

BHARAT FORGE

April 9, 2019

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**

Dear Sir,

Sub: Intimation regarding acquisition of Eternus Performance Materials Private Limited (Eternus).

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

We wish to inform you that the Company has entered into a Share Subscription Agreement with Eternus Performance Materials Private Limited (Eternus), Kolhapur, India and existing shareholders of Eternus on April 8, 2019.

Pursuant to the said Agreement, the Company has acquired 51% of equity shares of Eternus and consequently Eternus has become subsidiary of the Company.

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.	Target Entity Eternus Performance Materials Private Limited having registered office at D-71, Five Star M.I.D.C. Kagal Hatkangle, TAL-Kagal, Dist – Kolhapur, Kagal - 416 216, Maharashtra, India. Turnover : Rs. 1,16,55,297 for FY 2017-18
b)	Whether the acquisition would	



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	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";	No. The Promoter and Promoter Group do not have interest in Eternus.
c)	Industry to which the entity being acquired belongs;	Composite Manufacturing
d)	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);	Eternus is in the business of high end research and development oriented manufacturing of Advanced Composite Products and precision machined metallic components. Since Bharat Forge Limited is also involved in Defence and Aerospace related business, it will enable the Parties in achieving mutual business synergies in the defence and aerospace segment.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	NIL
f)	Indicative time period for completion of the acquisition;	April 8, 2019
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	83,226 equity shares of face value of Rs.10/- each at a premium of Rs. 35/- with aggregate consideration of Rs.37,45,170/- (Rupees thirty seven lakhs forty five thousand one hundred and seventy only)
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	51% stake is acquired in Eternus, as detailed in point no. 'h', above.



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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>Brief background :</p> <p>Eternus Performance Materials Private Limited is incorporated in India under the Companies Act, 1956 on 18th July, 2012 and is engaged in the business of providing and dealing in products made of high performance materials like advanced polymer and metal matrix composites and offer services and consultancy related to designing, analysis, development, prototyping and manufacturing of high performance and other advanced composite products and precision machined metallic components.</p> <p>The turnover of Eternus Performance Materials Private Limited for past 3 years is as follows:</p> <p>For (FY 2018): Rs. 1,16,55,297/- For (FY 2017): Rs. 27,40,342/- For (FY 2016): Rs. 80,62,571/-</p>
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Kindly take the same on your record.

Thanking you,

For Bharat Forge Limited,



Tejaswini Chaudhari
Company Secretary



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