

BHARAT FORGE

September 30, 2022

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.: Intimation of internal restructuring.

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

This is to inform that, in order to house all defense related businesses/ investments of the Company under one entity, the 'Investment Committee – Strategic Business' of the Company at its meeting held on September 30, 2022, has approved the transfer of the Company's stake in Analogic Controls India Limited ("**ACIL**") to Kalyani Strategic Systems Limited, wholly-owned subsidiary of the Company ("**KSSL**").

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated September 09, 2015 are as follows:

SN	Particulars	Details
1.	Details and reasons for restructuring	<p>The Company has decided to house all its defense business initiatives under KSSL, a wholly-owned subsidiary of the Company, for a better strategic alignment.</p> <p>The Company has thus approved the transfer of the Company's stake in ACIL to KSSL in consideration of subscription of equity shares of the KSSL by the Company.</p>
2.	Quantitative and/or qualitative effect of restructuring	<p>The Company currently holds 1,84,89,670 (One crore eighty-four lakhs eighty-nine thousand six hundred and seventy only) equity shares of face value of Rs. 10/- each which shall be transferred to KSSL. KSSL shall, as a consideration for acquiring the said stake at fair value, issue and allot 46,40,908 (Forty-six Lakhs Forty</p>



KALYANI

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		Thousand Nine Hundred and Eight) equity shares of face value of Rs. 10/- at par to the Company.									
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring.	<p>There is no benefit to the promoter/promoter group/group companies from the proposed internal restructuring.</p> <p>KSSL & ACIL are wholly-owned subsidiaries of the Company. Subsequent to this transfer of shares, ACIL will be become a wholly-owned subsidiary of the KSSL and a step down subsidiary of the Company.</p>									
4.	Brief details of change in shareholding pattern (if any) of all entities	<p>There is no change in in shareholding pattern of any of the entities involved except the following:</p> <p>Shareholding of ACIL</p> <table border="1"><thead><tr><th>Name of the Company</th><th>Pre-restructuring</th><th>Post-restructuring</th></tr></thead><tbody><tr><td>BFL</td><td>100%</td><td>NIL</td></tr><tr><td>KSSL</td><td>NIL</td><td>100%</td></tr></tbody></table>	Name of the Company	Pre-restructuring	Post-restructuring	BFL	100%	NIL	KSSL	NIL	100%
Name of the Company	Pre-restructuring	Post-restructuring									
BFL	100%	NIL									
KSSL	NIL	100%									

Kindly take the same on record.

Thanking you.
Yours faithfully,
For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer



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