



Geared for life

BHARAT GEARS LIMITED

Regd. Office & Works :

20, K.M. Mathura Road, P.O.Box 328

P.O. Amar Nagar, Faridabad - 121003 (Haryana) INDIA

Tel. : +91 (129) 4288888, E-mail : info@bglindia.com

Corporate Identity Number : L29130HR1971PLC034365

October 20, 2021

<p>The DCS- CRD BSE Limited Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Mumbai- 400 001</p> <p>Scrip Code: 505688</p>	<p>National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051</p> <p>Symbol: BHARATGEAR</p>
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Series: EQ

Dear Sir/Madam,

Sub : Outcome of the Meeting of the Board of Directors of Bharat Gears Limited ("the Company") held on Wednesday, October 20, 2021, inter alia, for fixing of record date, ratio, price and other details with respect to proposed rights issue of equity shares ("Issue")

We wish to inform you that the Board of Directors of the Company, in its Meeting held on Wednesday, October 20, 2021, inter alia, considered and approved the following details pertaining to the proposed rights issue of equity shares of face value of ₹ 10/- (Rupees Ten) each:

Type of corporate action	Rights Issue of Equity Shares
Rights Entitlements Ratio	1 (One) equity share for every 10 (Ten) Equity shares (1:10) held by the shareholders as on the Record Date (" Eligible Shareholders "), with a right to renounce
Issue price per Rights Equity Share	Issue price of ₹ 105/- (Rupees One Hundred Five) (including a premium of ₹ 95/- (Rupees Ninety Five) per Rights Equity Share) for every Rights Equity Share of face value of ₹ 10/- (Rupees Ten) each
Size of the Issue	9,30,610 (Nine Lakhs Thirty Thousand Six Hundred Ten) fully paid up equity shares of ₹ 10/- (Rupees Ten) each at a price of ₹ 105/- (Rupees One Hundred Five) (including a premium of ₹ 95/- (Rupees Ninety Five)) per Rights Equity Share aggregating to ₹ 9,77,14,050/- (Rupees Nine Crores Seventy Seven Lakhs Fourteen Thousand Fifty Only)
Terms of payment	Full amount of ₹ 105/- (Rupees One Hundred Five) per Rights Equity Share is payable on submission of the application by the Eligible Shareholder. The payment towards each Rights Equity Share will be applied as under:



Mumbai Office : 14th Floor Hoechst House, Nariman Point, Mumbai - 400 021 INDIA

Tel.: +91(22) 2283 2370, Fax :+91-(22) 2282 1465, Email: info@bharatgears.com

Mumbra Works : Kausa Shil, Mumbra, Distt. Thane-400 612, (Maharashtra) INDIA

Tel. : +91(22) 2535 2034, 2535 7500, Fax: +91(22) 2535 1651

www.bharatgears.com





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	₹93,06,100/- (Rupees Ninety Three Lakhs Six Thousand One Hundred Only) towards share capital; and ₹8,84,07,950/- (Rupees Eight Crores Eighty Four Lakhs Seven Thousand Nine Hundred Fifty Only) towards securities premium
Record Date	October 29, 2021 shall be the record date for the purpose of ascertaining the eligible equity shareholders for the proposed Rights Issue
Fractional entitlements	As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. However, the eligible equity shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any subject to availability of Rights Equity shares in this issue post allocation towards Rights Entitlement applied for
ISIN for Rights Entitlements	A separate ISIN INE561C20019 has been obtained by the Company in accordance with the provisions of Regulation 77A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and read with relevant circulars in this regard issued by SEBI from time to time

The meeting of Board of Directors of the Company commenced at 04:30 P.M. and concluded at 04:55 P.M.

In this regard we are enclosing the following documents:

1. In-principle listing approval letter no. DCS/RIGHT/PB/FIP/1535/2021-22 dated September 30, 2021 from BSE Limited and letter no. NSE/LIST/28314 dated September 16, 2021 from National Stock Exchange of India Limited respectively.

You are requested to take the above details on record and bring it to the notice of all concerned.

Thanking you,
Yours faithfully,
For Bharat Gears Limited


Prashant Khattry
Head (Legal) and Company Secretary



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DCS/RIGHT/PB/FIP/1535/2021-22

“E-Letter”

September 30, 2021

**The Company Secretary
BHARAT GEARS LTD.**

20 K. M. Mathura Road, P.O. Amar Nagar,
P.O. Box 328, Faridabad,
Haryana – 121003

Dear Sir/Madam,

Sub: **Proposed Rights Issue of Equity shares by the Company.**

We refer to your application dated September 14, 2021 and are pleased to inform you that Bharat Gears Ltd. may use the name of this Exchange in its Letter of Offer, of its proposed rights issue of equity shares, provided the Company prints the “DISCLAIMER CLAUSE” as given below in its Letter of Offer after the “DISCLAIMER CLAUSE” of SEBI and also in all the advertisements relating to the Company’s Rights Issue where this Exchange’s name is mentioned.

