

# BHARAT FORGE

December 06, 2019

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 and balances for the half year ended September 30, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Bharat Forge Limited**

  
**Tejaswini Chaudhari**  
**Company Secretary & Compliance Officer**



**KALYANI**  
GROUP COMPANY

# BHARAT FORGE

**BHARAT FORGE LIMITED**

Related party disclosure on consolidated basis for the half year ended 30th September, 2019

(i) List of Related Parties with whom transactions have taken place and relationships

Associates	Ferrovia Transrail Solutions Private Limited (Investment through wholly owned subsidiary), India Hospet Bellary Highways Private Limited (Investment through wholly owned subsidiary), India Tork Motors Private Limited, India TalBahn 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 BF Premier Energy Systems Private Limited, India REFU Drive GmbH , Germany
Subsidiaries of associates	Lycan Electric Private Limited, India Tork Motors (UK) Limited, UK Tevva Motors Limited, UK
Subsidiaries 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 Technoforge Limited, India Kalyani Technologies Limited, India Institute for Prostate Cancer, India United Metachem Private Limited, India Harmony Electoral Trust, India Tirupati Engineers, India M J Risbud & Co., India H M Risbud & Co., India Irbaris LLP, UK Elbit Systems Land and C4I Limited, India Rafael Advanced Defence Systems Limited, Israel Baramati Speciality Steels Limited, India Nandi Economic Corridor Enterprises Limited, India Saarloha Advanced Materials Private Limited, India KGEPL Engineering Solutions Private Limited, India Akutai Kalyani Charitable Trust, India Ajinkya Investment And Trading Company, India BF Investment Limited, India Campanula Investment And Finance Private Limited, India Cornflower Investment And Finance Private Limited, India Dandakaranya Investment And Trading Private Limited, India Dronacharya Investment And Trading Private Limited, India Hastinapur Investment And Trading Private Limited, India Jannhavi Investment Private Limited, India Kalyani Consultants Private Limited, India Kalyani Investment Company Limited, India KSL Holdings Private Limited, India Rajgad Trading Company Private Limited, India Sundaram Trading And Investment Private Limited, India Tangmarg Investment And Trading Company Private Limited, India Yusmarg Investment And Trading Private Limited, India Govalkonda Trading Company Private Limited, India Purandhar Trading Company Private Limited, India Rayagad Trading Company Private Limited, India Vishalgad Trading Company Private Limited, India KTMS Properties Company Private Limited, India
Joint venture partners	NTPC Limited, India Premier Explosives Limited, India
Key management personnel (including subsidiaries/associates/joint ventures)	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)



**KALYANI**  
GROUP COMPANY

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE : +91 20 6704 2777 FAX : +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)  
Website : www.bharatforge.com  
CIN No. L25209PN1961PLC012046



(1)

# BHARAT FORGE

BHARAT FORGE LIMITED

Related party disclosure on consolidated basis for the half year ended 30th September, 2019

(i) List of Related Parties with whom transactions have taken place and relationships (contd.)

Key management personnel (including subsidiaries/associates/joint ventures)	<p>Mr. P. H. Ravikumar (Independent Director)                  Ms. T. R. Chaudhari (Company Secretary)                  Mr. P. G. Pawar (Independent Director)                  Mr. S. M. Thakore (Independent Director)                  Mrs. L. D. Gupte (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. P. Kanugo                  Mr. V. M. Munje                  Mr. R. B. Reddy                  Mr. T. Mishra                  Mr. R. Bhatia                  Mr. S. Kapoor                  Mr. R. Gogia                  Ms. S. Modi                  Mr. M. Kapoor                  Mr. P. Puranik                  Ms. D. Puranik                  Mr. S. Cohen                  Mr. Y. Vered                  Mr. R. Jadeja                  Mr. R. Nirgudkar                  Mr. M. Elazar                  Mr. Y. Thakar                  Ms. J. Chhabada                  Mr. V. Tiruvayepati                  Mr. V. Mogalapalli                  Mr. P. Choudhary                  Mr. V. Neginal                  Ms. S. Bhatia                  Ms. P. Verma                  Mr. P. Mahapatra                  Mr. D. Dubey                  Mr. K. Shelke                  Mr. C. Shelke                  Mr. P. Risbud</p>
Relatives of directors and other directors	<p>Smt. S. N. Kalyani                  Mr. G. N. Kalyani                  Mrs. S. J. Hiremath                  Ms. P. Neeraja                  Ms. A. Saletore                  Mrs. A. G. Agarwal                  Ms. V. E. Tandale                  Mrs. S. S. Tandale                  Mr. P. S. Kalyani                  Mrs. V. B. Kalyani</p>
Post employment benefit trust	<p>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</p>



**KALYANI**  
GROUP COMPANY

## (ii) Transactions during half year ended 30th September, 2019 with Related Parties:

Sr No	Nature of Transaction	Associates /Joint Ventures	Key management personnel/ Relative	Others	Grand Total
1	Advance given to vendors	20.98	-	475.00	495.98
2	Dividend Paid	-	3.80	531.35	535.15
3	Donations	-	-	54.50	54.50
4	Employee Benefit expenses	-	-	234.98	234.98
5	Interest expenses	-	-	0.34	0.34
6	Investment in Associates	100.01	-	-	100.01
7	Investment in Joint Venture	904.60	-	-	904.60
8	Legal and professional fees	-	-	1.67	1.67
9	Managerial remuneration	-	142.71	-	142.71
10	Purchase of raw materials / stores, spares, Various Components	-	-	7,642.41	7,642.41
11	Purchase of Services	-	-	62.60	62.60
12	Purchase of tangible and intangible assets (including CWIP)	-	-	14.41	14.41
13	Reimbursement Of Expenses Paid	-	0.09	124.26	124.35
14	Reimbursement Of Expenses Received	1.89	-	83.42	85.31
15	Rent Paid	-	-	18.43	18.43
16	Rent Received	-	-	2.73	2.73
17	Sale of goods / manufacturing scrap (net of returns, rebates etc.)	0.38	-	1,105.94	1,106.32
18	Sale of services	-	-	214.47	214.47
19	Staff welfare expenses	-	-	0.35	0.35

For Bharat Forge Limited



Kishore Saleatore

Executive Director &amp; CFO