

BHARAT FORGE

Date: October 1, 2019

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**

Dear Sir,

Subject: Credit Rating

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate you that ICRA has reaffirmed its ratings of the Company as under:

A. Reaffirmed:

S. No.	Particulars	Rating Action
1	External Commercial Borrowings (Long term scale)	[ICRA]AA+(Stable); Reaffirmed
2	Fund-based Facilities (Long term scale)	[ICRA]AA+ (Stable); Reaffirmed
3	Non-fund Based Facilities (Short term scale)	[ICRA]A1+; Reaffirmed

Submitted for your kind reference and records.

Thanking you,

Yours faithfully,
For **Bharat Forge Limited**


Tejaswini Chaudhari
Company Secretary



KALYANI
GROUP COMPANY