

# BHARAT FORGE

February 14, 2019

To,

**BSE Limited,**  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**BSE SCRIP CODE – 500493**

**National Stock Exchange of India Limited**  
'Exchange Plaza',  
Bandra-Kurla Complex, Bandra (East)  
Mumbai- 400 051  
Symbol: **BHARATFORG**  
Series: **EQ**

Dear Sir,

**Sub.: Presentations made/being made to analysts / institutional investors**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith presentation made/being made by the Company to the analysts/ institutional investors.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Bharat Forge Limited**

  
**Tejaswini Chaudhari**  
Company Secretary



**KALYANI**  
GROUP COMPANY

**BHARAT FORGE**



**KALYANI**

**INVESTOR PRESENTATION**  
**FEBRUARY 2019**

# Bharat Forge Overview



## ROBUST FINANCIALS

Consolidated Revenue  
**US\$ 1.4 B**



## GLOBAL MANUFACTURING

10 locations across  
5 countries -  
US, Germany, Sweden,  
France and India



## VERTICALLY INTEGRATED

With end-to-end  
capabilities



## GLOBAL LEADERSHIP

In Powertrain  
& chassis  
components



## MARQUEE CUSTOMERS

Leading Automotive  
OEMs & Tier-1 Suppliers  
  
Leading Industrial  
Organizations



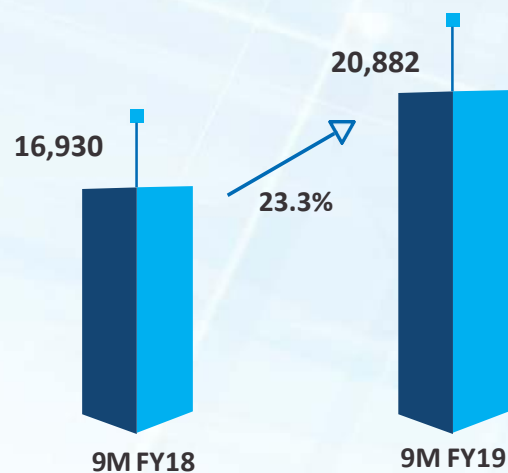
## LARGEST

single location  
forging capacity  
in the world

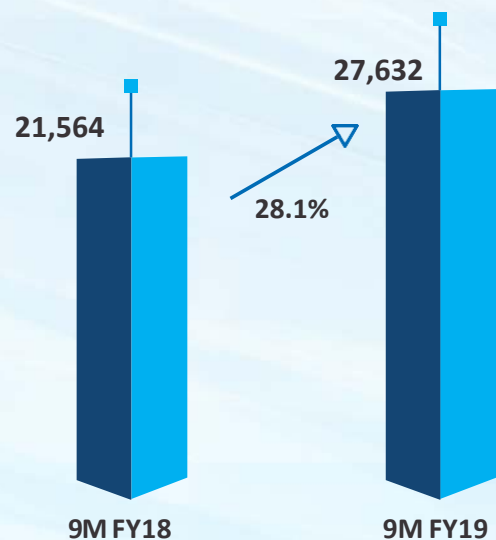
# Standalone Numbers – 9M FY 2019

(INR Million)

