

BHARAT FORGE

June 23, 2021

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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on a consolidated basis for the half year ended March 31, 2021.

This is for your information and records.

Thanking you,

Yours faithfully,
For Bharat Forge Limited


Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI
GROUP COMPANY

(i) Names of the related parties and related party relationship

Related parties with whom transactions have taken place during the period.	
Associates	Ferrovia Transrail Solutions Private Limited, India Hospet Bellary Highways Private Limited, India (dissolved on January 12, 2021) Tork Motors Private Limited, India Talbahh GmbH (Investment through wholly owned subsidiary), Germany Tevva Motors (Jersey) Limited, Jersey Aeron Systems Private Limited, India
Joint Ventures	BF NTPC Energy Systems Limited, India (under liquidation) BF Premier Energy Systems Private Limited, India REFU Drive GmbH, Germany
Subsidiaries/associates of associates	Lycan Electric Private Limited, India Tork Motors (UK) Limited, UK (dissolved w.e.f. September 22, 2020) Tevva Motors Limited, UK
Subsidiary of Joint Venture	REFU Drive India Private Limited, India
Other related parties	Kalyani Steels Limited, India BF Utilities Limited, India Automotive Axles Limited, India Khed Economic Infrastructure Private Limited, India Kalyani Maxion Wheels Private Limited, India Kalyani Technologies Limited, India Kalyani Technoforge Limited, India United Metachem Private Limited, India Tirupati Engineers, India M J Risbud & Co., India H M Risbud & Co., India Baramati Speciality Steels Limited, India Nandi Economic Corridor Enterprises Limited, India Saarloha Advanced Materials Private Limited, India KGEPL Engineering Solutions Private Limited, India Kalyani Transmission Technologies Private Limited, India Kalyani Technoweld Private Limited, India Akutai Kalyani Charitable Trust, India Vishalgad Trading Company Private Limited, India Rayagad Trading Company Private Limited, India Purandhar Trading Company Private Limited, India Govalkonda Trading Company Private Limited, India KTMS Properties Company Private Limited, India Aeternus Givia Pty Ltd ATF Yajilaara Trust Radium Merchandise Private Limited Growth Spurt Consultant LLP, India Inmet Technolgy Solutions Pvt. Ltd.
Minority holders	Elbit Systems Land and C4I Limited, Israel Rafael Advanced Defence Systems Limited, Israel Mr. Rahul Pangare, India Mr. Vyankoji Shinde, India
Joint venture partners	NTPC Limited, India Premier Explosives Limited, India REFU Elektronik GmbH, Germany (w.e.f September 19, 2019)
Key management personnel (Including subsidiaries/associates/joint ventures and their subsidiaries)	Mr. B. N. Kalyani (Chairman & Managing Director) Mr. A. B. Kalyani (Deputy Managing Director) Mr. G. K. Agarwal (Deputy Managing Director) Mr. B. P. Kalyani (Executive Director) Mr. S. E. Tandale (Executive Director) Mr. K. M. Saletore (Executive Director & CFO) Ms. T. R. Chaudhari (Company Secretary) Mr. P. G. Pawar (Independent Director) Mr. S. M. Thakore (Independent Director)

48. Related party disclosures (contd.)

(i) Names of the related parties and related party relationship

Key management personnel (including subsidiaries/associates/joint ventures)	Mrs. L. D. Gupte (Independent Director) Mr. P. H. Ravikumar (Independent Director) Mr. P. C. Bhalerao (Independent Director) Mr. V. R. Bhandari (Independent Director) Mr. D. B. Mane (Independent Director) Mr. M. Sivaraman (Independent Director) Mr. R. Jadeja Mr. K. Shelke Mr. P. Risbud Mr. A Shukla Mr. A Bokil Mr. A Ghosh Mr. H Riegert Mr. Horlacher Mr. J Mishra Mr. M Black Mr. Asher Bennett Mr. R.J.D Mackie
Relatives of key management personnel	Mrs. S. S. Tandale
Post employment benefit trust	Bharat Forge Company Limited Staff Provident Fund Bharat Forge Company Limited Employees Group Gratuity Fund Bharat Forge Company Limited Officers Group Gratuity Fund Bharat Forge Company Limited Officers Superannuation Scheme

(ii) Transactions during the period October 01, 2020 to March 31, 2021 with Related Parties:

(In ₹ Million)

Sr No	Nature of Transaction	Associates /Joint Ventures	Key management personnel/ Relative	Others	Grand Total
1	Advance from customers	-	-	56.66	56.66
2	Advance given to vendors	8.69	-	-	8.69
3	Capital advance given	-	-	1,200.00	1,200.00
4	Directors' fees and travelling expenses	-	4.72	-	4.72
5	Dividend Paid	-	-	-	-
6	Donations	-	-	6.50	6.50
7	Employee Benefit expenses	-	-	134.71	134.71
8	Interest expenses	-	-	10.58	10.58
9	Interest income	38.12	-	111.45	149.57
10	Investment	40.00	-	-	40.00
11	Loan given	40.00	-	-	40.00
12	Loan repayment	2.00	5.59	8.09	15.68
13	Loan taken	-	6.06	31.47	37.53
14	Managerial remuneration	-	262.55	-	262.55
15	Purchase of raw materials / stores, spares, Various Components	-	-	7,574.12	7,574.12
16	Purchase of Services	-	-	261.55	261.55
17	Reimbursement Of Expenses Paid	-	-	30.40	30.40
18	Reimbursement Of Expenses Received	1.14	-	27.90	29.04
19	Rent Paid	-	-	10.03	10.03
20	Rent Received	-	-	2.48	2.48
21	Sale of goods / manufacturing scrap (net of returns, rebates etc.)	0.48	-	1,940.52	1,941.00
22	Sale of services	-	-	146.50	146.50

For Bharat Forge Limited

Kishore Saletore

Kishore Saletore
Executive Director & CFO

