

BHARAT FORGE

September 20, 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.: Intimation of proposed equity share acquisition

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

We wish to inform that the Company, along with its two subsidiaries i.e. J S Auto Cast Foundry India Private Limited (wholly-owned step-down subsidiary) and Kalyani Centre for Precision Technology Limited (wholly-owned subsidiary), have each entered into share subscription and shareholders agreements (“**SSSHA**”) with special purpose vehicles (SPVs) of Sunsure Energy Private Limited for off-taking renewable energy under the group captive scheme as per the Electricity Act, 2003.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as **Annexure**.

These SSSHAs have been executed in line with the respective Power Purchase Agreements (PPA), with the agreed acquisition of paid-up equity share capital of the SPVs of Sunsure Energy Private Limited as detailed in the Annexure.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer
Encl.: as above



KALYANI

BHARAT FORGE

Annexure

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	Bharat Forge Limited ("BFL")	J S Auto Cast Foundry India Private Limited ("JS Auto")	Kalyani Centre for Precision Technology Limited ("KCPTL")
Name of the target entity, details in brief such as size, turnover etc.	<p>Sunsure Solarpark Twenty Eight Private Limited ("Sunsure 28").</p> <p>Sunsure 28 is a company incorporated in 2024 engaged in the business of development, construction, operation, and maintenance of power plants in India, having its registered office at Gurgaon, Haryana.</p> <p>Being a recently incorporated company, Sunsire 28 has no turnover for FY 2023-24.</p>	<p>Sunsure Solarpark Twenty Three Private Limited ("Sunsure 23").</p> <p>Sunsure 23 is a private limited company, incorporated in 2024 engaged in the business of development, construction, operation, and maintenance of power plants in India, having its registered office at Gurgaon, Haryana.</p> <p>Being a recently incorporated company, Sunsire 23 has no turnover for FY 2023-24.</p>	<p>Sunsure Solarpark Twenty Eight Private Limited ("Sunsure 28").</p> <p>Sunsure 28 is a company incorporated in 2024 engaged in the business of development, construction, operation, and maintenance of power plants in India, having its registered office at Gurgaon, Haryana.</p> <p>Being a recently incorporated company, Sunsire 28 has no turnover for FY 2023-24.</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	The proposed acquisition does not fall within the ambit of related party transactions and none of the promoters or promoter group or group companies of the Company have any interest in Sunsire 23 or Sunsire 28.		



B H A R A T F O R G E

Particulars	Bharat Forge Limited ("BFL")	J S Auto Cast Foundry India Private Limited ("JS Auto")	Kalyani Centre for Precision Technology Limited ("KCPTL")
and details thereof and whether the same is done at "arm's length"			
Industry to which the entity being acquired belongs	Sunsure 23 and Sunsure 28 are engaged in the business of development, construction, operation, and maintenance of power plants in India.		
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)	The main object for the Company, JS Auto, and KCPTL in undertaking this acquisition is offtaking renewable energy to meet its energy requirements under the group captive scheme as per the Electricity Act, 2003 and applicable rules thereunder.		
Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for these acquisitions.		
Indicative time period for completion of the acquisition	The acquisition is subject to the completion of condition precedents as enumerated in the definitive documents. The Company will make a separate intimation once it is finalized.		
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	Cash consideration amounting to Rs. 1,29,37,500/- (Rupees One Crore twenty nine lakh thirty seven thousand five hundred only) for the acquisition of 15.64% equity shares of Sunsure 28.	Cash consideration amounting to approx. Rs. 10,29,00,000/- (Rupees ten crore twenty nine lakh only) for acquisition of 31.57% equity shares of Sunsure 23.	Cash consideration amounting to approx. Rs. 1,29,37,500/- (Rupees One Crore twenty nine lakh thirty seven thousand five hundred only) for acquisition of 15.64% equity shares of Sunsure 28.



KALYANI

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

PHONE: + 91 20 6704 2476 6704 2451 6704 2544 (Secretarial) Fax 020 2682 2163 CIN L25209PN1961PLC012046

Email: secretarial@bharatforge.com WEBSITE: www.bharatforge.com

B H A R A T F O R G E

Particulars	Bharat Forge Limited ("BFL")	J S Auto Cast Foundry India Private Limited ("JS Auto")	Kalyani Centre for Precision Technology Limited ("KCPTL")
Percentage of shareholding / control acquired and / or number of shares acquired	The proposed acquisition would amount to the Company acquiring 15.64% of the paid-up equity share capital of Sunsure 28.	The proposed acquisition would amount to JS Auto acquiring 31.57% of the paid-up equity share capital of Sunsure 23.	The proposed acquisition would amount to KCPTL acquiring 15.64% of the paid-up equity share capital of Sunsure 28.
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>Sunsure 28 was incorporated on April 12, 2024 with its registered office at Gurgaon, Haryana, India with the object of engaging in the business of development, construction, operation, and maintenance of power plants in India.</p> <p>It does not have presence in any other country.</p> <p>Sunsure 28 has not generated any turnover for FY 2023-24.</p>	<p>Sunsure 23 was incorporated on April 23, 2024 with its registered office at Gurgaon, Haryana, India with the object of engaging in the business of development, construction, operation, and maintenance of power plants in India.</p> <p>It does not have presence in any other country.</p> <p>Sunsure 23 has not generated any turnover for FY 2023-24.</p>	<p>Sunsure 28 was incorporated on April 12, 2024 with its registered office at Gurgaon, Haryana, India with the object of engaging in the business of development, construction, operation, and maintenance of power plants in India.</p> <p>It does not have presence in any other country.</p> <p>Sunsure 28 has not generated any turnover for FY 2023-24.</p>



KALYANI

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

PHONE: + 91 20 6704 2476 6704 2451 6704 2544 (Secretarial) Fax 020 2682 2163 CIN L25209PN1961PLC012046

Email: secretarial@bharatforge.com WEBSITE: www.bharatforge.com