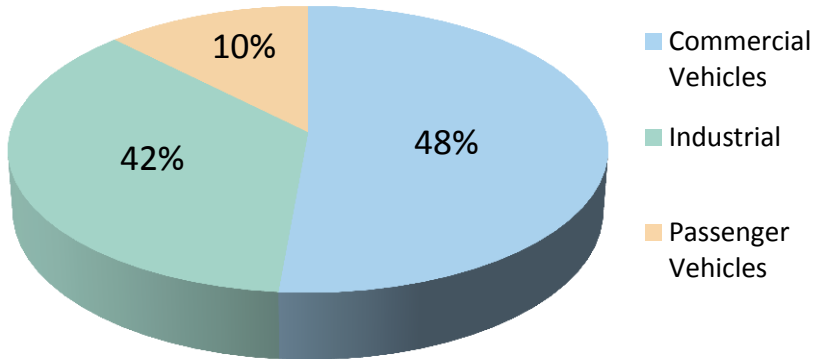


Particulars (INR Million)	Q3 FY 2017	Q2 FY 2017	% Change
India	5,048	4,844	4.2
Americas	2,766	2,412	14.7
Europe	1,682	1,781	(5.6)
Asia Pacific	404	322	25.5

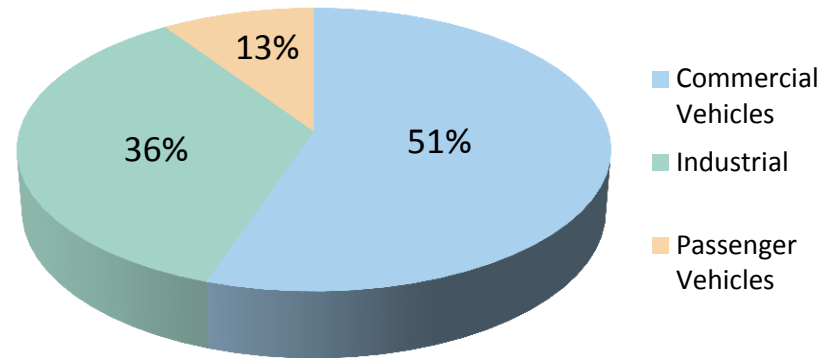
Segmental Breakup - Standalone



Q3 FY 2017



Q2 FY 2017



Particulars (INR Million)	Q3 FY 2017	Q2 FY 2017	% Change
Commercial Vehicles	4,191	4,249	(1.4)
Industrial	3,688	2,989	23.4
Passenger Vehicles	896	1,028	(12.9)

