

BHARAT FORGE

February 22, 2024

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/Madam,

Sub.: Investment in Bharat Forge Aluminiumtechnik GmbH

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

This is to inform you that pursuant to the approval provided by the board resolution dated November 14, 2022, the Company has on February 22, 2024, infused funds in Bharat Forge Global Holding GmbH ("BFGH"), a wholly owned subsidiary of the Company. This amount will then be invested by BFGH into Bharat Forge Holding GmbH ("BFH") for subsequent investment in Bharat Forge Aluminiumtechnik GmbH ("BFAT"), a wholly owned subsidiary of BFH.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure I**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer

Encl.: as above



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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. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	<p>Bharat Forge Aluminiumtechnik GmbH (“BFAT”)</p> <p>BFAT was incorporated in Germany on 10 August 2015 and is a wholly-owned subsidiary of Bharat Forge Holding GmbH (“BFH”) and a wholly-owned step-down subsidiary of Bharat Forge Global Holding GmbH (“BFGH”). Subsequently, BFAT is a wholly-owned step-down subsidiary of Bharat Forge Limited.</p> <p>BFAT had a turnover of Euro 110.88 million for the period January 2022 – December 2022.</p>
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”	<p>BFAT is a Related Party of the Company.</p> <p>The proposed investment is in the nature of Related Party Transactions and will be on an arm’s length basis.</p> <p>The Executive Directors of the Company i.e. Mr. Subodh Tandale and Mr. B. P. Kalyani are also on the Advisory Board of BFAT. Further Mr. Amit Kalyani, Joint Managing Director, Mr. Subodh Tandale, Executive Director and Mr. Dipak Mane, Independent Director of the Company are also on the Advisory Board of BFGH.</p> <p>Other than this, none of the Company’s promoter/ promoter group /group companies have any interest in the proposed investments.</p>
Industry to which the entity being acquired belongs	BFAT is engaged in manufacturing and supply of forged and machined aluminium components for automotive industry.
Objects and impact 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)	BFAT is engaged in the manufacturing and supply of aluminium components for automotive industry. Accordingly, the investment by the Company in BFGH for further proposed investment in BFH and subsequent proposed investment in BFAT is in furtherance of BFAT’s main line of business.
Brief details of any governmental or regulatory approvals required for the acquisition	Requisite approvals have been obtained.



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Particulars	Details
Indicative time period for completion of the acquisition	The investment will tentatively be completed by February 29, 2024.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
Cost of acquisition and/or the price at which the shares are acquired	Euro 15 million (INR 133.58 crores) to be invested in the form of Capital Reserve.
Percentage of shareholding / control acquired and / or number of shares acquired	The Company will continue to hold 100% of shareholding in BFAT and BFH through BFGH.
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>BFAT was incorporated in Germany on 10 August 2015 and is a wholly-owned subsidiary of BFH and a wholly-owned step-down subsidiary of BFGH. Subsequently, BFAT is a wholly-owned step-down subsidiary of Bharat Forge Limited. BFAT is an automotive supplier and producer of die-forged aluminium parts. It does not have presence in any other country.</p> <p>BFAT's turnover for the last 3 years is as follows: January 2022 – December 2022: Euro 110.88 million January 2021 – December 2021: Euro 78.73 million January 2020 – December 2020: Euro 56.17 million</p>



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