

B H A R A T F O R G E

July 26, 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 Ltd.,
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Dear Sir,

Sub: Incorporation of a step-down subsidiary company

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that Kalyani Powertrain Limited, wholly-owned subsidiary of Bharat Forge Limited ("KPL") has incorporated a wholly-owned subsidiary in the name of "**Electroforge Limited**" on July 25, 2022 under Corporate Identity Number U31909PN2022PLC213390 ("**EFL**").

EFL will engage in activities related to e-mobility including design, development, manufacture, sales and distribution of electric drive units, electric motors, electric vehicles and certain forged components in the e-mobility sector and cater to the e-mobility vertical under KPL.

The details / disclosures in respect of the said wholly owned subsidiary, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, are provided in the enclosed **Annexure**.

Kindly take the same on your record.

Thanking you,

For Bharat Forge Limited



Tejaswini Chaudhari
Company Secretary and Compliance Officer



Encl.: As above



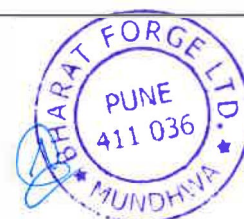
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Annexure

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	Electroforge Limited ("EFL") Authorized capital: Rs. 1,00,000/- divided into 10000 equity shares of Rs. 10/- each Issued & Subscribed Capital: Rs. 1,00,000/- divided into 10000 equity shares of Rs. 10/- each Turnover: NIL, since EFL is a newly incorporated company.
2.	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".	Not applicable.
3.	Industry to which the entity being acquired belongs	Manufacture of electrical machinery and apparatus
4.	Objects and effects 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).	EFL will engage in activities related to e-mobility including design, development, manufacture, sales and distribution of electric drive units, electric motors, electric vehicles and certain forged components in the e-mobility sector and cater the e-mobility vertical under KPL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.
6.	Indicative time period for completion of the acquisition.	Not applicable.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	In cash.
8.	Cost of acquisition or the price at which the shares are acquired.	Rs. 1,00,000/- (10000 equity shares of Rs. 10/- each)



KALYANI



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

PHONE: + 91 20 6704 2476 6704 2451 6704 2544 (Secretarial) Fax 020 2682 2163

Email: secretarial@bharatforge.com WEBSITE: www.bharatforge.com CIN L25209PN1961PLC012046

BHARAT FORGE

9.	Percentage of shareholding /control acquired and/ or number of shares acquired.	100% (99.94% by the Company + 0.06% through Nominees of the Company)
10.	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>Brief Background: EFL has been promoted and incorporated to undertake the e-mobility related activities to cater to the EV initiatives and business of the Company. EFL shall primarily engage in activities related to e-mobility including design, development, manufacture, sales and distribution of electric drive units, electric motors, electric vehicles and certain forged components.</p> <p>Date of Incorporation: July 25, 2022</p> <p>The turnover of WOS for past 3 years is as follows: Since EFL is newly incorporated, this requirement is not applicable.</p>



KALYANI