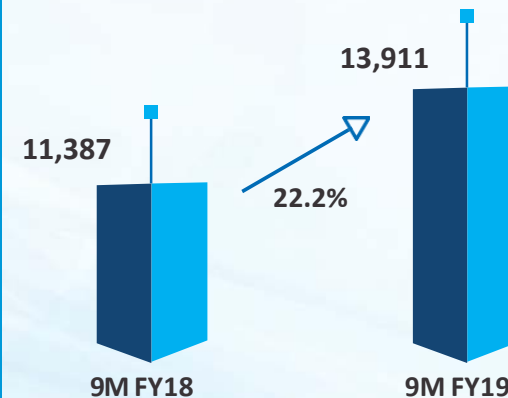
## Domestic Sales



## Export Sales

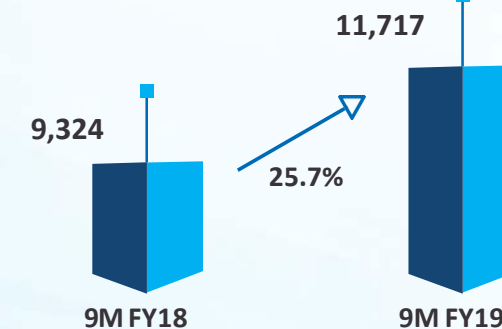


## Ebitda



## Profit Before Tax

Before Exchange Gain/ Loss



# 9<sup>th</sup> Consecutive Q-o-Q growth in Revenues

(INR Million)



## Strong Balance Sheet

(INR Million)

Particulars	December 31, 2018	March 31, 2018
Long Term Debt	13,874	13,462
WC & Bill Discounting	14,577	11,666
Equity	50,140	46,143
Cash	13,011	16,008
D/E	0.57	0.54
D/E (Net)	0.31	0.20
Long Term D/E (Net)	0.02	(0.06)
ROCE (Net of Cash)	24.8%	22.5%
RONW	20.5%	17.7%

# Segmental Breakup - Standalone

(INR Million)

