

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.: Update on internal restructuring - Transfer of 50% equity stake held by the Company in Refu Drive GmbH to Kalyani Powertrain Limited

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

This is in furtherance to our intimations dated June 20, 2022 and August 08, 2024, whereby it was informed that the Company is proposing to transfer 50% of equity stake held by the Company in Refu Drive GmbH ("Refu"), Joint Venture (JV) company to Kalyani Powertrain Limited ("KPTL"), Company's wholly-owned subsidiary.

This is to further inform that the requisite formalities with respect to the above transaction has been completed and the transfer of stake by Company to KPTL has been effected as on September 20, 2024. Pursuant to the above stake transfer, KPTL has replaced the Company as the partner and shareholder of Refu JV.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI