B H A R A T F O R G E

March 6, 2025

To

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001, Maharashtra, India

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, Maharashtra, India

Scrip Code: 500493

Symbol: BHARATFORG

Sub. : Press Release

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

Dear Sir / Madam,

Please find enclosed herewith, a Press Release titled “Kalyani Powertrain partners with Taiwan's Compal Electronics to manufacture servers in India.”

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer
Membership No:. A18907

Encl: As Above

PRESS RELEASE

Kalyani Powertrain partners with Taiwan's Compal Electronics to manufacture servers in India

Pune, March 06, 2025: Kalyani Powertrain, a wholly-owned subsidiary of Bharat Forge, entered into a Technology licensing agreement with COMPAL ELECTRONICS, INC for manufacturing of X86 platform Servers in India. The two parties have signed a Memorandum of Understanding (MOU) to develop server business using locally manufactured solution in India, echoing the Indian government's "Make in India" policy. Compal will provide KPTL with technological support related to servers, including overseeing local production, assembly, testing activities, and final sales.

Bharat Forge Vice Chairman & Jt MD Mr. Amit Kalyani, said: *"It gives us an immense pleasure to partner with a global leader of technological products 'Compal' for manufacturing servers in India. This association will give a strong impetus to India's manufacturing competitiveness. We are ecstatic and encouraged by the trust they have reposed on Kalyani group for the proposed association."*

Tony Bonadero, CEO of Compal, stated, *"We are very pleased to collaborate with Kalyani Powertrain. Compal is actively advancing its server business and establishing multiple partnerships. Kalyani Powertrain's extensive experience in the Indian market will create synergistic effects in our collaboration. We look forward to this being just the beginning, with more ICT related business opportunities in the future to create greater value together."*

Additionally, the electronics division of Kalyani Powertrain announced the launch of Made in India servers from their state of art manufacturing facility at Pune, Maharashtra in February 2025. "The factory is poised to stimulate local businesses, attract and contribute significantly to the region's manufacturing potential," said the company in a filing with the exchanges.

Advancing India's AI, Cloud, and Data Center Ecosystem

This collaboration plays a crucial role in bolstering India's Make in India initiative by fostering local manufacturing and reducing dependency on imports. The collaboration will empower enterprises, cloud providers, hyperscalers, and government organizations with high-performance, cost-efficient server solutions tailored for AI workloads, cloud computing, and large-scale data processing.

About Kalyani Powertrain

Kalyani Powertrain Limited (KPTL), is engaged in manufacture of electric vehicle components, electric motorcycles, electric three-wheelers and retrofit of IC engine commercial vehicles in to Electric ones. KPTL strategically expanded its scope to include the ICT field, especially on AI and Server products in 2024. Additionally, the electronics division of Kalyani Powertrain announced the launch of Made in India servers from their state of art manufacturing facility at Pune, Maharashtra in February 2025.
For more information on KPTL, please visit https://www.kalyanimotive.com

About Compal

Founded in 1984, Compal is a leading manufacturer in the notebook and smart device industry, creating brand value in collaboration with various sectors. Through continuous innovation and forward-thinking, the company realizes smart technology and provides high-quality service based on extensive industry experience. Its groundbreaking product designs have received numerous international awards. In 2024, Compal was recognized by CommonWealth Magazine as one of Taiwan's top 6 manufacturers and has consistently ranked among the Forbes Global 2000 and Fortune Global 500 companies. In recent years, Compal has actively developed emerging businesses, including cloud servers, auto electronics, and smart medical, leveraging its integrated hardware and software R&D and manufacturing capabilities to create relevant solutions. More information on Compal server, please visit https://www.compalserver.com

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