“BSE Limited (“the Exchange”) has given vide its letter dated September 30, 2021, permission to this Company to use the Exchange’s name in this Letter of Offer as the stock exchange on which this Company’s securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- i. Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or
- ii. Warrant that this Company’s securities will be listed or will continue to be listed on the Exchange; or
- iii. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever”

You may insert the following lines instead of the entire disclaimer clause in all the advertisements relating to the Company’s rights issue where this Exchange’s name is mentioned:

“It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE Limited”.

For the purpose of issuing right securities, a record date should be fixed by the Company for which at least three working days advance notice should be given to the Exchange. Further you are required to disclose and intimate to the exchange the rights issue price of the equity shares, at least 3 working days prior to the record date.

The Company has to comply with all the legal and statutory formalities / compliances before finalizing its offer documents. The Company will be responsible for the disclosures made in/ omitted from the offer documents. The Company will be solely responsible for any consequence arising due to non-disclosure, suppression and/ or mis-statement of information in the offer document, non-issuance of corrigendum, wherever applicable, and/or non-intimation of such information to the Exchange and its shareholders.

The Company should comply with all applicable statutory requirements, as applicable to the Rights issue of the Company.

The Exchange is also pleased to grant its in-principle approval for listing of equity shares proposed to be issued on rights basis, subject to the Company’s completing post-issue requirements and complying with the necessary statutory, legal & listing formalities.



In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019, “the issuer or the issuing company, as the case may be, shall, make an application for listing, **within twenty days** from the date of allotment, to one or more recognized stock exchange(s)” along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019.

You are also requested to ensure the following: -

- Ten Printed copies of Letter of Offer and Composite Application Form should be sent to us at the same time it is dispatched to the shareholders. The Company should confirm that the posting of letter of offer & composite application form has been completed, whereupon dealings in Letters of Renunciation of the new securities will be permitted on the Exchange.
- The Company shall ensure that it has entered into agreements with all the depositories for dematerialization of securities. They shall also ensure that an option be given to the investors to receive allotment in dematerialized form through any of the depositories.
- The Company should deposit with the Exchange an amount equivalent to 1% of the securities offered for subscription, before the opening of the issue, with the Designated Exchange and shall have to obtain clearance from SEBI in respect of investors' complaints relating to the issue before claiming refund of such amount.
- The Company should get the Basis of Allotment of its Rights securities approved by the Designated Stock Exchange, even in the case of under-subscription.
- As per the Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, qualified Company Secretary should be the Compliance officer of the Company. You are requested to incorporate the same in the final offer document.
- To make payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the company shall avail to issue & list securities for which the approval given vide this letter.

Yours faithfully,

Sd/-
Sabah Vaze
Manager



National Stock Exchange Of India Limited

Ref.No: NSE/LIST/28314

September 16, 2021

The Company Secretary,
Bharat Gears Limited
20 KM Mathura Road,
P.O. Amar Nagar,
Faridabad-121003.

Kind Attn.: Mr. Prashant Khattry

Dear Sir,

Sub: Proposed Rights issue of up to [●] Equity shares of ₹ Rs. 10 each.

We are in receipt of application regarding in-principle approval for proposed issue of up to [●] equity shares of face value of ₹ Rs. 10/- each of the Company for cash at a price of [●] per rights equity share (including a premium of ₹[●] per rights equity share), aggregating up to ₹10 Crores on a rights basis to the eligible equity shareholders of the company in the ratio of [●] rights Equity for every [●] equity shares held by the eligible equity shareholders of the company on the record date, that is, on [●]. In this regard, the Exchange is pleased to grant in-principle approval for issue, subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time.
4. Compliance of all conditions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date of listing.
5. Compliance of the Companies Act, 1956 / Companies Act, 2013 and other applicable laws.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange and Securities Laws.

You have been permitted to use the name of the National Stock Exchange of India Limited in the Letter of Offer in respect of the proposed rights issue provided the Company prints the Disclaimer Clause as given below in the offer document after the SEBI disclaimer clause.

“As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. No. NSE/LIST/28314 dated September 16, 2021 permission to the Issuer to use the Exchange’s name in this letter of offer as one of the stock exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.



Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.”

You may insert the following lines in the advertisements instead of the entire disclaimer clause: "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the 'Disclaimer Clause of NSE".

Kindly note that the Exchange will issue approval for listing and trading of equity shares subject to the compliances as stated above. The Company should not take any steps to dematerialize any of the securities except rights entitlement pursuant to the in – principle approval given in this letter by the Exchange, until further notice.

Yours faithfully,

For National Stock Exchange of India Limited

Jiten Patel
Manager

cc:

Lead Managers to the Issue	Registrar to the Issue
Keynote Financial Services Limited The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028	Link Intime India Private Limited C101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083

Depositories	
National Securities Depository Limited 4th Floor, Trade world, Kamala Mills, Compound, Senapati Bapat Marg., Lower Parel, Mumbai - 400013	Central Depository Services Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400013.



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