

BHARAT FORGE

August 22, 2024

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/Madam,

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

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

In furtherance of powers delegated by the Board of the Company, the ‘Investment Committee - Strategic Business’ of the Company has, at its meeting held on August 22, 2024, at 12.00 p.m. and concluded at 12.30 p.m., approved additional investment in KPTL.

The details required under Regulation 30 of the Listing Regulations are enclosed herewith as **Annexure**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer

Encl.: as above



KALYANI

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Annexure

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 is a Related Party of the Company.</p> <p>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)	KPTL is engaged in the EV and e-mobility solutions space. Accordingly, the proposed investment by the Company in KPTL is towards the strategic initiatives of the Company to house all the e-mobility initiatives of the Company under KPTL.
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 investment will be completed on or before September 30, 2024
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash



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Particulars	Details
Cost of acquisition and/or the price at which the shares are acquired	The Company shall subscribe to 10,54,50,000 equity shares of face value Rs. 10/- each of KPTL for an aggregate investment not exceeding Rs. 1,05,45,00,000.
Percentage of shareholding / control acquired and / or number of shares acquired	The Company will continue to hold 100% of shareholding in KPTL.
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)	<p>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.</p> <p>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</p>



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