

# BHARAT FORGE

October 21, 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 Sirs,

**Sub.: News Clarification - "Bharat Forge inks pact with General Atomics for collaboration in Li-Ion battery system"**

With reference to your letter / email dated October 20, 2022 seeking clarification on the news item "Bharat Forge inks pact with General Atomics for collaboration in Li-Ion battery system" which appeared on the website "[www.economictimes.com](http://www.economictimes.com)" dated October 19, 2022, we would like to clarify the following:

- a) **Whether such negotiations / events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.**

A non-binding Memorandum of Understanding ("MoU") had been entered into between the Company and General Atomics ("GA") (collectively "the Parties") on February 05, 2020 with an intent to initiate preliminary discussions and explore possible collaboration for possible projects.

On March 28, 2022, the MoU was amended to include collaboration towards, *inter-alia*, permanent magnet motors. Further, on October 18, 2022, an addendum to the MoU was executed to enable participation by the Parties towards a likely Request for Proposal ("RFP") for procurement of Li-Ion Batteries.

- b) **Whether you / company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.**

There was no information other than that stated above which could explain the movement in the trading. Further, this MoU and the addendum thereto, is merely explorative in nature



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in line with the ordinary course of business of the Company for naval platforms for the Indian Navy and it does not create any commercial relationship between the Parties. Therefore, there is no information which has not been announced to the stock exchanges and which should have been announced by the Company in terms of the SEBI (LODR) Regulations, 2015.

**c) The material impact of this article on the Company.**

There is no material impact of this article on the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Bharat Forge Limited**

**Tejaswini Chaudhari**  
**Company Secretary and Compliance Officer**



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