

B H A R A T F O R G E

December 13, 2024

To

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, Maharashtra, India

Scrip Code: 500493

Symbol: BHARATFORG

Dear Sir/Madam,

Sub. : Intimation of the Proposed Acquisition

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

Please be informed that Kalyani Strategic Systems Limited (“**KSSL**”), a wholly-owned subsidiary of the Company has entered into a Cornerstone Investment Agreement (“**Cornerstone Investment Agreement**”) with Edgelab S.p.A, Italy (“**Edgelab**”) on December 13, 2024 for the acquisition of 25% of Edgelab’s equity share capital, pursuant to its proposed initial public offer.

The details required under Regulation 30 of the SEBI Listing Regulations is enclosed as **Annexure A**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

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



KALYANI

CIN L25209PN1961PLC012046

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

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

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

BHARAT FORGE

Annexure A

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>Edgelab S.p.A. (“Edgelab”) is a company incorporated in 2010 having its operational headquarters at La Spezia, Italy.</p> <p>Edgelab is an Innovative SME with expertise in designing and manufacturing of high-tech vehicles in the field of marine robotics, with a variety of application areas including scientific research, archaeology, undersea, offshore applications, underwater professional and port area control. Edgelab specializes in design and manufacture of Autonomous Underwater Vehicles for both civilian purposes and defense applications.</p> <p>Edgelab had a turnover of €1,889,487 for the financial year ended December 2023.</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>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 Edgelab.</p>
Industry to which the entity being acquired belongs	<p>Marine Robotics platform including designing and manufacturing of autonomous underwater vehicles, variety of application areas, including scientific research, archaeology, undersea, offshore applications, underwater professional and port area control.</p>
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)	<p>Edgelab is engaged in the business of design & development of products and solutions in the field of marine robotics platform. Company being in Defence sector with capability in Marine technology and products, is encouraged by Edgelab’s initiatives and technology in Marine robotics, and consequently the manufacturing opportunities/synergies it may create for the Company by developing new products for various programs globally including for territory of India.</p> <p>KSSL in the capacity of an anchor investor, will invest in Edgelab’s proposed initial public offer.</p>



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Brief details of any governmental or regulatory approvals required for the acquisition	<p>There are no government approvals required in India except for the reporting requirements under the Foreign Exchange Management Act, 1999, as amended.</p> <p>Edgelab is required to obtain requisite approvals in Italy pursuant to the initial public offering for listing of its shares on the Euronext Growth Milan, a multilateral trading facility managed and organized by Borsa Italiana, dedicated to SMEs.</p>
Indicative time period for completion of the acquisition	The acquisition is subject to the completion of condition precedents as enumerated in the Cornerstone Investment Agreement. The Company will make a separate intimation once the acquisition is completed.
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 €2,500,000 or its equivalent in Indian National Rupee.
Percentage of shareholding / control acquired and / or number of shares acquired	The proposed acquisition would amount to KSSL acquiring 25% of the paid-up equity share capital of Edgelab.
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>Edgelab S.p.A. is an Innovative SME founded in 2010 in Portoferraio (Livorno Province) with its operational headquarters in La Spezia.</p> <p>Edgelab specializes in design and manufacture of Autonomous Underwater Vehicles for both civilian and defense applications.</p> <p>The customers of Edgelab are located in Europe and India and are both private entities and institutions.</p> <p>Turnover of Edgelab for last 3 years is as below:</p> <p>FY 2023 – €1,889,487 FY 2022 – €1,103,545 FY 2021 – €1,109,104</p>



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