

BHARAT FORGE



KALYANI

# INVESTOR PRESENTATION

February 2018 | Bharat Forge Ltd. | Pune

MAKING IN  
**INDIA**  
FOR THE WORLD



# A Snapshot



## REVENUE

Consolidated Revenue: US\$ 1.1 B  
Standalone Revenue: 4,066 INR Crores



**10 Manufacturing** locations across 5 countries



## WORKFORCE

Global Workforce of 5,000+ employees



## MARQUEE CUSTOMERS

Leading Automotive OEMs & Tier 1 Suppliers |  
Leading Engineering Organizations



## LARGEST EXPORTER

of Auto Components from India



## GLOBAL LEADERSHIP

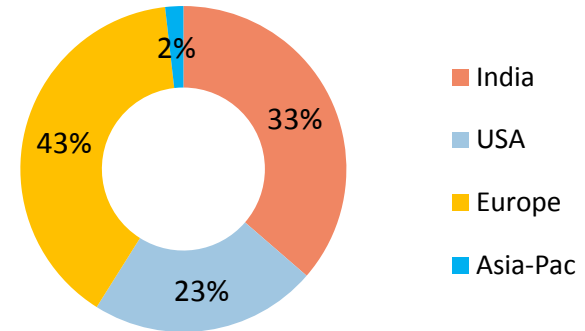
In Powertrain & chassis components



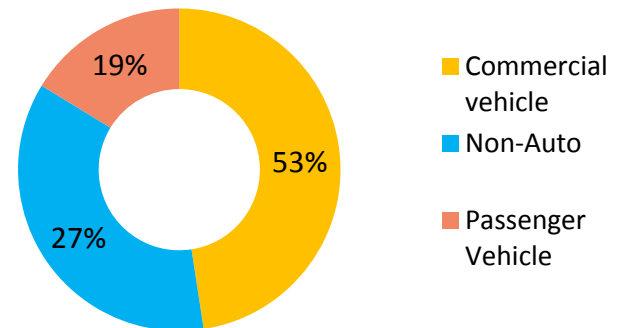
