

**Secretarial compliance report of Bharat Forge Limited
for the year ended March 31, 2022**

To,
The Members,
Bharat Forge Limited,
Mundhwa Pune Cantonment Pune- 411036.

We **SVD & Associates, Company Secretaries,** have examined:

- a) all the documents and records made available to us physically and through electronic mode, and explanations provided by Bharat Forge Limited (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) the website of the listed entity,
- d) other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2022** (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(SEBI LODR);
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations 2018; **(not applicable to the listed entity during the Review Period);**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- d) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(not applicable to the listed entity during the Review Period);**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 upto August 12, 2021. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with effect from August 13, 2021;**(not applicable to the listed entity during the Review Period);**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 upto August 15, 2021. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations 2021 with effect from August 16, 2021;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 upto August 15, 2021. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021 with effect from August 16, 2021 **(not applicable to the listed entity during the Review Period);**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018;
- j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent applicable.

and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars /guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	<i>Regulation 13(3) of SEBI LODR requires the listed entity to file a statement giving relevant details about investor complaints with the recognized stock exchange(s) on a quarterly</i>	<i>The Company has made the submission to NSE under regulation 13(3) of LODR within prescribed time, however through a different path.</i>	<i>The Company needs to file the statement under regulation 13(3) of SEBI LODR on recognized stock</i>



<i>basis, within twenty one days from the end of each quarter in prescribed format.</i>		<i>exchange through designated path.</i>
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
1.	<i>National Stock Exchange Limited (NSE)</i>	<i>The Company has made the submission to NSE under regulation 13(3) of LODR within prescribed time, however through a different path.</i>	<i>NSE has vide letter dated November 15, 2021 has imposed a penalty of Rs. 1000/-for delayed submission of statement under Regulation 13(3) of LODR.</i>	<i>The Company has made the application for waiver vide letter dated November 15, 2021 and paid the penalty amount. Reply for the waiver application is awaited by the Company.</i>

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended(The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
-	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>

(e) The listed entity has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the listed entity.

For **SVD & Associates**
Company Secretaries


Sridhar Mudaliar
Partner
FCS No: 6156
CP No: 2664



Place: Pune
Date: May 16, 2022

Peer Review No: P2013MH075200
UDIN: F006156D000321231