

# BHARAT FORGE

March 13, 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,

**Subject: Intimation under Regulations 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Issuance of rated, listed, unsecured, redeemable, non-convertible debentures and availing of term loan**

We refer to our letter dated February 12, 2024 intimating you about the outcome of the Meeting of the Board of Directors ("**the Board**") of the Company held on February 12, 2024 where the Board had delegated authority to Investment Committee – Strategic Business of the Company ("**Committee**").

We further wish to inform you that the Committee at its Meeting held today i.e. March 13, 2024 at 9:30 a.m. and concluded at 10:30 a.m. has, *inter alia*, considered and approved:

- a. Fund raising of an amount of Rs. 1,250,000,000/- (Rupees One Thousand Two Hundred and Fifty Million only) by way of issuance of rated, listed, unsecured, redeemable, non-convertible debentures ("**NCDs**"), on a private placement basis; and
- b. Availing of unsecured term loan up to an amount of Rs. 3,750,000,000/- (Rupees Three Thousand Seven Hundred and Fifty Million Only).

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as Annexure for the fund raising through NCDs.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Bharat Forge Limited**

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

**Encl.: as above**



**KALYANI**

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Annexure

## Details of Non-Convertible Debentures

Particulars	Terms												
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Rated, listed, unsecured, redeemable, non-convertible debentures (“NCDs”), on a private placement basis												
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private Placement												
Total number of securities proposed to be issued or the total amount for which the securities will be issued	12,500 NCDs of face value of Rs. 1,00,000 each aggregating up to Rs. 1,250,000,000/- (Rupees One Thousand Two Hundred and Fifty Million only)												
Size of the Issue	Rs. 1,250,000,000/- (Rupees One Thousand Two Hundred and Fifty Million only)												
Whether proposed to be listed? If yes, name of the Stock Exchange(s)	Yes.  To be listed on National Stock Exchange of India Limited												
Tenure of the instrument	3 years												
Date of allotment and date of redemption	Deemed date of Allotment: On or about March 20, 2024  Redemption date: On or about March 20, 2027												
Coupon/interest offered	7.80 % p.a..												
Schedule of payment of coupon / interest and principal	Coupon payment frequency: Annually and on maturity												
Details including schedule of redemption of debentures	<table border="1"> <thead> <tr> <th>Date</th> <th>Opening Balance (Rs Million)</th> <th>Repayment (Rs. Million)</th> <th>Closing Balance (Rs. Million)</th> </tr> </thead> <tbody> <tr> <td>20<sup>th</sup> March 2024</td> <td>1,250.00</td> <td>-</td> <td>1,250.00</td> </tr> <tr> <td>20<sup>th</sup> March 2027</td> <td>1,250.00</td> <td>1,250.00</td> <td>0.00</td> </tr> </tbody> </table>	Date	Opening Balance (Rs Million)	Repayment (Rs. Million)	Closing Balance (Rs. Million)	20 <sup>th</sup> March 2024	1,250.00	-	1,250.00	20 <sup>th</sup> March 2027	1,250.00	1,250.00	0.00
Date	Opening Balance (Rs Million)	Repayment (Rs. Million)	Closing Balance (Rs. Million)										
20 <sup>th</sup> March 2024	1,250.00	-	1,250.00										
20 <sup>th</sup> March 2027	1,250.00	1,250.00	0.00										
Charge / Security, if any created over the assets	The NCDs are proposed to be unsecured.												



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<b>Special right / interest / privileges attached to the instrument and changes thereof</b>	None.  The rights/interests/privileges of the holders of the NCDs will be set out in the debenture trust deed (" <b>DTD</b> ") to be entered into between the Company and the debenture trustee, and any other related document thereto.
<b>Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal</b>	The Company shall pay coupon on the NCDs at a rate of 2% p.a. (Two per cent per annum) over and above the applicable coupon rate for any delay in payment of interest / principal amount of the NCDs for the period until such failure to pay is cured to the satisfaction of the debenture trustee (acting on the instructions of the NCD holders)
<b>Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any</b>	Not applicable
<b>Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</b>	As set out above
<b>Any cancellation or termination of proposal for issuance of securities including reasons thereof.</b>	Not applicable



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