

## PRESS RELEASE

**Bharat Forge successfully completes acquisition of JS Autocast**

**Pune, July 1, 2022-** Bharat Forge Limited (BSE: 500493, NSE: BHARATFORG), along with its subsidiary, BF Industrial Solutions Limited (together referred to as "Bharat Forge") today announced that it has successfully completed the previously announced acquisition of JS Autocast Foundry India Private Limited ("JS Auto"). The Enterprise Value of the transaction is Rs 489.63 Crores.

This acquisition significantly enhances our capabilities and addressable market segments both domestically and in export markets, especially in niche industrial segments. This transaction also brings with it significant synergies that particularly strengthen Bharat Forge's positioning as a preferred 'Industrial Solutions' provider.

Recently, JSA has been granted Environmental Clearance to expand its existing foundry operations at SIPCOT from 21,768 TPA to 72,000 TPA. This coupled with 28,800 TPA foundry capacity at Coimbatore, provides a significant growth platform for the company.

JSA will focus on enhancing its product portfolio from current small castings to address opportunities in medium sized castings for both Renewable and other industrial applications. In the next 3 years, JSA will start manufacturing 'green castings' utilizing 100% renewable energy and raw material which is predominantly recycled scrap.

In FY22, despite a challenging & volatile environment, JSA recorded revenue Rs 416.87 Crores, growth of 59.5% as compared to FY21.

**About Bharat Forge:** Bharat Forge Limited (BFL), the Pune based Indian multinational, is a technology driven global leader in providing high performance, innovative safety critical components and solutions for several sectors including automotive, power, oil and gas, construction & mining, rail, marine, defense and aerospace. Having transcontinental presence across 5 countries, BFL, with the largest repository of metallurgical knowledge offers full-service supply capability to its geographically dispersed marquee customers from concept to product design, engineering, manufacturing, testing and validation.

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