

BHARAT FORGE

April 13, 2017

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**

**Re: Compliance Report on Corporate Governance for the quarter and year ended
March 31, 2017.**

Dear Sir,

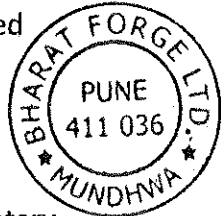
As required under regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Compliance Report on Corporate Governance in the prescribed proforma, for the quarter and year ended March 31, 2017.

Thanking You,

Yours faithfully,
For Bharat Forge Limited



Tejaswini Chaudhari
Deputy Company Secretary



Encl.: As above.



KALYANI
GROUP COMPANY

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General information about company

Scrip code	500493
Name of the entity	BHARAT FORGE LIMITED
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Reporting Quarter	Yearly
Date of Report	31-03-2017
Risk management committee	Applicable

Enter the quarter
ended date only

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Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Add Notes

Is there any change in information of board of directors compare to previous quarter

Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number 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)	Notes
	Add	Delete												
1	Mr	B.N. Kalyani	ABIPK5782A	00089380	Executive Director	Chairperson	MD	30-03-2013			5	3	0	
2	Mr	S.M. Thakore	AAAPT1967B	00031788	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-09-2014		60	6	5	2	
3	Mr	P.G. Pawar	AAUPP9272H	00018985	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-09-2014		60	4	2	4	
4	Mr	P.C. Bhalerao	ABGPB4062J	00037754	Non-Executive - Non Independent Director	Not Applicable	Shareholder Director	01-04-1998			1	1	1	
5	Mrs	Lalita D. Gupte	AAEPG5696C	00043559	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-09-2014		60	4	5	1	
6	Mr	P.H. Ravikumar	AAJPR6809H	00280010	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-09-2014		60	5	5	2	
7	Mr	Naresh Narad	ACBPN1531A	02737423	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-09-2014		60	1	0	0	
8	Mr	T. Mukherjee	AETPM7030H	00004777	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-09-2014		60	4	3	0	
9	Mr	Vimal Bhandari	ABJPB8612R	00001318	Non-Executive - Independent Director	Not Applicable	Shareholder Director	04-09-2014		60	5	2	0	
10	Mr	G.K. Agarwal	AANPA3555B	00037678	Executive Director	Not Applicable	CEO	01-04-2013			1	0	0	
11	Mr	Amit B. Kalyani	ABAPK7869A	00089430	Executive Director	Not Applicable	CEO	11-05-2014			6	1	0	
12	Mr	B.P. Kalyani	ABAPK7763R	00267202	Executive Director	Not Applicable	CEO	23-05-2016			1	0	0	
13	Mr	S.E. Tandale	AALPT0897M	00266833	Executive Director	Not Applicable	CEO	23-05-2016			1	0	0	
14	Mr	K.M. Saletore	ALAPS5378L	01705850	Executive Director	Not Applicable	CEO	02-02-2015			1	0	0	

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Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Add Notes

Is there any change in information of committees compare to previous quarter

No

Sr	Name Of Committee	Name of Committee members	Category 1 of directors	Category 2 of directors	Name of other committee
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Add

Delete

Enter only one committee member name in one row

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Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Add Notes

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)
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Add

Delete

1	08-11-2016	
2	08-02-2017	91

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Disclosure of notes on meeting of committees explanatory

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Sr	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	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)	Name of other committee
	Add	Delete					
1	Audit Committee	08-02-2017	Yes	Out of 4, 3 members were present	08-11-2016	91	
2	Audit Committee	28-03-2017	Yes	All 4 members were present			
3	Corporate Social Responsibility Committee	08-02-2017	Yes	All 3 members were present			
4	Risk Management Committee	14-03-2017	Yes	All 4 members were present	18-11-2016	115	
5	Nomination and remuneration committee	08-02-2017	Yes	All 4 members were present			

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Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

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Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 100 listed entities)	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

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Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.bharatforge.com
2	Terms and conditions of appointment of independent directors	Yes		www.bharatforge.com
3	Composition of various committees of board of directors	Yes		www.bharatforge.com
4	Code of conduct of board of directors and senior management personnel	Yes		www.bharatforge.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.bharatforge.com
6	Criteria of making payments to non-executive directors	No	disclosed in Policy of Nomination & Remuneration	
7	Policy on dealing with related party transactions	Yes		www.bharatforge.com
8	Policy for determining 'material' subsidiaries	Yes		www.bharatforge.com
9	Details of familiarization programmes imparted to independent directors	Yes		www.bharatforge.com
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.bharatforge.com
11	email address for grievance redressal and other relevant details	Yes		www.bharatforge.com
12	Financial results	Yes		www.bharatforge.com
13	Shareholding pattern	Yes		www.bharatforge.com
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	New name and the old name of the listed entity	NA		
16	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		Add Notes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Review of Compliance Reports	17(3)	Yes	
5	Plans for orderly succession for appointments	17(4)	Yes	
6	Code of Conduct	17(5)	Yes	
7	Fees/compensation	17(6)	Yes	
8	Minimum Information	17(7)	Yes	
9	Compliance Certificate	17(8)	Yes	
10	Risk Assessment & Management	17(9)	Yes	
11	Performance Evaluation of Independent Directors	17(10)	Yes	
12	Composition of Audit Committee	18(1)	Yes	
13	Meeting of Audit Committee	18(2)	Yes	
14	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
15	Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes	
16	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
17	Vigil Mechanism	22	Yes	
18	Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes	
19	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
20	Approval for material related party transactions	23(4)	Yes	
21	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
22	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
23	Maximum Directorship & Tenure	25(1) & (2)	Yes	
24	Meeting of independent directors	25(3) & (4)	Yes	
25	Familiarization of independent directors	25(7)	Yes	
26	Memberships in Committees	26(1)	Yes	
27	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
28	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
29	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
Any other information to be provided				Add Notes

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Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
Any other information to be provided		Add Notes

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Signatory Details

Name of signatory	Tejaswini Chaudhari
Designation of person	Compliance Officer
Place	Pune
Date	13-04-2017

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