Commercial Vehicles

**45%**

of total revenues



9M FY19: 20,506

9M FY18: 16,598

**+23.5%**

Passenger Vehicles

**11%**

of total revenues



9M FY19: 4,999

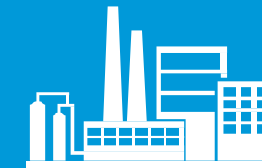
9M FY18: 3,404

**+46.9%**

Industrials

**44%**

of total revenues



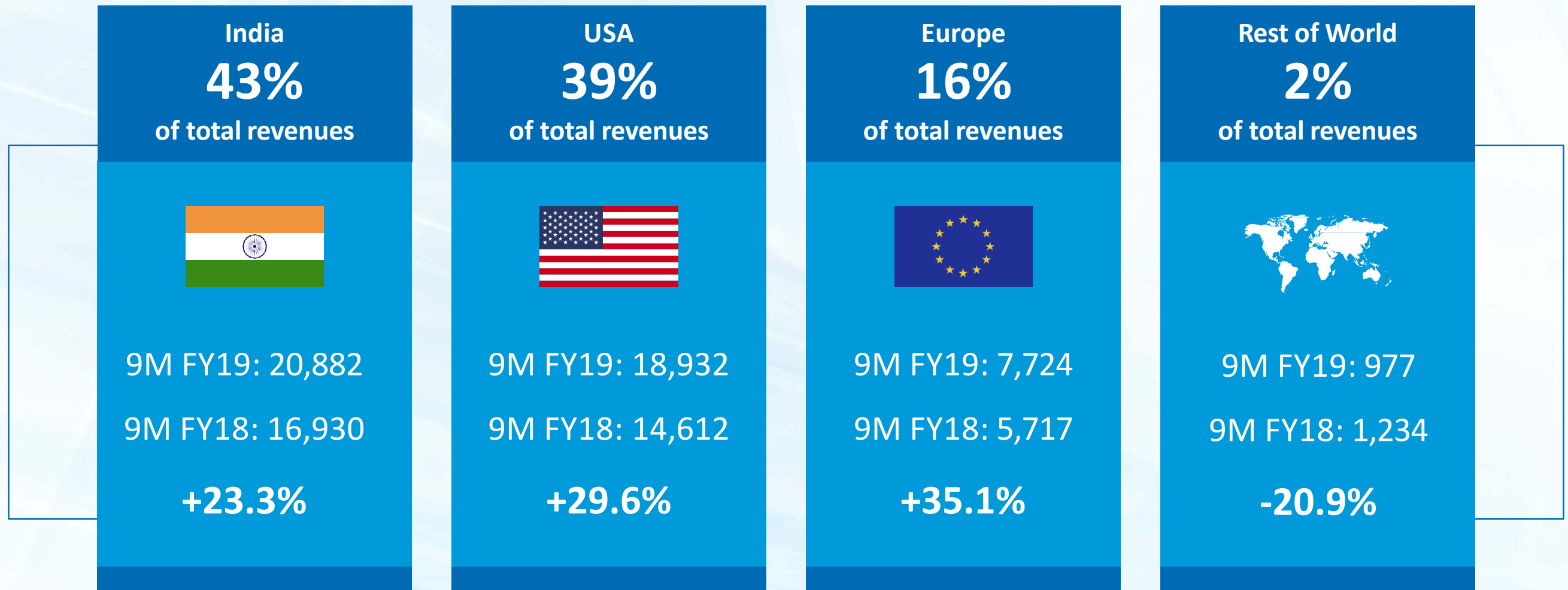
9M FY19: 19,761

9M FY18: 16,247

**+21.6%**

# Geographical Breakup - Standalone

(INR Million)

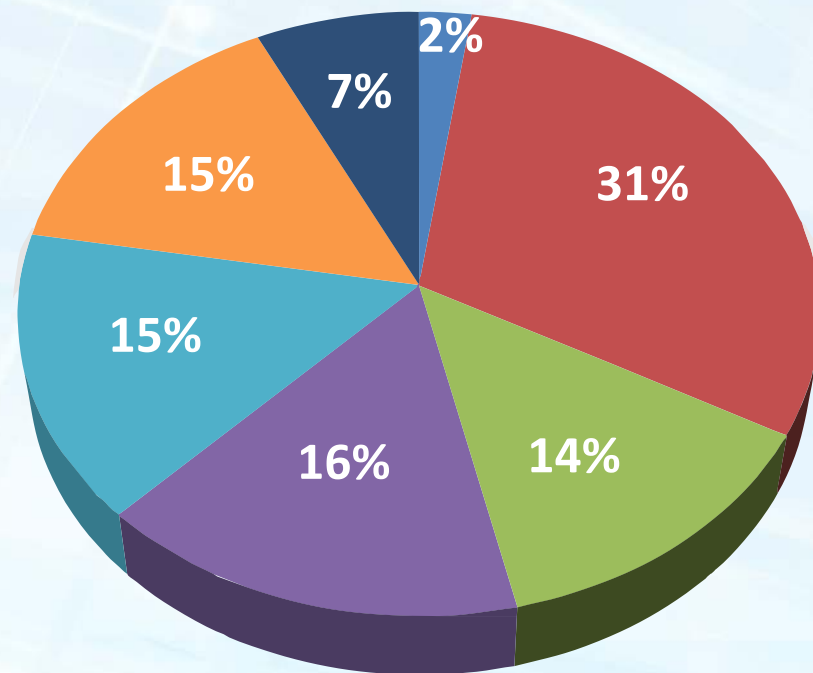




## De-risking and Growing

- Reduced dependence on Auto sector
- Diversified Industrials business across geographies
- Strong growth in Export Industrials and Passenger Vehicles

