

B H A R A T F O R G E

September 13, 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 Ltd.,
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Dear Sir,

Sub: Press Release

Ref: Kalyani Powertrain Limited and Harbinger Motors Inc. announce Joint Venture to develop Electrified Drivetrains for the Commercial Trucking Industry

Please find enclosed press release dated September 13, 2022 regarding collaboration between Kalyani Powertrain Limited, a wholly-owned subsidiary of Bharat Forge Limited and Harbinger Motors Inc. to undertake manufacturing of electric powertrains for medium-duty commercial vehicles.

Kindly take the same on your record.

Thanking you,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary and Compliance Officer

Enclosure: Press Release



KALYANI

PRESS RELEASE

Kalyani Powertrain Limited and Harbinger Motors Inc. Announce Joint Venture to Develop Electrified Drivetrains for the Commercial Trucking Industry

Named ElectroForge, the new JV will leverage the technology expertise and manufacturing excellence of both organizations to offer best-in-class EV drivetrains, delivering superior efficiency and cost competency

- ***ElectroForge to manufacture electric powertrains for medium-duty commercial vehicles***
- ***Company's products will be developed specifically to support the needs of the growing commercial electric vehicle market, with a wide range of customized and scalable solutions appropriate for class three through eight trucks***
- ***Initial drivetrains to be manufactured at Kalyani Powertrain Limited's Pune, India facility with expansion anticipated worldwide***

LOS ANGELES and PUNE, INDIA (September 13, 2022) - Kalyani Powertrain Limited (KPTL), a wholly owned subsidiary of Bharat Forge Ltd. and a leading global supplier of critical chassis and powertrain components, joins hands with Harbinger Motors Inc. (Harbinger), a company revolutionizing the medium-duty commercial electric vehicle industry, to form a joint venture focused on developing electric drivetrain solutions for the commercial vehicle market.

The new JV, named ElectroForge, will leverage the strengths of both the partners to offer best-in-class drivetrains developed for the Class 3 through 8 markets, delivering superior efficiency and cost competency. The partnership will perfectly balance the forward-thinking innovation of Harbinger's experienced EV team and the vast manufacturing knowledge and scalability of Bharat Forge.

"This collaboration marks the beginning of a new chapter for commercial electric powertrains," said John Harris, CEO of Harbinger. "Both companies bring class-leading manufacturing and intellectual capital that enables us to scale an industry solution that will blend efficiency with unmatched value."

Beginning with operations at KPTL's Pune, India facility, ElectroForge will leverage cutting edge technology to deliver high-power, low-mass drivetrains with a revolutionary new architecture tailored specifically for the durability and performance requirements of commercial vehicles. The joint venture will serve as the volume manufacturer of electric powertrains for Harbinger, leveraging KPTL's global manufacturing experience in India, Europe, and North America.

"For over 20 years, Bharat Forge has been one of the leading suppliers of safety critical components for chassis and engines to the global commercial vehicle markets. As this sector is electrified, we have joined hands with Harbinger in bringing world-class products to support customers globally in their electrification journey. The JV accelerates our efforts and adds to the

existing product portfolio in Power Electronics & light weighting solutions for the EV space. This JV fully aligns with our organizational vision of being **PLANET-POSITIVE®** and reducing our enterprise carbon footprint,” said Amit Kalyani, Deputy Managing Director, Bharat Forge.

For more information on ElectroForge, visit our website at www.electroforge.com

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About Harbinger

Harbinger is a commercial electric vehicle (EV) company on a mission to revolutionize an industry starving for innovation. Harbinger Motors Inc.’s best-in-class team of EV, battery and drivetrain experts have pooled their deep experience to support the growing demand for medium-duty EVs. Leveraging a foundation of proprietary, in-house developed technologies specifically designed for commercial vehicles, Harbinger is bringing a first-of-its-kind EV platform to market, priced for zero acquisition premium. *Harbinger: familiar form, revolutionary foundation.*

To learn more about Harbinger, please visit www.harbingermotors.com

About Bharat Forge and KPTL

Bharat Forge LTD is India’s largest automotive forging company with a 60-year legacy of manufacturing automotive components for export and domestic growth, supplying crankshafts and other key parts to leading OEMs around the world. Formed with the objective of developing solutions for the electrification of vehicles, KPTL is a company that serves the automotive industry with an e-mobility portfolio that ranges from providing individual components up to complete electric powertrain kits.

To learn more about Bharat Forge, please visit www.bharatforge.com

Media Contact:

Bhakti Sharma
bhakti.sharma@bharatforge.com
+91 7030942840

Media Contact

Craig Daitch, Telemetry
Craig@telemetryagency.com
+1-248-880-4403