

BHARAT FORGE

SECT/BFL/CG/

January 15, 2016

BSE Limited
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
(BSE Scrip Code – 500493)

National Stock Exchange of India Limited, **SYMBOL – BHARATFORG**
Corporate Communications Department,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir,

**Re: Compliance Report on Corporate Governance for the quarter ended
December 31, 2015.**

As required under Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Compliance Report on Corporate Governance, in the prescribed proforma, for the quarter ended December 31, 2015.

Thanking you,

Yours faithfully,
For Bharat Forge Limited



Anand Daga
Vice President (Legal) &
Company Secretary

Encl.: as above.



KALYANI
GROUP COMPANY

Corporate Governance Report for the quarter ended December 31, 2015

1. Name of Listed Entity

BHARAT FORGE LIMITED

2. Quarter ending

DECEMBER 31, 2015

I. Composition of Board of Directors										
Title (Mr. / Ms)	Name of the Director	PAN	DIN	Category (Chairperson / Executive / Non-Executive /Independent/Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Remark
Mr.	B. N. Kalyani	ABIPK5782A	00089380	Chairman & Managing Director	March 30, 2013	-	5	4	1	-
Mr.	S. M. Thakore	AAAPT1967B	00031788	Independent	September 4, 2014	29	6	5	1	Appointed as Independent Director under Companies Act, 2013 on 4th September, 2014
Mr.	P. G. Pawar	AAUPP9272H	00018985	Independent	September 4, 2014	10	4	6	4	Appointed as Independent Director under Companies Act, 2013 on 4th September, 2014
Mr.	P. C. Bhalerao	ABGPB4062J	00037754	Non-Executive	April 1, 1998	-	1	2	1	-
Mrs.	Lalita D. Gupte	AAEPG5696C	00043559	Independent	September 4, 2014	9	4	5	1	Appointed as Independent Director under Companies Act, 2013 on 4th September, 2014
Mr.	P.H. Ravikumar	AAJPR6809H	00280010	Independent	September 4, 2014	6	5	4	2	Appointed as Independent Director under Companies Act, 2013 on 4th September, 2014
Mr.	Naresh Narad	ACBPN1531A	02737423	Independent	September 4, 2014	6	1	-	-	Appointed as Independent Director under Companies Act, 2013 on 4th September, 2014
Mr.	T. Mukherjee	AETPM7030H	00004777	Independent	September 4, 2014	5	4	3	-	Appointed as Independent Director under Companies Act, 2013 on 4th September, 2014
Mr.	Vimal Bhandari	ABJPB8612R	00001318	Independent	September 4, 2014	2	5	2	-	Appointed as Independent Director under Companies Act, 2013 on 4th September, 2014
Mr.	G. K. Agarwal	AANPA3555B	00037678	Executive	April 1, 2013	-	1	-	-	-
Mr.	Amit B. Kalyani	ABAPK7869A	00089430	Executive	May 11, 2014	-	6	3	-	-
Mr.	B. P. Kalyani	ABAPK7763R	00267202	Executive	May 23, 2011	-	1	-	-	-
Mr.	S. E. Tandale	AALPT0897M	00266833	Executive	May 23, 2011	-	1	-	-	-
Mr.	K. M. Saletore	ALAPS5378L	01705850	Executive	February 2, 2015	-	1	-	-	-

§ PAN number of any director would not be displayed on the website of Stock Exchange.

& Category of directors means executive / non-executive / independent / Nominee. If a director fits into more than one category, write all categories separating them with hyphen.

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.



Name of Committee	Name of Committee Members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) s
1. Audit Committee	1. Mr. P.G. Pawar 2. Mr. S.M. Thakore 3. Mr. P.H. Ravikumar 4. Mr. P.C. Bhalerao	Chairman - Independent Director Independent Director Independent Director Non-Executive Director
2. Nomination And Remuneration Committee	1. Mr. P.G. Pawar 2. Mr. S.M. Thakore 3. Mr. Vimal Bhandari 4. Mr. P.C. Bhalerao	Chairman - Independent Director Independent Director Independent Director Non-Executive Director
3. Finance And Risk Management Committee	1. Mr. B.N. Kalyani 2. Mr. P.G. Pawar 3. Mr. Amit B. Kalyani 4. Mr. P.C. Bhalerao	Chairman- Chairman & Managing Director Independent Director Executive Director Non-Executive Director
4. Stakeholders Relationship Committee	1. Mr. P.C. Bhalerao 2. Mr. B.N. Kalyani 3. Mrs. Lalita D. Gupte	Chairman - Non-Executive Director Chairman & Managing Director Independent Director
5. Corporate Social Responsibility Committee	1. Mr. P.G. Pawar 2. Mr. B.N. Kalyani 3. Mr. Amit B. Kalyani	Chairman - Independent Director Chairman & Managing Director Executive Director

& Category of directors means executive / non-executive / independent / Nominee. If a director fits into more than one category, write all categories separating them with hyphen.

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
August 3, 2015	October 29, 2015	87

IV. Meeting of Committees

Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)*
1. Audit Committee - October 29, 2015	Yes - all 4 members were present	August 3, 2015	87
2. Finance and Risk Management - October 19, 2015	Yes - 3 out of 4 members were present	August 28, 2015	52
		August 3, 2015	-

* This information has to be mandatorily be given for Audit Committee, for rest of the committees giving this information is optional.

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note :

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - Yes
- The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 - Yes
 - Audit Committee -
 - Nomination & Remuneration Committee
 - Stakeholders Relationship Committee
 - Risk Management Committee (applicable to the top 100 listed entities)



3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI ((Listing obligations and disclosure requirements) Regulations, 2015 - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

This is the first Report under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be placed at the ensuing Board Meeting.

Name & Designation

Anand Daga - Company Secretary & Compliance Officer

Company Secretary / Compliance Officer / Managing Director / CEO



Note :

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.