

# BHARAT FORGE

January 25, 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 of Incorporation of a Wholly Owned Subsidiary Company

We would like to inform you that the Company has incorporated a wholly owned subsidiary company "Indigenous IL LTD." in Israel, which is registered with the Registrar of Companies, Israel.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015 is given as under:

a)	Name of the target entity, details in brief such as size, turnover etc.	Indigenous IL LTD.  Registered Capital – 1,000,000 shares of 1 NIS (New Israeli Shekel) each Issued Capital – 100 shares of 1 NIS each  Turnover – Nil being a New Company
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
c)	Industry to which the entity being acquired belongs;	Indigenous IL LTD. is incorporated with an objective of exploring targets in the technology space and also to explore tie-ups with universities / technology institutions in further upgrading research & developmental initiatives in various new technologies.



**KALYANI**  
GROUP COMPANY



# BHARAT FORGE

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);	Incorporated as a wholly-owned subsidiary of the Company, for business purpose.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Approval of Reserve Bank of India dated December 15, 2017 has been taken for setting-up a wholly-owned subsidiary in Israel.
f)	Indicative time period for completion of the acquisition;	NA
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;	Initial subscription of 100 shares at par value of 1 NIS each to be made.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company is incorporated as wholly-owned subsidiary (100%) with an initial subscription of 100 shares of 1 NIS each.
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);	The Company is incorporated in the Israel and registered with the Registrar of Companies of Israel on January 18, 2018 and is yet to commence its business operations. Certificate of Incorporation was received on January 25, 2018.

Kindly take the same on your record.

Thanking you,

**For Bharat Forge Limited,**

  
**Tejaswini Chaudhari**  
 Deputy Company Secretary



**KALYANI**  
 GROUP COMPANY