

# BHARAT FORGE

December 18, 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**

**Subject: Intimation of Credit Ratings**

Dear Sir/Madam,

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

Sr. No.	Particulars	Rating
1.	Long Term – Fund Based / Working Capital Facilities	[ICRA]AA+ (Stable); reaffirmed / assigned for enhanced amount
2.	Long Term / Short Term – Fund Based / Term Loan	[ICRA]AA+ (Stable) / [ICRA]A1+; reaffirmed
3.	Non-Fund Based Facilities	[ICRA]A1+; reaffirmed / assigned for enhanced amount
4.	Long Term – Non Convertible Debentures	[ICRA]AA+ (Stable); reaffirmed
5.	Issuer Rating	[ICRA]AA+ (Stable); reaffirmed
6.	Long Term / Short Term – Unallocated Limits	[ICRA]AA+ (Stable)/ [ICRA]A1+; reaffirmed

Submitted for your kind reference and records.

Thanking you,

Yours faithfully,

**For Bharat Forge Limited**

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



**KALYANI**