## TRANSFORMATION

From Preferred Supplier to Development Partners

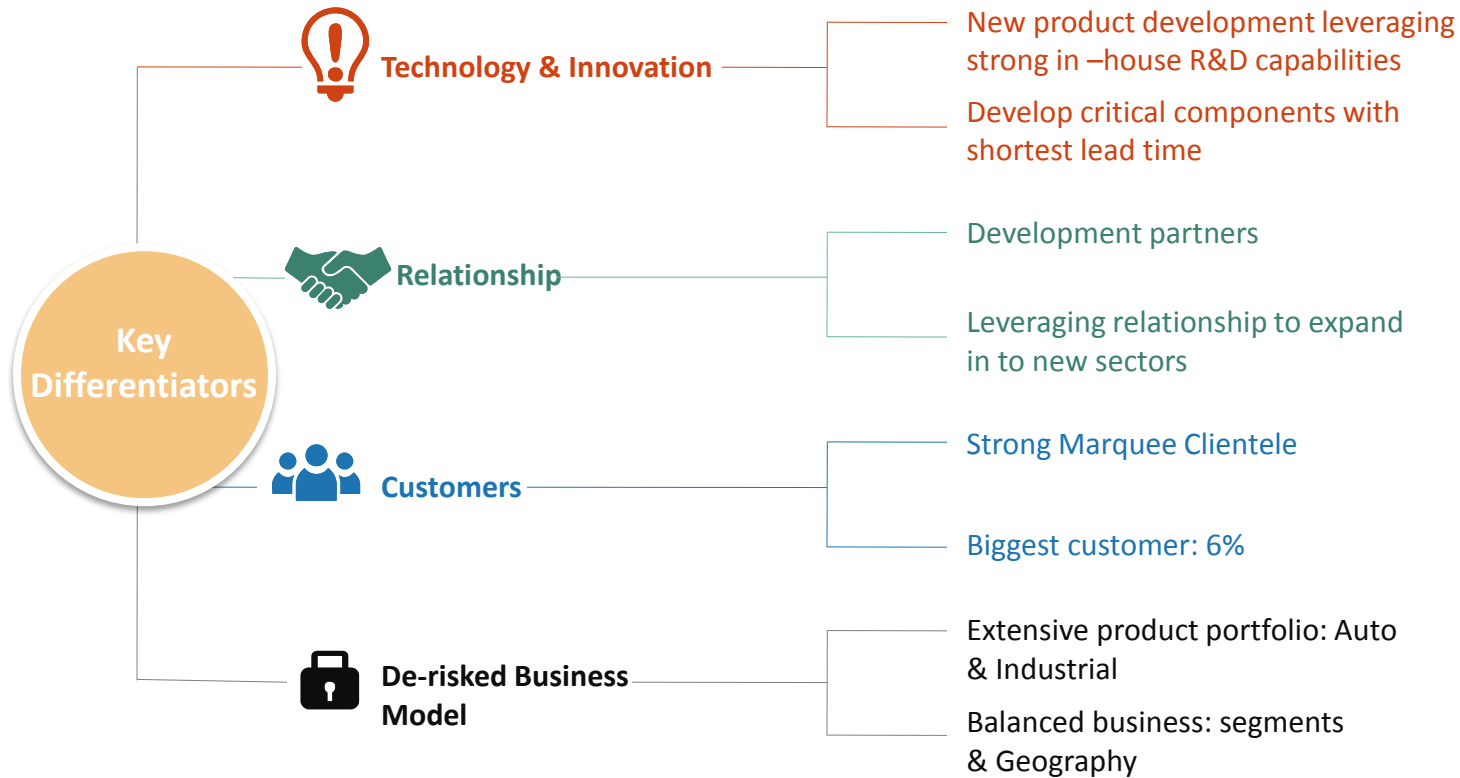
## REVENUE BREAK-UP BY GEOGRAPHY – FY 2017



## REVENUE BREAK-UP BY SEGMENT – FY 2017



# Key Differentiators



# Standalone Results

## Q3 FY 2018



(INR Million)

Particulars	Q3 FY18	Q3 FY17	% change
Shipment Tonnage	65,050	47,083	38.2
Domestic Revenue	6,095	4,585	32.9
Export Revenue	7,811	4,852	61.0
<b>Total Revenue</b>	<b>13,906</b>	<b>9,437</b>	<b>47.4</b>
<b>EBITDA</b>	<b>4,115</b>	<b>2,719</b>	<b>51.3</b>
EBITDA %	29.6%	28.8%	
<b>PBT before Ex Gain/ (loss)</b>	<b>3,384</b>	<b>2,005</b>	<b>68.8</b>
<b>PAT</b>	<b>2,281</b>	<b>1,286</b>	<b>77.4</b>

