

BHARAT FORGE

February 1, 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 Acquisition of additional shares of Tevva Motors (Jersey) Ltd pursuant to the conversion of Convertible Loan Note ("CLN").

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

We wish to inform you that the Company along-with Bharat Forge International Limited ("**BFIL**") which is a subsidiary of the Company has acquired additional 366,451 fully diluted equity shares of Tevva Motors (Jersey) Ltd, pursuant to the conversion of the Convertible Loan Note ("**CLN**").

The Company along with BFIL prior to the conversion, was holding 34.45% of the Equity Share Capital of Tevva Motors (Jersey) Ltd, consequent to the conversion of the CLN into Equity shares, the aggregate shareholding of the Company increased to 39.71%.

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:

a)	Name of the target entity, details in brief such as size, turnover etc.	Name: Tevva Motors (Jersey) Limited (" TEVVA ") 2nd Floor, The Le Gallais Building, 54 Bath Street, St Helier, Jersey, JE1 1FW Authorized Capital: £ 3,000,000 divided into 3,00,000,000,000 shares of £0.00001 each Issued, Subscribed & Paid-up Capital 2,812,563 of £0.00001 each
----	---	--



KALYANI



BHARAT FORGE

		Turnover : Nil
b)	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";	Being an associate, TEVVA is a related party of Bharat Forge Limited. The promoter / promoter group/ group companies do not have any interest in TEVVA.
c)	Industry to which the entity being acquired belongs;	Electric Vehicle solution for commercial vehicles.
d)	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);	The Company along with BFIL had subscribed to the CLN of TEVVA. Considering its future business initiatives, it has chosen to subscribe to the additional equity shares which were issued pursuant to the conversion of the CLN.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
f)	Indicative time period for completion of the acquisition;	Completed
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	The Company has acquired shares pursuant to the conversion of CLN.
h)	Cost of acquisition or the price at which the shares are acquired;	£13.37 pound per share
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 366,451 equity shares of TEVVA along with its subsidiary BFIL. With this acquisition, total shareholding has increased from 34.45% to 39.71%.



KALYANI



BHARAT FORGE

j)	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:</p> <p>TEVVA is incorporated in Jersey on 15th January, 2013. It is the world's leading developer of extended-range electric trucks (EREVs) and is also developing sophisticated software for autonomous vehicle pollution management in urban and in environmentally-sensitive locations having its presence in the UK and EU countries.</p> <p>The turnover of TEVVA for past 3 years is as follows:</p> <ul style="list-style-type: none">i. For (FY 20-21): Nilii. For (FY 19-20): Niliii. For (FY 18-19): Nil
----	---	--

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Bharat Forge Limited


Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI