

BHARAT FORGE

November 27, 2020

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 September 30, 2020.

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 period April 01, 2020 to September 30, 2020

(i) List of related parties with whom transactions have taken place and relationship

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 Tewva 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 Tewva 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 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 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 Goalkonda Trading Company Private Limited, India KTMS Properties Company Private Limited, India Aeternus Givia Pty Ltd ATF Yajilaara Trust Radium Merchandise Private Limited Advance Electric Motors Growth Spurt Consultant LLP, India
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	NIPC Limited, India Premier Explosives Limited, India REFU Elektronik GmbH, Germany
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. Saleore (Executive Director & CFO)



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Related party disclosure on consolidated basis for the period April 01, 2020 to September 30, 2020

(i) List of related parties with whom transactions have taken place and relationship (contd.)

Key management personnel (including subsidiaries/associates/joint ventures)	<p>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. 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. P. Kanugo Mr. V. M. Munje Mr. R. B. Reddy Mr. T. Mishra Mr. R. Bhatia Mr. S. Kapoor Mr. R. Gogia Mr. V. Vashisth Ms. S. Modi Mr. P. Puranik Ms. D. Puranik Mr. S. Cohen Mr. Y. Vered Mr. R. Jadeja Mr. R. Nirgudkar Mr. T. Marmor Mr. A Shlomi (w.e.f June 25, 2020) Mr. Y. Thakar Ms. J. Chhabada Mr. V. Tiruvayapati Mr. V. Mogalapalli Mr. K. Shelke Mr. P. Risbud Mr. A Shukla Mr. A Bokil Mr. A Ghosh Ms. P Agarwal Mr. P Ramarao Mr. M. Lal Mr. A. Rao Ms. S. Goyal Mr. H Riegert Mr. Horlacher Mr. J Mishra Mr. Ed Hayams Mr. Philip Sellwood Mr. Tony Thwaites Mr. David Hampton Mr. Asher Bennett Mr. Robin Mackie Mr. A.D Bennet Mr. M Black Mr. R.J.D Mackie Mr. K. Dixit Mr. N. Mahajan Mr. Sadashiv Patil Ms. N. Naik</p>
Relatives of key management personnel	<p>Smt. S. N. Kalyani Mr. G. N. Kalyani Mrs. R. G. Kalyani Ms. S. G. Kalyani Mr. V. G. Kalyani Mrs. S. J. Hiremath</p>



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Related party disclosure on consolidated basis for the period April 01, 2020 to September 30, 2020

(i) List of related parties with whom transactions have taken place and relationship (contd.)

Relatives of key management personnel	Ms. P. Neeraja Ms. A. K. Saletore Mrs. A. G. Agarwal Ms. V. E. Tandale Mrs. S. S. Tandale Mr. P. S. Kalyani Mrs. V. B. Kalyani Mrs. A. P. Kore Mrs. M. Shelke Mr. C. Shelke Mr. A. Shinde Mrs. T. Pangre Mrs. R. Shinde
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



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(ii) Transactions during the period April 01, 2020 to September 30, 2020 with Related Parties:

(In ₹ Million)

Sr No	Nature of Transaction	Associates /Joint Ventures	Key management personnel/ Relative	Others	Grand Total
1	Advance given to vendors	29.74	-	40.21	69.95
2	Employee Benefit expenses	-	-	224.24	224.24
3	Interest expenses	-	-	0.35	0.35
4	Investment	20.00	-	-	20.00
5	Legal and professional fees	-	-	0.09	0.09
6	Loan repayment	-	-	81.70	81.70
7	Loan taken	-	3.96	0.58	4.54
8	Managerial remuneration	-	147.16	-	147.16
9	Purchase of raw materials / stores, spares, Various Components	-	-	3,620.84	3,620.84
10	Purchase of Services	-	-	117.01	117.01
11	Purchase of tangible and intangible assets (including CWIP)	-	-	978.69	978.69
12	Reimbursement Of Expenses Paid	-	-	119.28	119.28
13	Reimbursement Of Expenses Received	1.32	-	83.06	84.38
14	Rent Paid	-	-	19.67	19.67
15	Rent Received	-	-	2.96	2.96
16	Sale of goods / manufacturing scrap (net of returns, rebates etc.)	-	-	516.86	516.86
17	Sale of services	-	-	31.88	31.88
18	Services Rendered	-	-	20.17	20.17

For Bharat Forge Limited


Kishore Saletore
Executive Director & CFO

