

BHARAT FORGE

June 12, 2018

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 equity shares of Tevva Motor (Jersey) Limited.

We wish to inform you that the Company has entered into an Investment Agreement on June 11, 2018 with Tevva Motor (Jersey) Limited (TEVVA), Bharat Forge International Limited, UK and existing shareholders of TEVVA.

Pursuant to the said Agreement, the Company has acquired 34.53% and Bharat Forge International Limited, UK, (a wholly-owned subsidiary of the Company) has acquired 0.73% stake in TEVVA, aggregating to combined stake of 35.26%.

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.	Name: Tevva Motors(Jersey) Limited (TEVVA) 2nd Floor, The Le Gallais Building, 54 Bath Street, St Helier, Jersey, JE1 1FW Authorized Capital : £ 3,000,000 divided into 3,00,000,000,000 shares of £0.00001 each Issued, Subscribed & Paid-up Capital : £11.90927, 1,190,725 of £0.00001 each Turnover : NIL
b)	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";	No



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BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.
PHONE : +91 20 6704 2777 FAX : +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)
Website : www.bharatforge.com
CIN No. L25209PN1961PLC012046

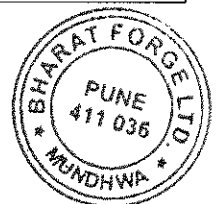


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c)	Industry to which the entity being acquired belongs;	Electric Vehicle solution for commercial vehicles.																
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>TEVVA is the world's leading developer of EREVs (Electric Ranged Extended Vehicles) and is also developing sophisticated software for autonomous vehicle pollution management in urban and in environmentally-sensitive locations.</p> <p>The Company is encouraged by the concept and is desirous to be part of this venture by investing in TEVVA for its establishment, growth and expansion.</p> <p>This venture will help the Company to gain access to technologies in E-mobility space.</p> <p>Further, by virtue of this investment, the Company has also acquired an exclusive license in India for commercialisation of TEVVA's technology.</p>																
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No Objection letter issued by the Reserve Bank of India, dated 30 th January, 2018 vide reference no. FE.CO.OID/6434/19.33.001/2017-18																
f)	Indicative time period for completion of the acquisition;	June 11, 2018																
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;	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Name</th> <th style="width: 15%;">No. of Shares*</th> <th style="width: 15%;">% of Holding</th> <th style="width: 45%;">Total Consideration</th> </tr> </thead> <tbody> <tr> <td>Bharat Forge Limited</td> <td style="text-align: right;">777,840</td> <td style="text-align: right;">34.53 %</td> <td style="text-align: right;">£ 9,910,000</td> </tr> <tr> <td>Bharat Forge International Limited, UK**</td> <td style="text-align: right;">16,377</td> <td style="text-align: right;">0.73 %</td> <td style="text-align: right;">£ 184,948</td> </tr> <tr> <td style="text-align: center;">Total</td> <td style="text-align: right;">794,217</td> <td style="text-align: right;">35.26%</td> <td style="text-align: right;">£10,094,948</td> </tr> </tbody> </table> <p>* Shares of £0.00001 each ** Wholly-owned subsidiary of Bharat Forge Limited</p>	Name	No. of Shares*	% of Holding	Total Consideration	Bharat Forge Limited	777,840	34.53 %	£ 9,910,000	Bharat Forge International Limited, UK**	16,377	0.73 %	£ 184,948	Total	794,217	35.26%	£10,094,948
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i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Total 35.26% stake is acquired in TEVVA, as detailed in point no. 'h', above.
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>TEVVA is incorporated in Jersey on 15th January, 2013. It is the world's leading developer of extended-range electric trucks (EREVs) and is also developing sophisticated software for autonomous vehicle pollution management in urban and in environmentally-sensitive locations having its presence in the UK and EU countries.</p> <p>The turnover of TEVVA for past 3 years is as follows:</p> <p>For (FY 2017): NIL For (FY 2016): NIL For (FY 2015): NIL</p>

Kindly take the same on your record.

Thanking you,

For Bharat Forge Limited,



Tejaswini Chaudhari
Deputy Company Secretary



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