# Standalone Results

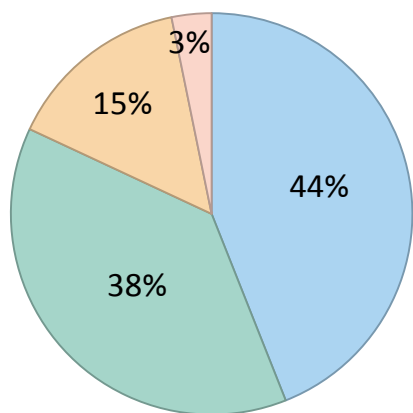
## 9M FY 2018



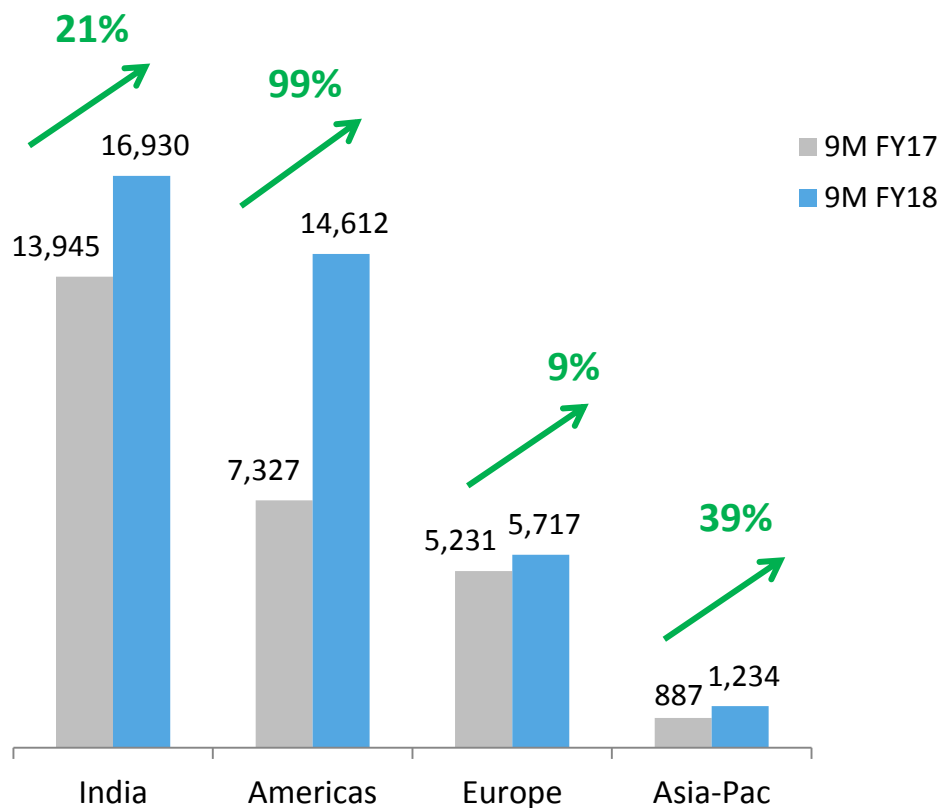
(INR Million)

Particulars	9M FY18	9M FY17	% change
Shipment Tonnage	179,413	142,384	26.0
Domestic Revenue	16,930	13,945	21.4
Export Revenue	21,564	13,446	60.4
<b>Total Revenue</b>	<b>38,494</b>	<b>27,391</b>	<b>40.5</b>
<b>EBITDA</b>	<b>11,387</b>	<b>7,784</b>	<b>46.3</b>
EBITDA %	29.6 %	28.4 %	
<b>PBT before Ex Gain/ (loss)</b>	<b>9,324</b>	<b>5,810</b>	<b>60.5</b>
<b>PAT</b>	<b>6,069</b>	<b>3,776</b>	<b>60.7</b>

