

BHARAT FORGE

December 13, 2024

To

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, Maharashtra, India

Scrip Code: 500493

Symbol: BHARATFORG

Dear Sir / Madam,

Sub.: Further investment in Kalyani Powertrain Limited, wholly-owned subsidiary ("KPTL") of the Company

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is in continuation of our intimation dated November 14, 2024, with regard to approval of further investment in KPTL.

In furtherance of powers delegated by the Board of the Company, the Investment Committee (Strategic Business) of the Company, at its meeting held on December 13, 2024, approved additional investment in the equity shares of KPTL by way of right issue.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure I**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer

Encl.: as above



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com

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Annexure I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	<p>Kalyani Powertrain Limited (“KPTL”).</p> <p>KPTL is a public limited company and a wholly owned subsidiary of the Company which houses electric vehicle (“EV”) and e-mobility initiatives of the Company.</p> <p>KPTL had a turnover of Rs. 649 million for the FY 2023-24.</p>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>KPTL (wholly owned subsidiary) is a Related Party of the Company. The proposed investment is in the nature of Related Party Transactions and will be on an arm’s length basis.</p> <p>None of the Company’s promoter/ promoter group /group companies have any interest in the proposed investments.</p>
Industry to which the entity being acquired belongs	EV and e-mobility solutions
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This investment is a part of the Use of Proceeds specified in Placement Document dated December 9, 2024 relating to QIP of the Company. It will help KPTL <i>inter alia</i> in repayment / pre-payment, of certain outstanding borrowings.



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Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for these transactions.
Indicative time period for completion of the acquisition	The current <i>tranche</i> of investment will be completed by December 31, 2024.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
Cost of acquisition and/or the price at which the shares are acquired	<p>The Company shall subscribe to 48,000,000 equity shares of face value Rs. 10/- each of KPTL for an aggregate investment not exceeding Rs. 480 million.</p> <p>This investment will be in addition to the subscription of 25,000,000 equity shares of face value Rs. 10/- each of KPTL for an aggregate investment not exceeding Rs. 250 million, which was approved in the meeting of Investment Committee – Strategic Business held on November 19, 2024</p>
Percentage of shareholding / control acquired and / or number of shares acquired	The Company will continue to hold 100% of shareholding in KPTL.



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Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)

KPTL is an Indian public limited company incorporated on September 26, 2020, with its registered office in Pune, India. KPTL does not have a presence in any other country.

KPTL's turnover for the last 3 years is as follows:

FY 2023-24: Rs. 649 million

FY 2022-23: Rs. 162.84 million

FY 2021-22: Nil



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