

BHARAT FORGE

September 19, 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 Ltd.,
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Dear Sir,

Sub: Acquisition update regarding Refu Drive GmbH.

In continuation of our intimation dated June 7, 2019, regarding execution of Joint Venture Agreement between the Company and Refu Elektronik GmbH, Germany and its Affiliates / Promoters ("REFU"), it is to be further informed that:

1. REFU has incorporated a company under the laws of Germany in the name of Refu Drive GmbH and has fulfilled the conditions as mentioned in the Share Purchase Agreement and Joint Venture Agreement ("Transaction Documents");
2. Upon fulfillment of the conditions as mentioned in the Transaction Documents, the Company on September 19, 2019 has invested EUR 11.35 Million and acquired 50% stake in Refu Drive GmbH.

Kindly take the same on your record.

Thanking you,

For Bharat Forge Limited,


Tejaswini Chaudhari
Company Secretary



KALYANI
GROUP COMPANY