

# BHARAT FORGE

November 01, 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 Limited**  
'Exchange Plaza',  
Bandra-Kurla Complex, Bandra (East)  
Mumbai- 400 051  
Symbol: **BHARATFORG**  
Series: **EQ**

Dear Sir/Madam,

**Sub.: Further investment in Kalyani Powertrain Limited, wholly owned subsidiary ("KPTL") of the Company**

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

This is in continuation of our intimation dated August 09, 2023, with regard to approval of further investment in KPTL.

In furtherance of powers delegated by the Board of the Company, the Investment Committee (Strategic Business) of the Company, at its meeting held on November 01, 2023, at 3:00 p.m. and concluded at 3:30 p.m., approved additional investment in KPTL.

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 I**.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Bharat Forge Limited**

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

**Encl.: as above**



# BHARAT FORGE

## Annexure I

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	<p>Kalyani Powertrain Limited (“KPTL”).</p> <p>KPTL is a public limited company and a wholly owned subsidiary of the Company which houses electric vehicle (“EV”) and e-mobility initiatives of the Company.</p> <p>KPTL had a turnover of Rs. 162.84 million for the FY 2022-23.</p>
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ 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”	<p>KPTL (wholly owned subsidiary) is a Related Party of the Company. The proposed investment is in the nature of Related Party Transactions and will be on an arm’s length basis.</p> <p>None of the Company’s promoter/ promoter group /group companies have any interest in the proposed investments.</p>
Industry to which the entity being acquired belongs	EV and e-mobility solutions
Objects and impact 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)	KPTL is engaged in the EV and e-mobility solutions space. Accordingly, the proposed investment by the Company in KPTL is in furtherance of KPTL’s main line of business as an investment for setting up manufacturing lines to supply EV Components through KPTL’s subsidiaries.



## BHARAT FORGE

Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for these transactions.
Indicative time period for completion of the acquisition	The investment will be completed by November 30, 2023.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
Cost of acquisition and/or the price at which the shares are acquired	The Company shall subscribe to 3,30,00,000 equity shares of face value Rs. 10/- each of KPTL for an aggregate investment not exceeding Rs. 330 million.
Percentage of shareholding / control acquired and / or number of shares acquired	The Company will continue to hold 100% of shareholding in KPTL.
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)	<p>KPTL is an Indian public limited company incorporated on September 26, 2020, with its registered office in Pune, India. KPTL does not have a presence in any other country.</p> <p>KPTL's turnover for the last 3 years is as follows:</p> <p>FY 2022-23: Rs. 162.84 million  FY 2021-22: Nil  FY 2020-21: Nil</p>



KALYANI

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: + 91 20 6704 2476 6704 2451 6704 2544 (Secretarial) Fax 020 2682 2163  
Email: [secretarial@bharatforge.com](mailto:secretarial@bharatforge.com) WEBSITE: [www.bharatforge.com](http://www.bharatforge.com) CIN L25209PN1961PLC012046