

# BHARAT FORGE

July 27, 2016

The General Manager,  
Corporate Relationship Deptt., (BSE SCRIP CODE – 500493)  
Bombay Stock Exchange Ltd.,  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001.

The Secretary,  
National Stock Exchange of India Ltd.,  
'Exchange Plaza',  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai 400 051.

Symbol	BHARATFORG
Series	EQ

Dear Sirs,

## Re: Updates on Subsidiary – BF Elbit Advanced Systems Private Limited

This is to inform you that pursuant to the approval of the Foreign Investment Promotion Board (FIPB) dated November 19, 2015 for increase in FDI cap from 26% to 49%, our Joint Venture Partner - Elbit Systems Land and C4I Limited (Elbit), Israel, has subscribed to 6,095 equity shares of Rs. 10/- each fully paid-up of BF Elbit Advanced Systems Private Limited (JV Company). Consequently, Bharat Forge Limited and Elbit now hold 51% and 49% equity share capital of BF Elbit Advanced Systems Private Limited, respectively.

Please take the same on your record.

Thanking you,

Yours faithfully,  
For Bharat Forge Limited,



Tejaswini Chaudhari  
Dy. Company Secretary



**KALYANI**  
GROUP COMPANY