# Geographical Revenue 9M FY18

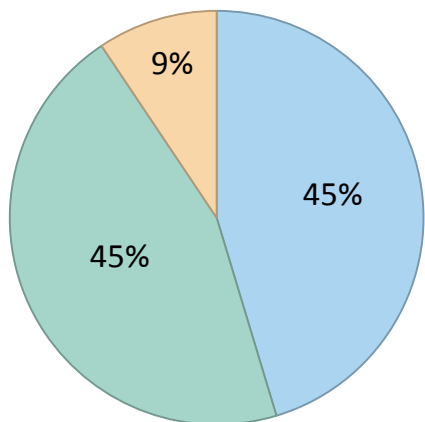


- India
- Americas
- Europe
- Asia-Pac

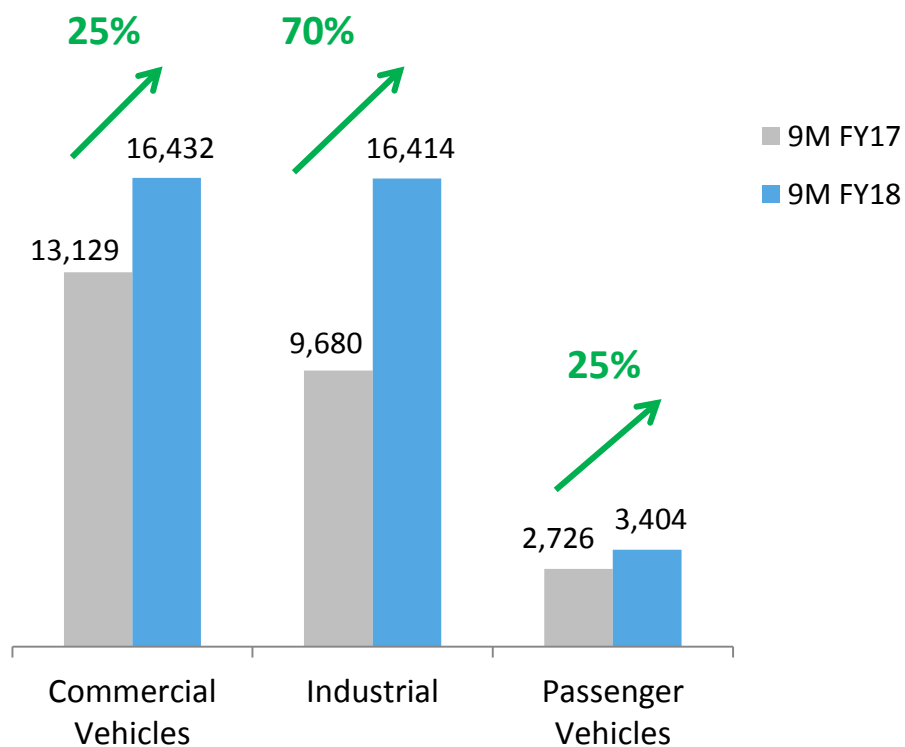


\* Values in INR million

# Segmental Revenue 9M FY18



- Commercial Vehicles
- Industrial
- Passenger Vehicles



\* Values in INR million

# A Healthy Balance Sheet



Particulars	December 31, 2017	March 31, 2017
Long Term Debt	13,133	15,220
Working Capital & Bill Discounting	11,057	9,085
Equity	45,467	42,319
Cash	15,189	14,184
D/E (Net)	0.20	0.24
Long Term D/E (Net)	(0.05)	0.02
ROCE (Net of cash)	21.7 %	14.9 %
RONW	17.8 %	12.9 %