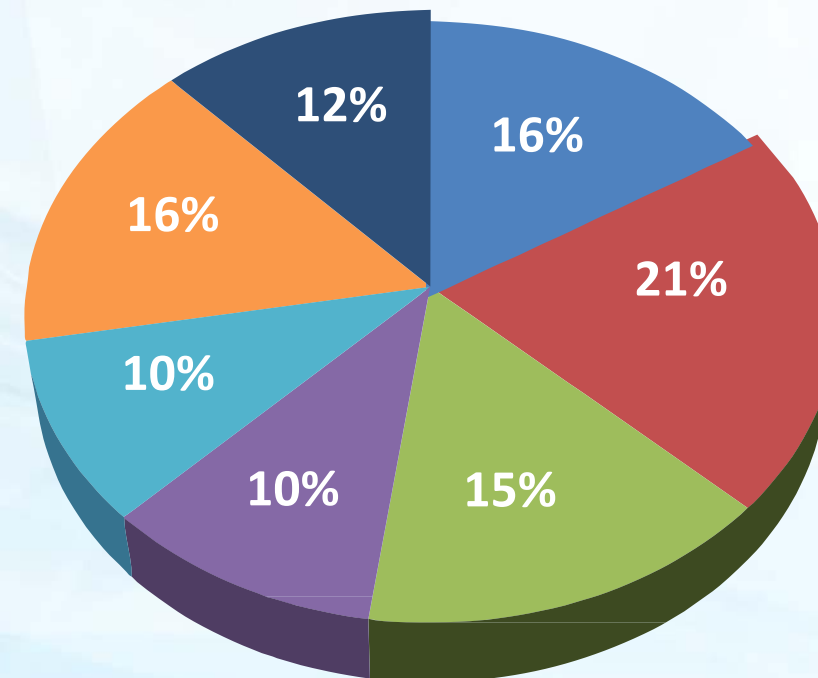
**FY 2008**



**Revenues**

**FY 2008 : INR 21,965 million**

**FY 2018**



**Revenues**

**FY 2018 : INR 53,160 million**



# EMPLOYEES: Strength of our past and present and the key to our future

## Skill Upgradation



**BITS Pilani**

700+ Graduates -  
Since 2001

**UNDER GRADUATE STUDIES**

**IIT Bombay**

200+ Post Grads -  
Since 2007



**POST GRADUATE STUDIES**



## Management Development



**Warwick University**

- Developing Future  
Business Leaders  
- 25+ Graduates  
every year

**POST GRADUATE STUDIES**



## Technology Development



Two PhD/yr



**TECHNOLOGY SPECIFIC PROGRAMS**



Materials | Manufacturing Processes |  
Advanced Products

## Advanced Technical Skills



**INDUSTRY 4.0**

**Accelerated Training Programs**

Hydraulics	PLC&Control Wiring
Pneumatics	Mechatronics
Sensor Technology	AR&VR
Human Machine Interface	Big Data Analytics
	IOT

**5 & 7 AXIS MACHINING - DEVELOPMENT**



At any given point of time, 10% of our employee group are under intensive academic or training programs

# New Strategic Business

1 Light Weighting Center



2 E-Mobility



3 Transmissions



4 New Technologies



# Addressing E-Mobility Opportunity

Develop solutions across the entire spectrum of EV's from low voltage powertrains in personal mobility to high voltage applications for commercial vehicles



**TORK**  
MOTORCYCLES

- Strategic investment in EV start-up
- Gain technical expertise on EV powertrain development
- Access technologies in personal E-mobility space

