

# BHARAT FORGE

January 24, 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.: Subsidiary Updates - Acquisition of stake in Zorya Mashproekt India Private Limited by Kalyani Strategic Systems Limited through itself and/or its nominees/ affiliates**

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

This is in furtherance to our intimation dated December 07, 2023 whereby it was informed that Kalyani Strategic Systems Limited ("**KSSL**"), a wholly-owned subsidiary of the Company, pursuant to the Share Subscription Agreement signed on December 07, 2023 ("**SSA**"), was proposing to acquire a majority stake in Zorya Mashproekt India Private Limited ("**ZMI**") through itself and/or its affiliate/ nominee.

Please be informed that the above transaction has been consummated on January 24, 2024 and KSSL has been allotted 5,00,000 equity shares of face value Rs. 10/- each of ZMI resulting in shareholding of 66.24% of the total shareholding in ZMI as on date. KSSL's shareholding will eventually be at 51% on a fully-diluted basis upon technology partner acquiring shares in ZMI. The Company shall intimate the exchanges accordingly.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
**For Bharat Forge Limited**

**Tejaswini Chaudhari**  
**Company Secretary & Compliance Officer**



**KALYANI**