## Financials - International Operations

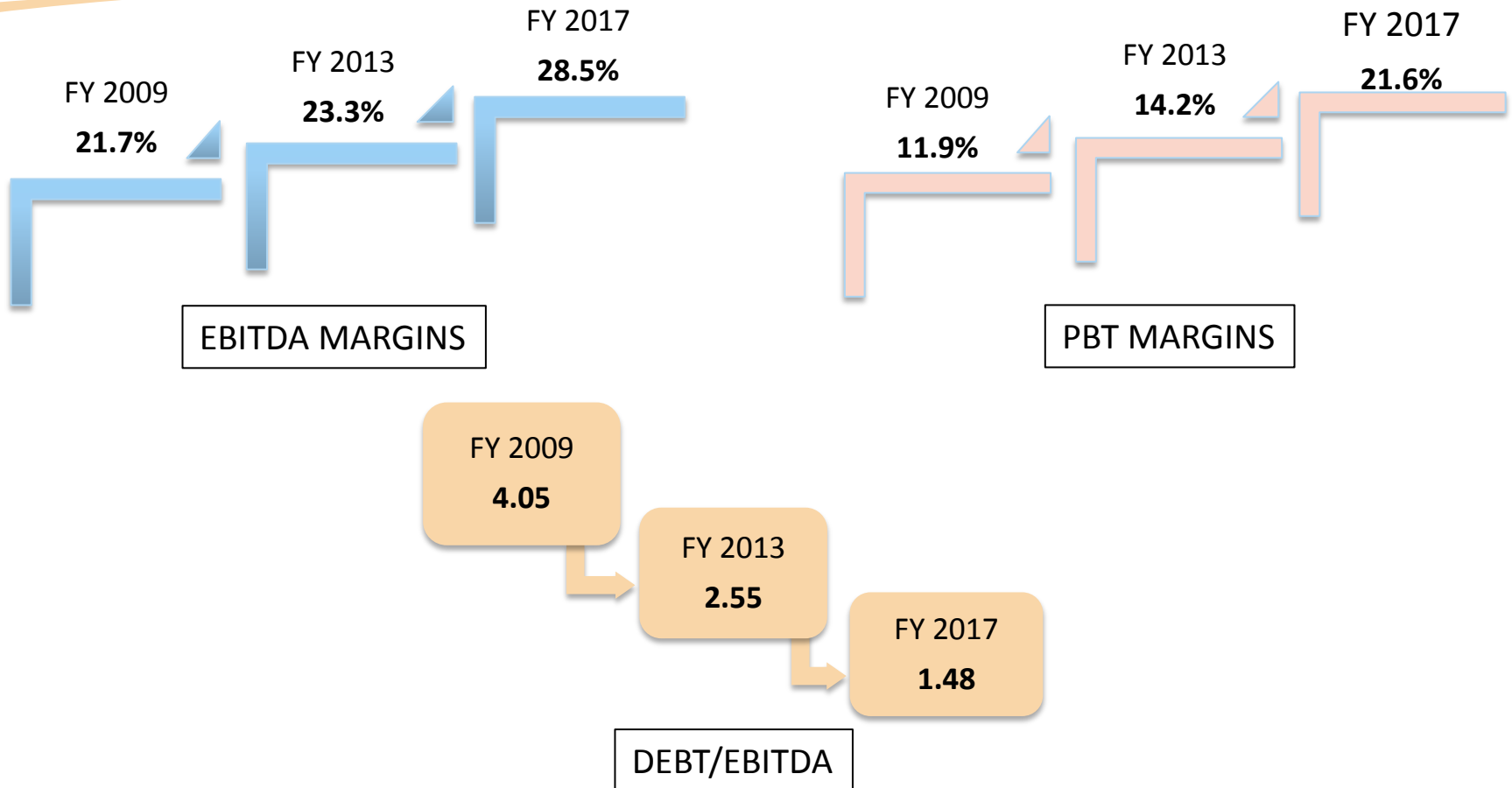


(INR Million)

Particulars	Oct – Dec 2017	Oct – Dec 2016	% change
Total Income	7,177	5,051	42.1
EBITDA	647	474	36.5
<b>EBITDA %</b>	<b>9.0%</b>	<b>9.4%</b>	
PBT	205	89	

- Robust performance of international operations.
- New product development on light-weighting initiatives aiding growth.
- Focus remains to enhance operating margins further.

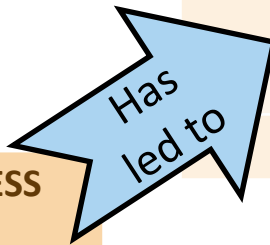
# Increasing resilience in every trough.....



# ..... through Segmental Diversification

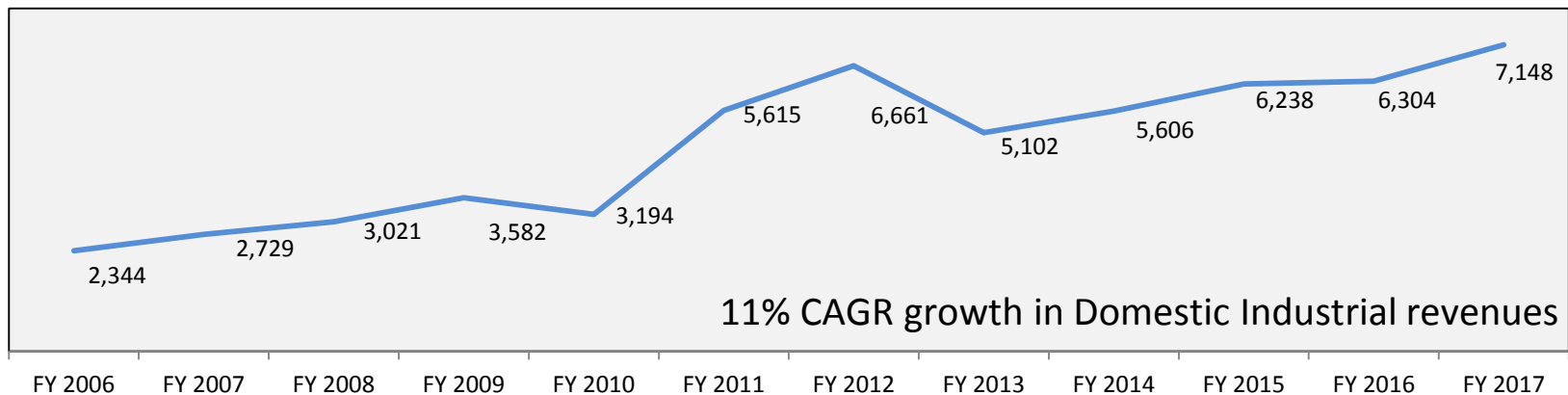
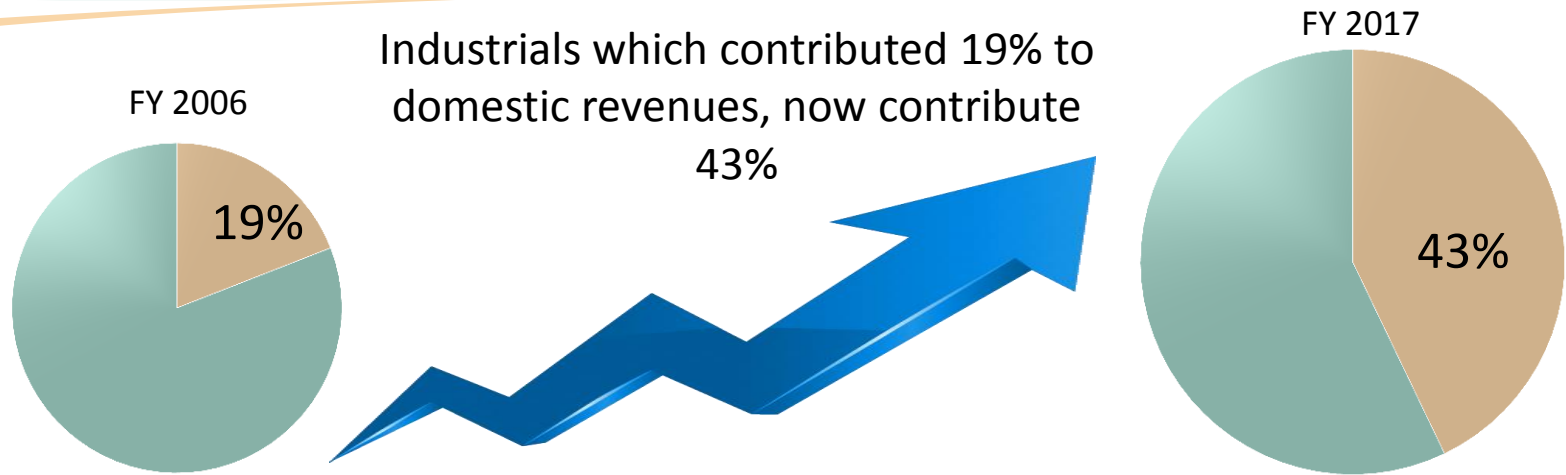


SECTOR	YEAR 2001	YEAR 2004	YEAR 2012	YEAR 2015	YEAR 2017
TRUCK	●	●	●	●	●
PASSENGER CAR		●		●	●
CONSTRUCTION & MINING			●	●	●
AGRICULTURE			●	●	●
OIL & GAS			●	●	●
AEROSPACE				●	●

