



Geared for life

BHARAT GEARS LIMITED

Regd. Office & Works :
20, K.M. Mathura Road, P.O.Box 328
P.O. Amar Nagar, Faridabad - 121003 (Haryana) INDIA
Tel. : +91 (129) 4288888, E-mail : info@bglindia.com
Corporate Identity Number : L29130HR1971PLC034365

BGL/SEC/NSE/3/JANUARY 2020-2021

BGL/SEC/BSE/2/JANUARY 2020-2021

January 01, 2021

The Manager (Listing)
National Stock Exchange of India Ltd
"Exchange Plaza", 5th Floor,
Plot No. C-1, G - Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
PJ Towers, Dalal Street,
Fort, Mumbai – 400001

SYMBOL: BHARATGEAR

STOCKCODE: 505688

Subject: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Updates on One-time Restructuring (OTR) of scheduled loan repayment obligations and deferment of interest for the facilities availed by the Company from KKR India Financial Services Limited (KKR) pursuant to the framework issued by the Reserve Bank of India (RBI)

Dear Sir/Madam,

With reference to the above mentioned subject, this is to inform you that pursuant to the request made by the Company to KKR for OTR of scheduled loan repayment obligations and deferment of interest for the facilities availed by the Company from KKR, pursuant to the framework issued by the RBI vide its circular(s) dated August 06, 2020 and September 07, 2020, the majority of lenders of the Company in the joint meeting of all the lenders of the Company held on December 31, 2020 have decided to invoke OTR in respect of the Company for its Term Loans availed from KKR, subject to fulfilment of other requirements as may be prescribed by the RBI.

The credit rating by CRISIL continues to be placed on 'rating watch with negative implications' following the Company's application for the restructuring of its term loans availed from KKR, under the RBI guidelines.

CRISIL will continue to monitor the developments on the formal invocation of the restructuring by KKR and resolve the watch once the formal invocation and clarity with respect to the final resolution plan is available.



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www.bharatgears.com



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Further, upon approval of the resolution plan by the lenders and its implementation, the Exchange shall be intimated accordingly in terms of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **Bharat Gears Limited**

Prashant Khattry

Head (Legal) and Company Secretary



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