

BHARAT FORGE

November 10, 2021

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,

Sub.: Intimation regarding incorporation of a step-down subsidiary

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

This is to inform you that Kalyani Strategic Systems Limited (“KSSL”) the defence subsidiary of the Company has promoted and incorporated a wholly owned subsidiary in Australia namely Kalyani Strategic Systems Australia Pty Ltd on November 10, 2021.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015 is given as under:

a)	Name of the target entity, details in brief such as size, turnover etc.	Name: Kalyani Strategic Systems Australia Pty Ltd (“KSSAPL”) Authorized Capital: 1 AUD (Australian Dollar) Issued, Subscribed & Paid-up Capital: 1 AUD (Australian Dollar) Turnover: Since KSSAPL is a newly incorporated Company and has not commenced its business yet there is no turnover generated.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/	Not Applicable



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	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”;	
c)	Industry to which the entity being acquired belongs;	KSSAPL is a newly incorporated Company to undertake activities relating to Defence and Aerospace Industry.
d)	Objects and effects 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);	KSSAPL is incorporated as a wholly owned subsidiary of KSSL with an objective of exploring new business opportunities and diversifying our existing product portfolio in the defence and aerospace industry.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	1 Share at 1 AUD (Australian Dollar)
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of shareholding by KSSL. Consequently, becomes a step down subsidiary of Bharat Forge Limited



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j)	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);	Brief background: KSSAPL is incorporated in Australia and is registered with the Australian Securities and Investments Commission on November 10, 2021. KSSAPL has not yet commenced its business operations and hence there is no turnover generated.
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Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer



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