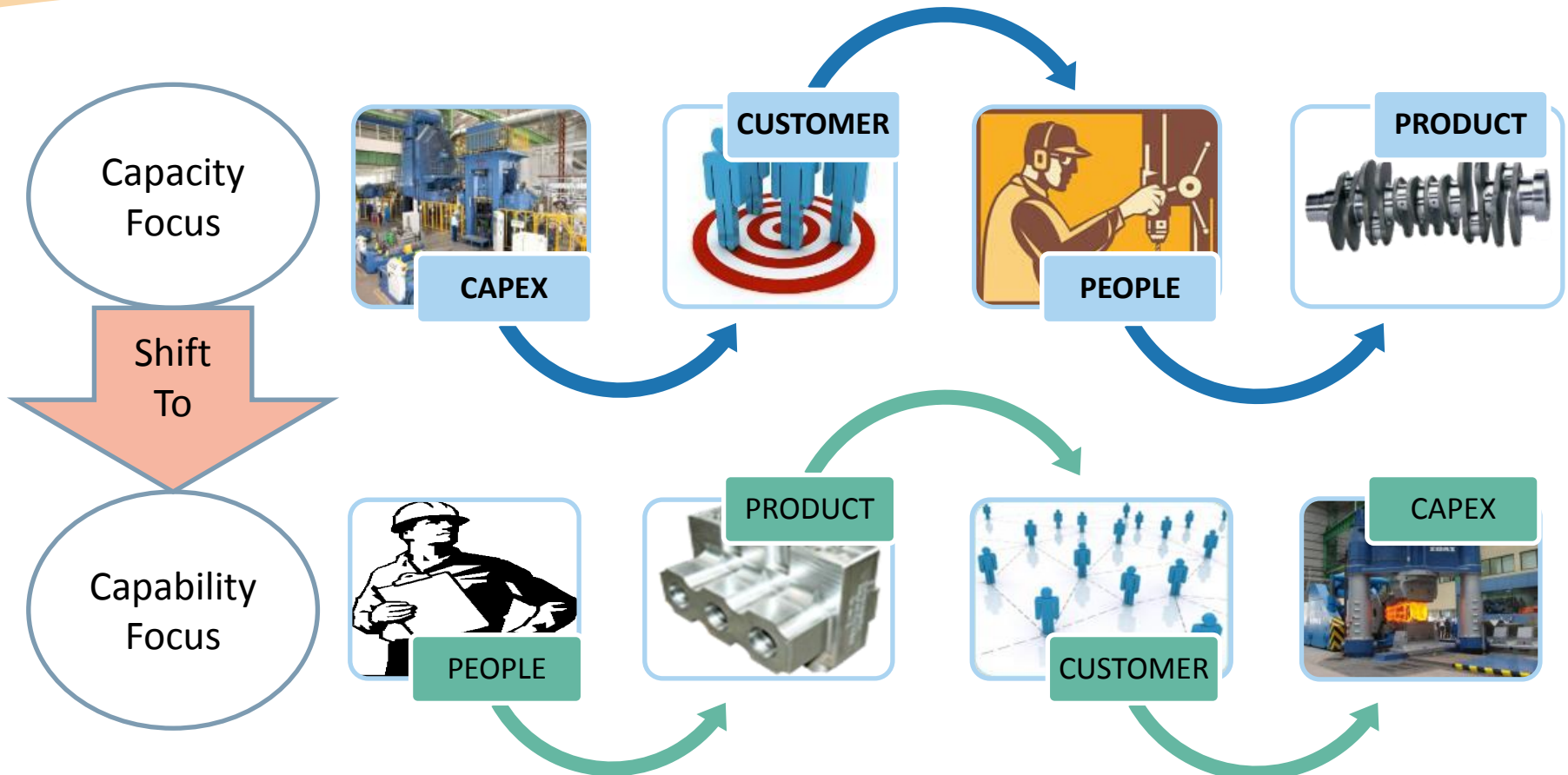


FOCUS ON A DE- RISKED BUSINESS MODEL	
GEOGRAPHICAL DIVERSIFICATION	✓
SECTOR DIVERSIFICATION	✓
PRODUCT EXPANSION	✓

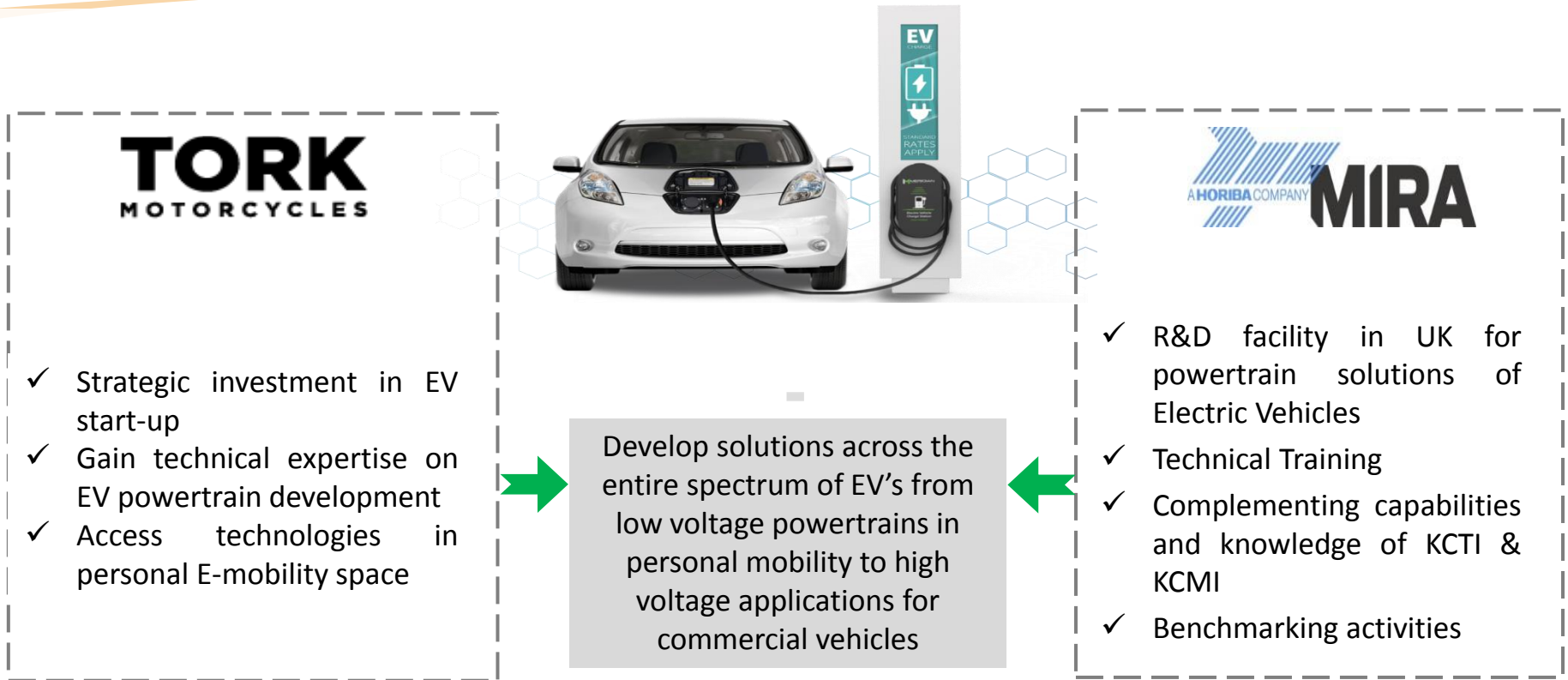
# “Make in India” Thrust to the Industrial business



# Changing the Approach An Asset Light Capex



# Addressing e-Mobility Opportunity



# 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**

