

# BHARAT FORGE

May 06, 2021

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,

**Sub.: Acquisition of 100% stake of Nouveau Power & Infrastructure Private Limited**

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

This is in reference to our earlier communication in relation to Resolution Plan approved by National Company Law Tribunal, Ahmedabad Bench (NCLT) for acquisition of Sanghvi Forging & Engineering Limited ("SFEL") in terms of the provision of Insolvency and Bankruptcy Code, 2016 ("IBC").

In accordance with the NCLT order and in terms of the approved Resolution Plan, the acquisition of SEFL shall be carried out through a Special Purpose Vehicle (SPV) incorporated or acquired by the Company. SPV shall be funded adequately by subscribing to or providing, as the case may be, equity shares, debt, convertible debt and / or preference shares of the SPV for the implementation of the approved Resolution Plan.

In this regard, we wish to inform you that, for a better strategic alignment, it was considered to acquire a Company within the Group named Nouveau Power & Infrastructure Private Limited (NPIPL) as a SPV to undertake the acquisition of SFEL.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015 is given as under:

a)	Name of the target entity, details in brief such as size, turnover etc.	Nouveau Power & Infrastructure Private Limited ("NPIPL")  <b>Authorized Capital:</b> Rs. 5,00,000 divided into 50,000 equity shares of Rs. 10 each
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		<p><b>Issued, Subscribed &amp; Paid-up Capital:</b> Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each</p> <p><b>Turnover:</b> The turnover for the preceding 3 financial years is NIL.</p>
b)	<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>	<p>The transaction of purchase of shares is a Related Party Transaction.</p> <p>The Promoter/Promoter Group hold indirectly 100% of the paid-up share capital of NPIPL.</p> <p>The transaction is at arm's length basis.</p>
c)	<p>Industry to which the entity being acquired belongs;</p>	<p>The current objective of the NPIPL:</p> <ol style="list-style-type: none"> <li>1. To carry on the business of manufacturing, machining, fabricating, assembles, forgings, castings, supplier of engines, crankshafts, gears, machinery, vehicles, trucks, railways coaches, railway carriages, ships, aircrafts, tools, spares, parts and other engineering products for various industries;</li> <li>2. To engage in and conduct the business of scientific, technical and other research and development in any field and particularly in the field of forging, castings and related products and other strategic area and other technologies.</li> <li>3. To set up, create, promote in India or overseas companies and joint ventures/collaborations in the areas of business mentioned in 1 &amp; 2 above.</li> </ol>
d)	<p>Objects and effects 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);</p>	<p>In view of the operational benefits and for a better strategic alignment, it was considered to acquire NPIPL to undertake its new acquisition initiatives through a Special Purpose Vehicle (SPV) which would be a wholly owned subsidiary of the Company.</p>
e)	<p>Brief details of any governmental or regulatory</p>	<p>Not Applicable</p>



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	approvals required for the acquisition;	
f)	Indicative time period for completion of the acquisition;	The acquisition has been completed on May 05, 2021.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	10,000 equity shares of face value of Rs.10/- each has been acquired at a consideration of Rs.1,00,000/- (Rupees One Lakh only).
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of the paid-up share capital of NPIPL.
j)	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>Nouveau Power &amp; Infrastructure Private Limited is an Indian private limited company incorporated on February 21, 2011, with its registered office at Pune, Maharashtra.</p> <p>It has been initially incorporated to engage in the business of generating power by conventional and non-conventional methods. However, the Company did not commence any operation in power business. Currently its object has been amended to initiate the forging and other engineering products business.</p> <p>Turnover for last three years is NIL</p>

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Bharat Forge Limited



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



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