

BHARAT FORGE

November 06, 2023

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 Ltd.,
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Sub: Termination of the GDR Program and subsequent delisting from the Luxembourg Stock Exchange

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company in its Meeting held on Monday, November 06, 2023 has approved the termination of the Global Depository Receipts ("GDR") program of the Company.

The Company has a GDR program wherein Citibank N.A. ("Citibank") was appointed as the exclusive depository for this program. The GDRs of the Company are listed on the Luxembourg Stock Exchange. The Company received resignation letter from Citibank expressing their unwillingness to continue to act as the depository for the GDR program of the Company pursuant to the Deposit Agreement signed between the Company and Citibank.

Due to the aforesaid resignation and considering that the GDR holding of the Company has become substantially low over the years, it has been decided to terminate the GDR program and thereby terminate the engagement with Citibank. The Company will take necessary steps to terminate GDR program and its related aspects and consequently GDR will be delisted from Luxembourg Stock Exchange. The underlying equity shares are listed on the BSE and NSE and will continue to be listed on both the stock exchanges following the termination of the GDR Program.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Bharat Forge Limited,

Tejaswini Chaudhari
Company Secretary and Compliance Officer

