

BHARAT FORGE

May 05, 2023

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,

Subject: Intimation of change in Board structure

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors at its meeting held on Friday, May 05, 2023 has approved / took on record the following change(s) in the Board structure of the Company:

1. On recommendation of Nomination and Remuneration Committee ("NRC"), re-designation of Mr. Amit B. Kalyani (DIN: 00089430) as Joint Managing Director with an immediate effect.
2. Noting of resignation of Mr. Kishore Saletore (DIN: 01705850), as an Executive Director and Chief Financial Officer ("CFO"), with effect from closure of business hours on Friday, June 30, 2023.
3. On recommendation of NRC, appointment of Mr. Kedar Dixit as Chief Financial Officer and Key Managerial Person of the Company with effect from Saturday, July 01, 2023.

The details required under Regulation 30 of the of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed Annexure I.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI

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Annexure I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 09, 2015.

A. Resignation of Mr. Kishore Saletore as an Executive Director and Chief Financial Officer (“CFO”)

SN	Particulars	Description
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Mr. Kishore Saletore has tendered his resignation vide letter dated April 02, 2023 to pursue other professional and personal interests. Mr. Saletore has confirmed that there are no other material reasons for his resignation. Mr. Saletore will continue to hold his current position of Executive Director and CFO until close of business hours of June 30, 2023.
2	Date of appointment / cessation (as applicable) Term of appointment	June 30, 2023. (End of business hours)
3	Brief Profile (in case of appointment)	NA
4	Disclosure of relationships between directors	NA

B. Appointment of Mr. Kedar Dixit as CFO and Key Managerial Person

SN	Particulars	Description
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Mr. Kedar Dixit has been appointed as a CFO and Key Managerial Person of the Company
2	Date of appointment / cessation (as applicable) Term of appointment	July 01, 2023. Appointed as CFO of the Company by the Board of Directors, on the recommendation of Nomination and Remuneration Committee, at its meeting held on Friday, May 05, 2023 as per provisions of Section 203 of the Companies Act, 2013
3	Brief Profile (in case of appointment)	Attached as Annexure ‘A’
4	Disclosure of relationships between directors	NA / NIL.



KALYANI

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Annexure 'A'



Mr. Kedar Dixit is currently designated as Senior Vice President and is heading Finance and Accounting Function at Bharat Forge.

Mr. Dixit is a qualified Chartered Accountant and has over 23 years of rich experience in Finance.

Mr. Dixit has been with Bharat Forge since February 2002 and has managed various facets of Finance during his tenure here which includes accounts, finance, treasury, costing, M&A activities, and various fund-raising programs. He is currently in-charge of the Finance Department for Bharat Forge.



KALYANI