Performance of International Operations

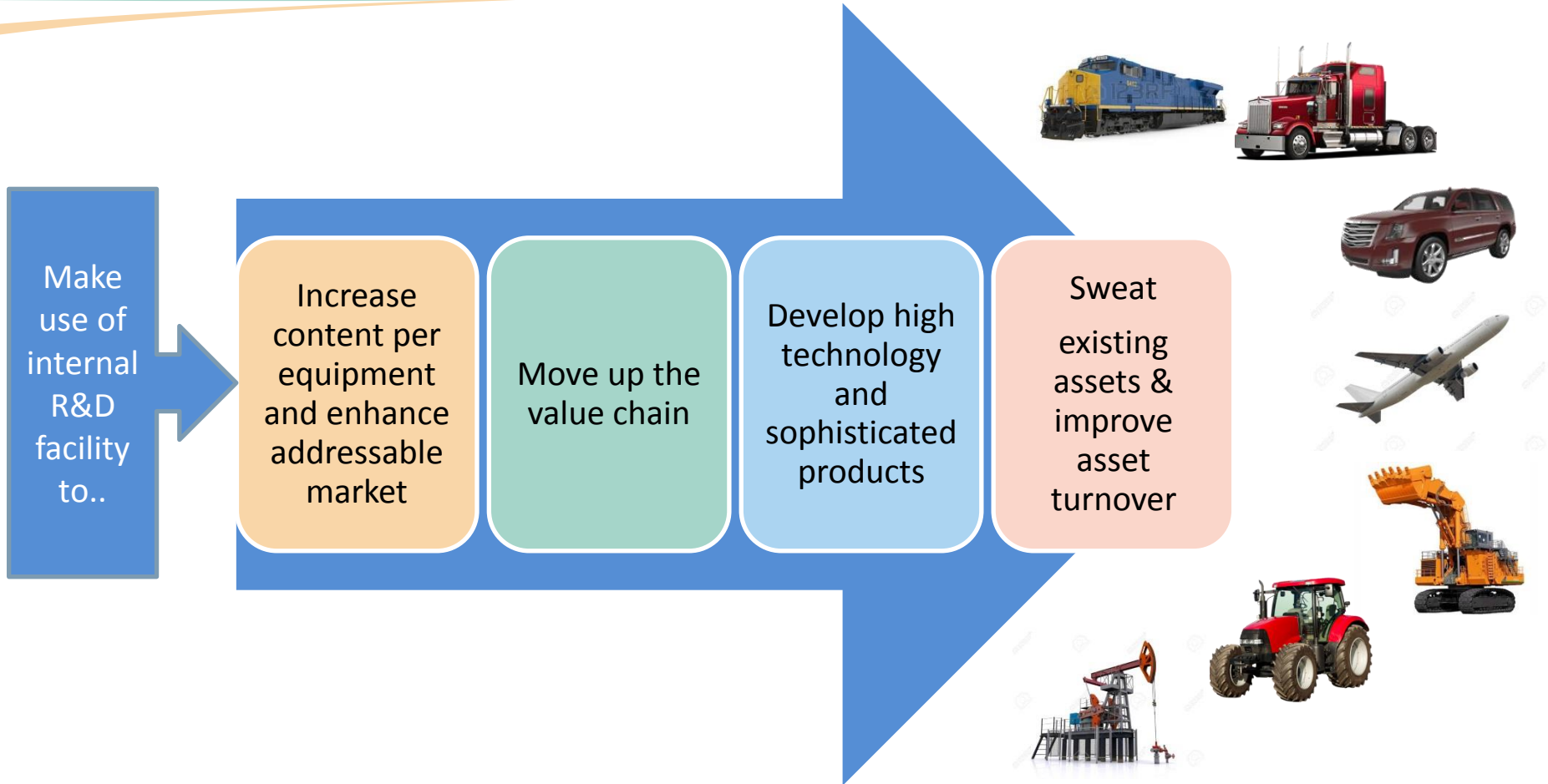


(INR Million)

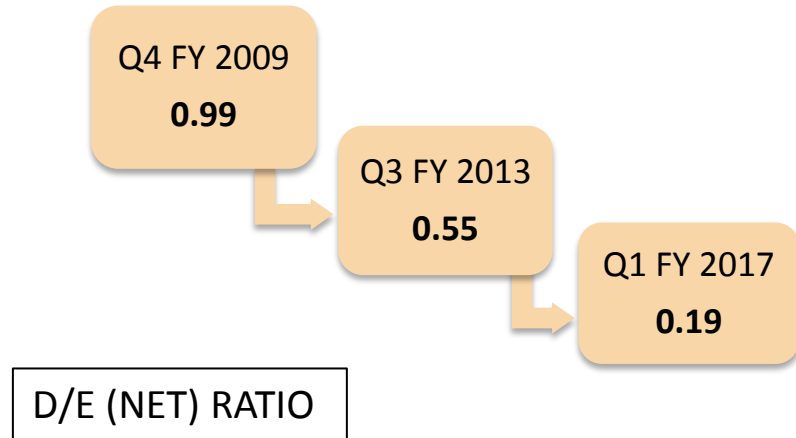
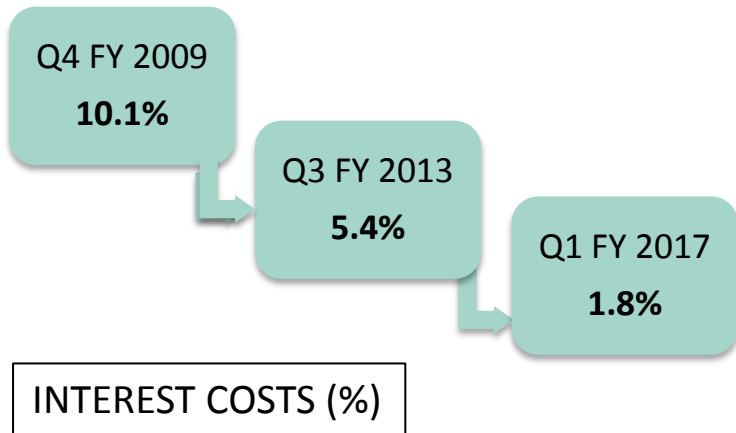
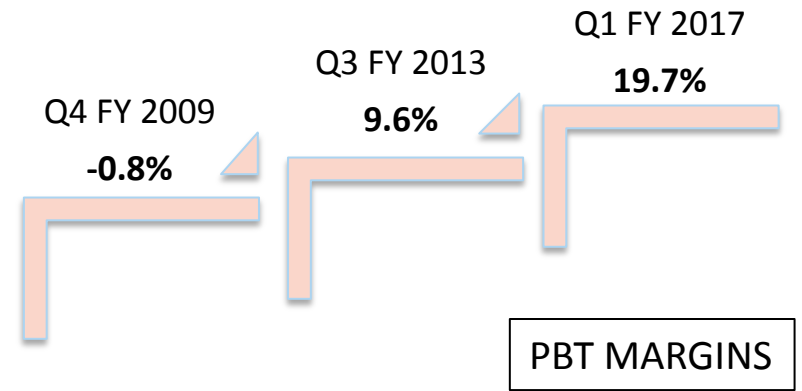
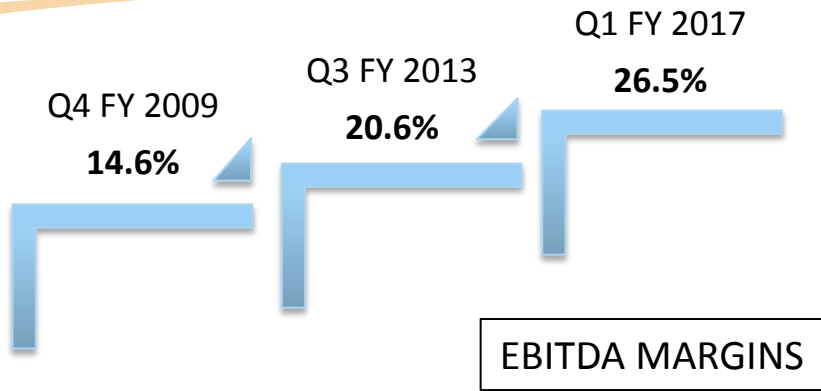
Particulars	Oct - Dec 2016	Jul – Sep 2016	% change
Total Income	5,051	4,995	1.1
EBITDA	474	418	13.4
EBITDA %	9.4%	8.4%	
PBT	89	29	

- Strong focus on productivity improvement and cost control has yielded good results.
- Improved product mix, new technology application and light weight forgings will aid profitability going forward .

Direction going forward – Across sectors



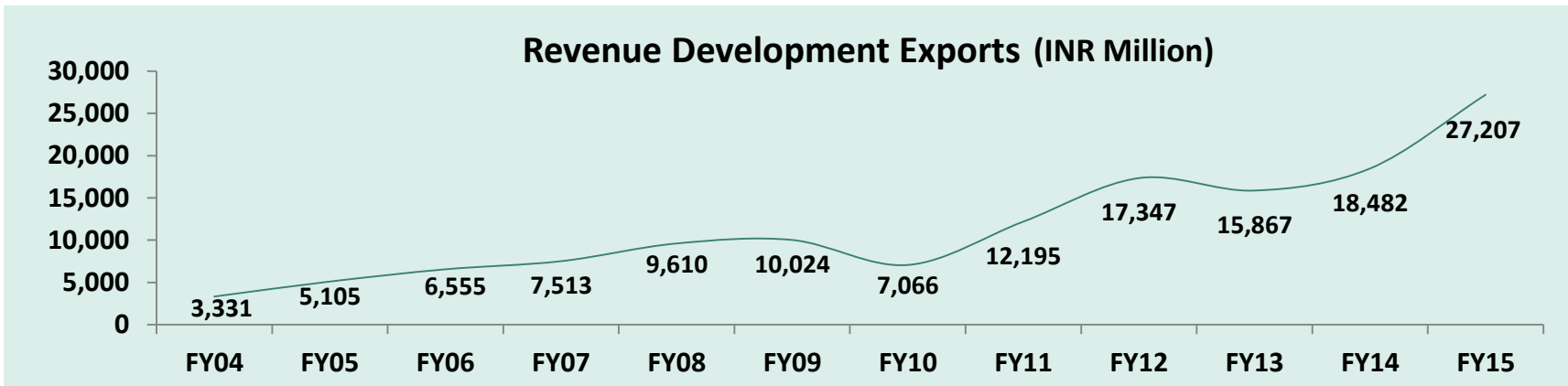
Increasing resilience with diversification



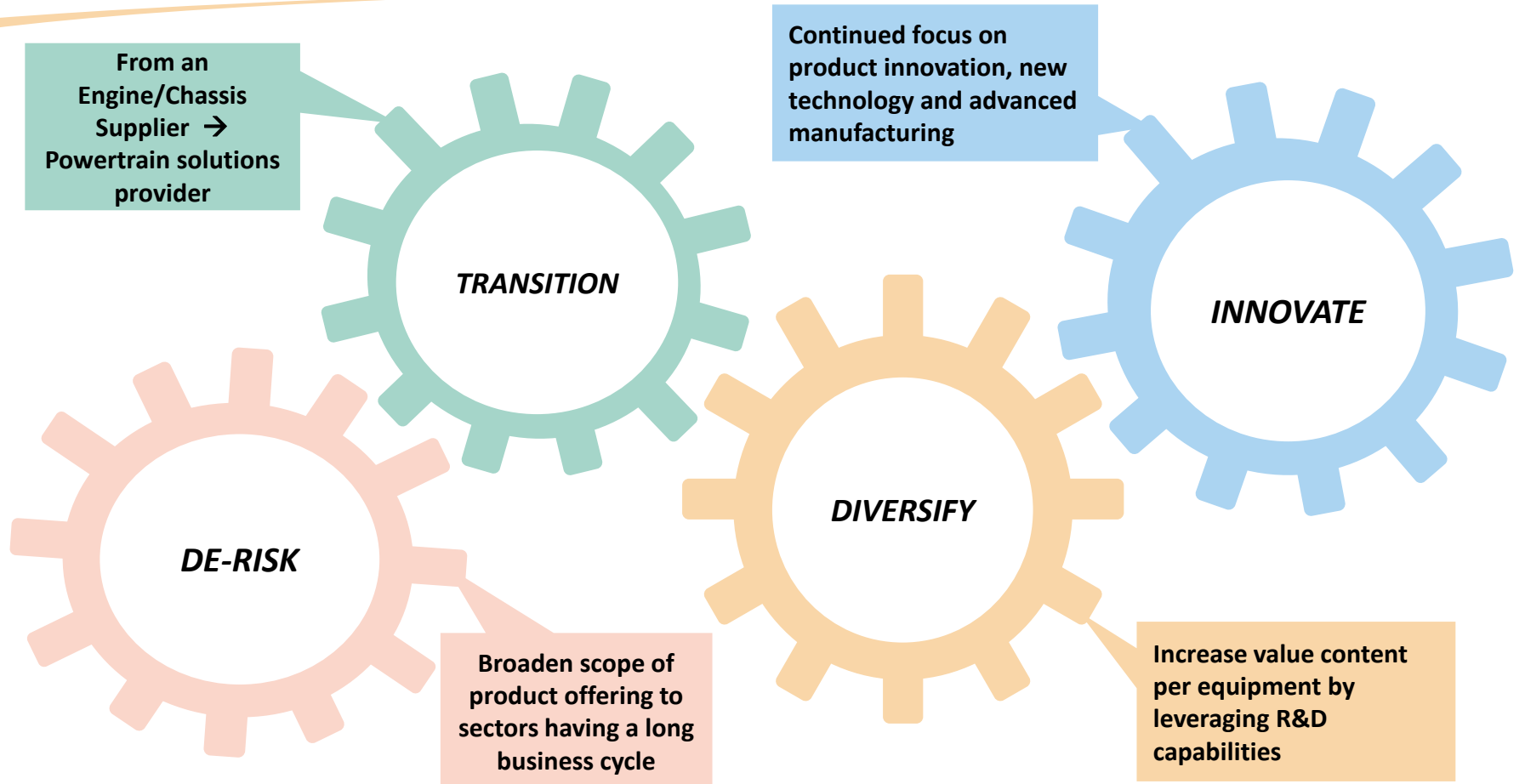
Segmental Diversification



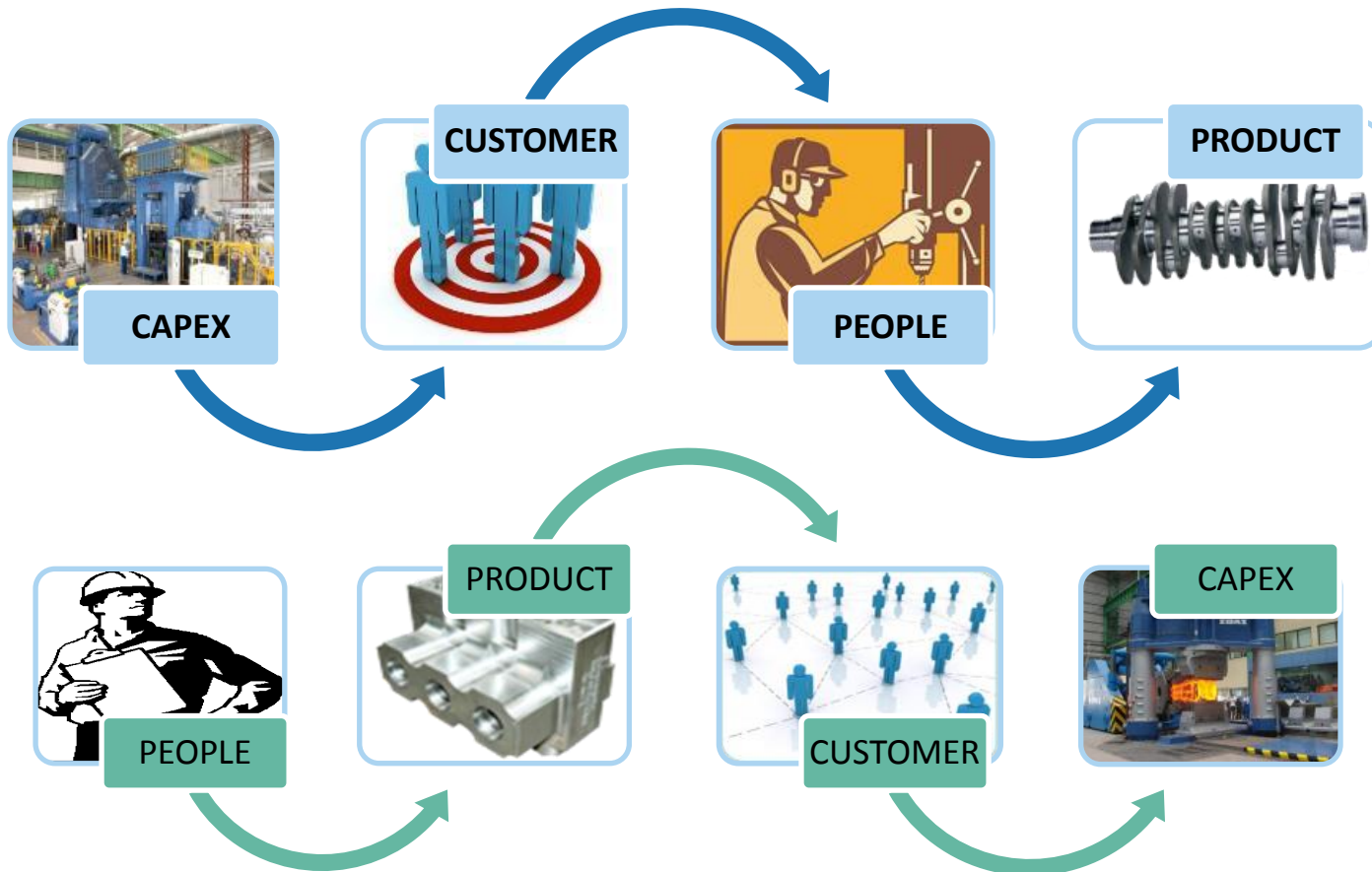
SECTOR	YEAR 2001	YEAR 2004	YEAR 2012	YEAR 2015	YEAR 2017	DE RISKED BUSINESS MODEL	
TRUCK	●	●	●	●	●	GEOGRAPHICAL DIVERSIFICATION	●
PASSENGER CAR		●		●	●		SECTOR DIVERSIFICATION
CONSTRUCTION & MINING			●	●	●	PRODUCT EXPANSION	
AGRICULTURE			●	●	●		
OIL & GAS			●	●	●		
AEROSPACE				●	●		



Growth Drivers



Asset Light Capex: Changing the Approach



Acquisition - Walker Forge LLC (BF PMT Technologie LLC)



Energy



Agriculture



Transportation



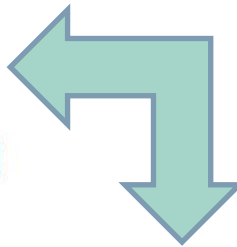
Railroad



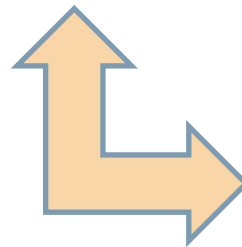
Construction



Industrial



Markets accessed by **WALKER FORGE** helps increase our product portfolio



- > Pistons
- > Timing and transmission Gears
- > Transmission shafts
- > Input/output shafts
- > Pump Bodies
- > Wheel hubs and spindles
- > Ring gears and pinions
- > Valve bodies
- > Balls
- > Tees
- > Seats
- > Hammer union nuts
- > Check valves

Disclaimer



This presentation contains certain forward looking statements concerning Bharat Forge's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions with respect to investments, fiscal deficits, regulations, interest rates and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company. No part of this presentation shall be reproduced, copied, forwarded to any third party either in print or in electronic form without prior express consent of the company.

BHARAT FORGE



KALYANI

THANK YOU