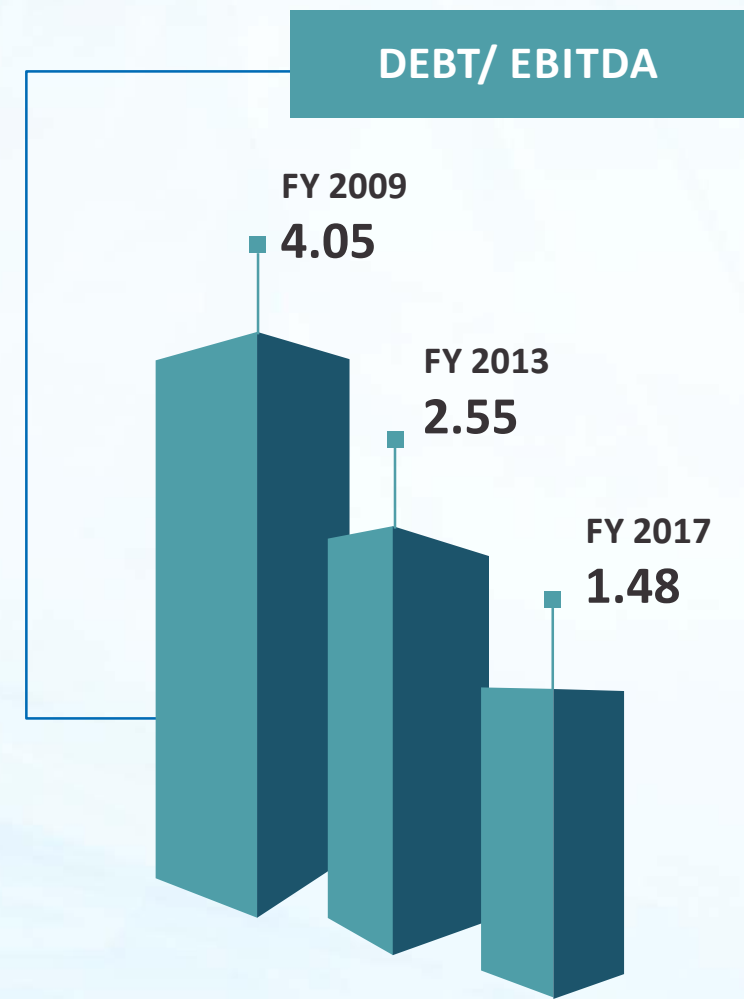
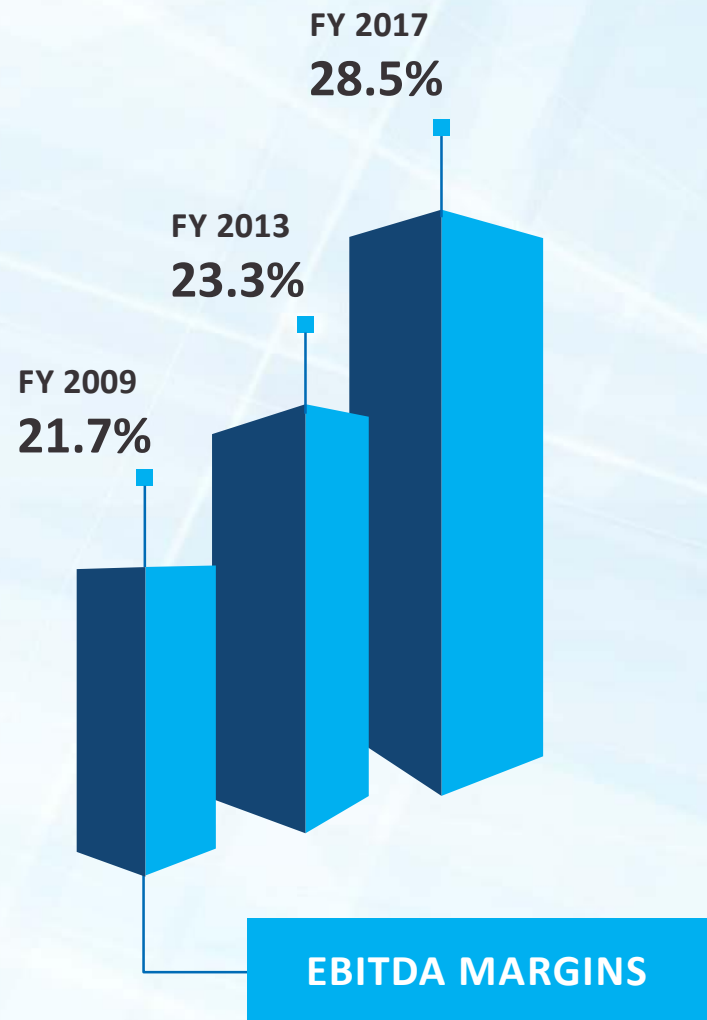
**TEVVA**  
MOTORS

- Strategic investment in EV company operating from UK
- Access to electric powertrain solutions for Commercial Vehicles & Buses in the 7.5 -14 T weight category
- License for commercialization of Tevva technology within India

**MIRA**  
A HORIBA COMPANY

- R&D facility in UK for powertrain solutions of Electric Vehicles
- Technical Training
- Complementing capabilities and knowledge of KCTI & KCM I
- Benchmarking activities

# Resilient Operating Model...



## FY18 KEY PARAMETERS

■ EBITDA %: 29.7% PBT %: 24.5% Debt/ EBITDA: 0.85

## ...Driven by Segmental Diversification

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

# Way forward



## 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**