

# BHARAT FORGE

September 20, 2022

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.: Change in the shareholding of step-down subsidiary**

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

This has reference to our intimation dated March 08, 2022 with regards to incorporation of Sagar-Manas Technologies Limited ("SMTL") (CIN: U29100PN2022PLC209117) on March 07, 2022 as a wholly owned subsidiary of Kalyani Strategic Systems Limited ("KSSL").

In this regards, we would like to inform you that pursuant to a Joint Venture Agreement ("Agreement") executed between KSSL and Open Joint Stock Company Dastan Transnational Corporation Ltd. ("Dastan"), 49% of equity holding of SMTL i.e. 367 equity shares of Rs. 10 each has been transferred by KSSL to Dastan.

Consequent to the above, SMTL has become subsidiary of KSSL as against the earlier status of wholly owned subsidiary and step-down subsidiary of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Bharat Forge Limited**

**Tejaswini Chaudhari  
Company Secretary & Compliance Officer**

