

BHARAT FORGE

June 18, 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 March 31, 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 31st March, 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 Tewa Motors (Jersey) Limited, Jersey
Joint Ventures	BF NTPC Energy Systems Limited, India BF Premier Energy Systems Private Limited, India
Subsidiaries of associates	Lycan Electric Private Limited, India Tork Motors (UK) Limited, UK Tewa Motors Limited, UK
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 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
Joint venture partners	NTPC Limited Premier Explosives Limited
Key management personnel (including subsidiaries/associates/joint ventures)	Mr. B. N. Kalyani (Chairman & Managing Director) Mr. A. B. Kalyani (Executive 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) Mrs. L. D. Gupte (Independent Director) Mr. P. H. Ravikumar (Independent Director) Mr. P. C. Bhalerao (Independent Director) Mr. N. K. Narad (Independent Director) Mr. T. Mukherjee (Independent Director) Mr. V. R. Bhandari (Independent Director) Mr. R. Jadeja Mr. P. Kanugo Mr. R. B. Reddy Mr. T. Mishra Mr. S. Kapoor Mr. R. Gogia Ms. S. Modi Mr. M. Kapoor Mr. P. Puranik Mr. S. Ligam Mr. Y. Thakar Ms. J. Chhabada Mr. K. Shelke Mr. P. Risbud



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

Key management personnel (including subsidiaries/associates/joint ventures)	Mr. P. Choudhary Mr. V. Neginal Ms. P. Verma Mr. R. Nirgudkar Mr. S. Shivakumar
Relatives of directors and other directors	Smt. S. N. Kalyani Mr. G. N. Kalyani Mrs. A. G. Agarwal Mrs. S. S. Tandale Mr. P. S. Kalyani Mrs. V. B. Kalyani Mr. C. Shelke
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



BHARAT FORGE LIMITED
(ii) Transactions during half year ended 31st March, 2019 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	191.76	-	-	191.76
2	Commission to directors other than managing and whole time directors	-	6.45	-	6.45
3	Directors' fees and travelling expenses	-	17.09	-	17.09
4	Dividend paid	-	8.31	-	8.31
5	Donations	-	-	150.50	150.50
6	Finance provided- Investments by Group	99.99	-	-	99.99
7	Interest income	2.30	-	-	2.30
8	Legal and professional fees	-	-	53.16	53.16
9	Managerial remuneration	-	346.83	-	346.83
10	Other expenses	-	-	3.97	3.97
11	Purchase of raw materials / stores, spares	-	-	3,320.74	3,320.74
12	Purchase of tangible and intangible assets (including CWIP)	-	-	49.16	49.16
13	Reimbursement Of Expenses Paid	-	0.09	33.06	33.15
14	Reimbursement Of Expenses Received	-	-	14.27	14.27
15	Sale of goods / manufacturing scrap (net of returns, rebates etc.)	-	-	1,209.87	1,209.87
16	Sale of services	-	-	122.64	122.64
17	Sale/discard of property, plant and equipments	-	-	4.29	4.29
18	Services Rendered	3.20	-	-	3.20
19	Staff welfare expenses	-	-	0.77	0.77
20	Repayment of Loan	8.63	-	-	8.63
21	Provision for diminution in value of loan to associate	50.00	-	-	50.00
22	Employee Benefit expenses	-	-	338.10	338.10



For Bharat Forge Limited


 Kishore Saletore
 Executive Director & CFO