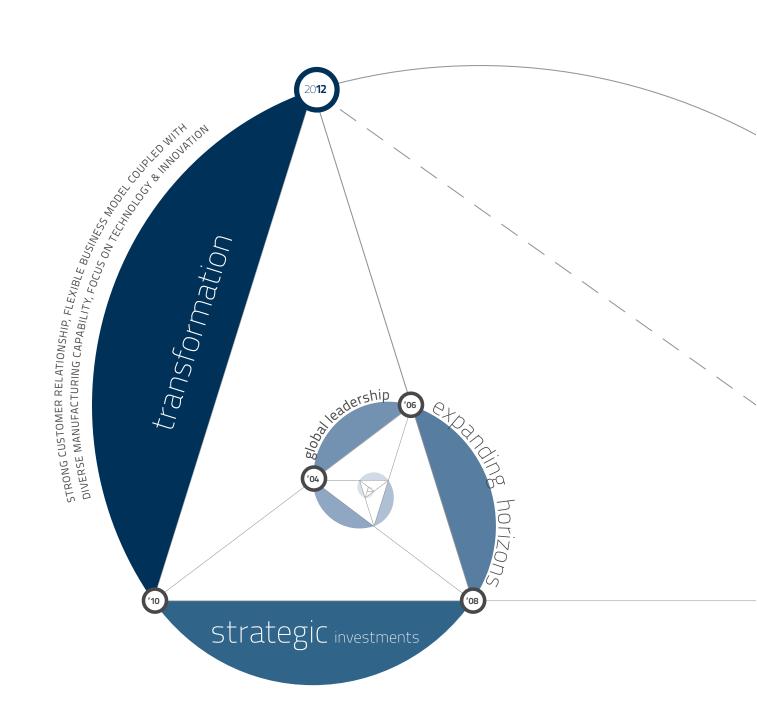


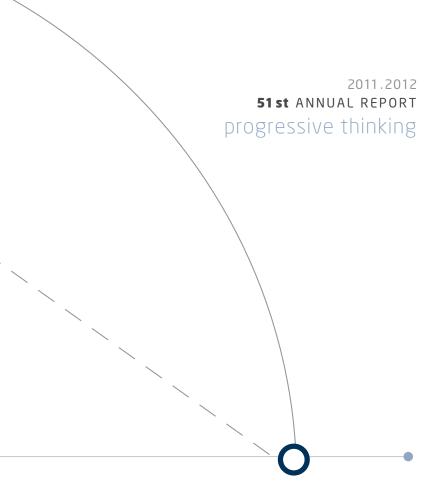
progressive thinking

51st ANNUAL REPORT | 2011-12



The toughest steel passes through the hottest fire



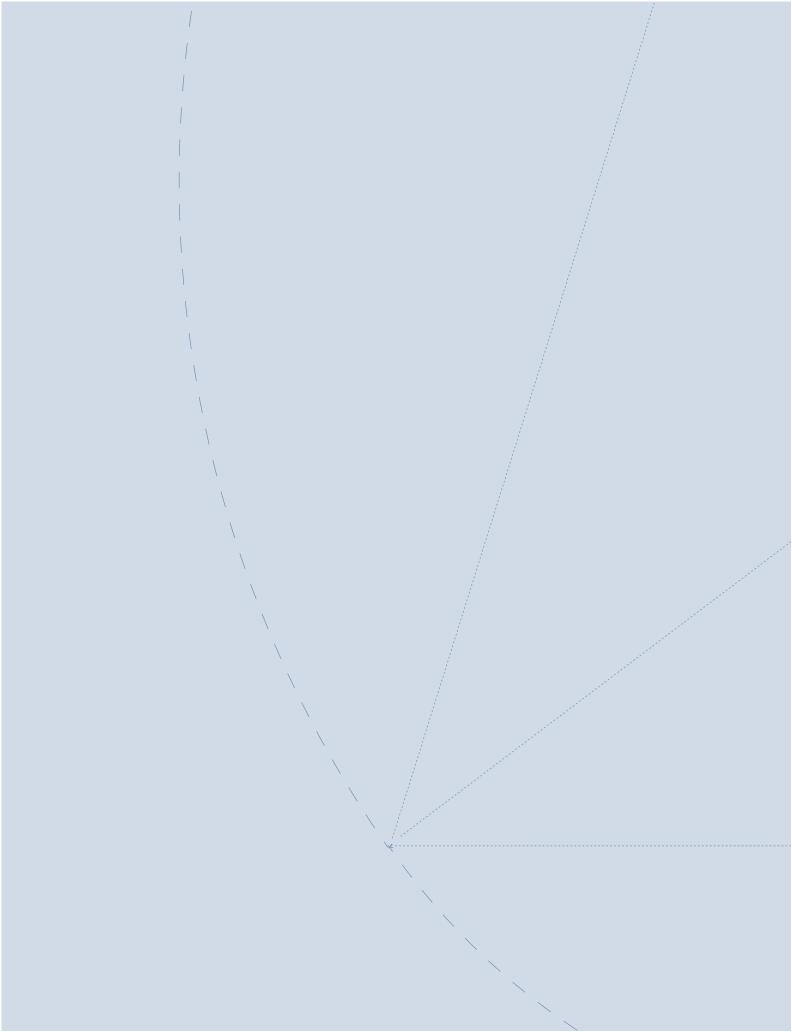


In the last three years, amidst the global economic crisis, Bharat Forge has reinforced its position globally and emerged stronger than ever on back of a flexible de-risked business model, strong customer relationship coupled with diverse manufacturing capabilities.

BFL's relentless focus on Technology & Innovation has opened up new opportunities & increased the breadth of our operations by transforming the Company from a world leader in auto components to a globally recognized engineering brand.

At Bharat Forge, we believe in making our ideas work. The golden spiral signifies our deep rooted strength and beliefs along with our progressive thinking which helps us grow with each passing year.

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₹ IN MILLION

