BHARAT FORGE | KALYANI

PRESS RELEASE

Bharat Forge Limited successfully raises Rs 1,650 Crores through QIP

Pune, 10 December 2024: Bharat Forge Limited is pleased to inform about the successful fund raise of Rs 1,650 Crores with the closure of its qualified Institutional Placement (QIP) on 9th December,2024. The issue witnessed significant interest across Domestic & Foreign qualified Institutional investors resulting in more than 10X demand of the issue size.

More than 90% allocation was made to marquee Domestic & Foreign long only funds and insurance companies. The issue of the QIP was done at Rs 1,320 per share while the floor price as per **SEBI ICDR** was Rs 1,323.54 per share. The QIP proceeds will be utilized for debt repayment and funding of earlier announced inorganic growth initiatives.

Mr. Amit Kalyani, Vice Chairman & Jt. Managing Director, commented " We are thankful to the existing and new investors for the overwhelming response to the capital raise and for reaffirming their trust in the management in the transformational journey we are undertaking. We are committed to deliver enhanced growth creating value for all the stakeholders ".

Kotak Mahindra Capital Company Limited and Morgan Stanley India Company Private Limited acted as the Book Running Lead Managers (BRLM) for the issue. Khaitan & Co acted as the legal counsel to Bharat Forge while Shardul Amarchand Mangaldas & Co. and Freshfields Bruckhaus Deringer acted as legal counsel to the BRLM's.

About Bharat Forge

Bharat Forge Limited (BFL), a 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. BFL has global manufacturing footprint with presence across five countries, with the largest repository of metallurgical knowledge and offers full service supply capability to its geographically dispersed marquee customers from concept to product design, engineering, manufacturing, testing and validation. To learn more, visit www.bharatforge.com

Media Contact:

Bhakti Sharma - Email: bhakti.Sharma@bharatforge.com | Contact: +91 70309 42840
Arun Thankappan - Email: arun.thankappan@adfactorspr.com | Contact: +91 99308 60706