

BHARAT FORGE

April 10, 2023

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/Madam,

Subject: Intimation of Credit Ratings

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate you that ICRA has reaffirmed its ratings of the Company as under:

Sr. No.	Particulars	Rating
1.	Long Term – Fund Based / Working Capital Facilities	[ICRA]AA+(Stable) reaffirmed
2.	Long Term / Short Term – Fund Based / Term Loan	[ICRA]AA+ (Stable)/ [ICRA] A1+; reaffirmed
3.	Non-Fund Based Facilities	[ICRA]A1+; reaffirmed
4.	Long Term – Non Convertible Debentures	[ICRA]AA+ (Stable); reaffirmed
5.	Issuer Rating	[ICRA]AA+(Stable); reaffirmed
6.	Long Term / Short Term – Unallocated Limits	[ICRA]AA+ (Stable)/ [ICRA]A1+; reaffirmed

Submitted for your kind reference and records.

Thanking you,

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI