

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

(ii) (a) Name of the company

(b) Registered office address

(c) *e-mail ID of the company

(d) *Telephone number with STD code

(e) Website

(iii) Date of Incorporation

(iv)

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s) Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	A (BSE Limited and NSE India Ltd)	1,025

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh
roli (West), NA

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes No

(f) Specify the reasons for not holding the same

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C7	Metal and metal products	79.44
2	C	Manufacturing	C13	Other manufacturing including jewellery, musical instruments, medical instruments,	17.09
3	D	Electricity, gas, steam and air condition supply	D1	Electric power generation, transmission and distribution	0.05

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	BF ELBIT ADVANCED SYSTEMS +	U29270PN2012PTC144268	Subsidiary	51
2	BF INFRASTRUCTURE LIMITED	U45203PN2010PLC136755	Subsidiary	100
3	BFIL CEC JV		Subsidiary	74
4	FERROVIA TRANSRAIL SOLUTIO +	U45300DL2012PTC239645	Subsidiary	100
5	BF-NTPC ENERGY SYSTEMS LIM +	U40106DL2008PLC179793	Joint Venture	51
6	KALYANI CENTRE FOR PRECISIO +	U29304PN2019PLC188666	Subsidiary	100
7	KALYANI STRATEGIC SYSTEMS +	U31902PN2010PLC138025	Subsidiary	100
8	KALYANI RAFAEL ADVANCED S +	U29270PN2015PTC156252	Joint Venture	50
9	KALYANI STRATEGIC SYSTEMS +		Subsidiary	100
10	SAGAR-MANAS TECHNOLOGIE +	U29100PN2022PLC209117	Subsidiary	51
11	KALYANI POWERTRAIN LIMITE +	U29308PN2020PTC194429	Subsidiary	100
12	TORK MOTORS PRIVATE LIMITE +	U34104PN2010PTC135855	Subsidiary	64.29
13	LYCAN ELECTRIC PRIVATE LIMI +	U50200PN2015PTC156029	Subsidiary	64.29
14	BF INDUSTRIAL SOLUTIONS LIM +	U74909PN2011PLC138621	Subsidiary	100
15	BF INDUSTRIAL TECHNOLOGY +	U28910GJ1989PLC012015	Subsidiary	100
16	SANGHVI EUROPE BV		Subsidiary	100
17	ETERNUS PERFORMANCE MAT +	U74900PN2012PTC144091	Subsidiary	51
18	INDIGENOUS IL LIMITED		Subsidiary	0
19	BHARAT FORGE AMERICA INC		Subsidiary	100
20	BHARAT FORGE TENNESSEE IN +		Subsidiary	100
21	BHARAT FORGE PMT TECHNOL +		Subsidiary	100

22	BHARAT FORGE ALUMINUM U: +		Subsidiary	100
23	KALYANI MOBILITY INC		Subsidiary	100
24	BHARAT FORGE INTERNATIONAL +		Subsidiary	100
25	BHARAT FORGE GLOBAL HOLD +		Subsidiary	100
26	BHARAT FORGE CDP GMBH		Subsidiary	100
27	BHARAT FORGE DAUN GMBH		Subsidiary	100
28	BHARAT FORGE HOLDING GME +		Subsidiary	100
29	BHARAT FORGE ALUMINIUMTE +		Subsidiary	100
30	BHARAT FORGE KILSTA AB		Subsidiary	100
31	MECANIQUE GENERALE LANGF +		Subsidiary	100
32	TMJ ELECTRIC VEHICLES LTD		Associate	39.71
33	J S AUTO CAST FOUNDRY INDI +	U27310TZ2004PTC011284	Subsidiary	100
34	AVAADA MHVIDARBHA PRIVA +	U40106UP2021PTC144594	Associate	26
35	KALYANI LIGHTWEIGHTING TE +	U29299PN2022PLC213002	Subsidiary	100
36	ELECTROFORGE LIMITED	U31909PN2022PLC213390	Subsidiary	100
37	ZORYA MASHPROEKT INDIA PF +	U34300DL2022PTC403135	Subsidiary	66.24
38	Refu Drive GmBH		Joint Venture	50

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	975,000,000	465,768,492	465,588,632	465,588,632
Total amount of equity shares (in Rupees)	1,950,000,000	931,536,984	931,177,264	931,177,264

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	975,000,000	465,768,492	465,588,632	465,588,632
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	1,950,000,000	931,536,984	931,177,264	931,177,264

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	43,000,000	0	0	0
Total amount of preference shares (in rupees)	430,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	43,000,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	430,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	20,000,000

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	13,419,849	452,168,783	465,588,632	931,177,264	931,177,264	
Increase during the year	0	333,125	333,125	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0

v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0		0			
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	333,125	333125			
Dematerialization						
Decrease during the year	333,125	0	333125	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	333,125	0	333125			
Dematerialization						
At the end of the year	13,086,724	452,501,908	465588632	931,177,264	931,177,264	

Preference shares

At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE465A01025

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	18,500	1000000 / 100000	7,250,000,000
Partly convertible debentures	0		0
Fully convertible debentures	0		0
Total			7,250,000,000

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	7,000,000,000	1,250,000,000	1,000,000,000	7,250,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

91,309,738,063.11

(ii) Net worth of the Company

83,995,240,619.53

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	1,616,230	0.35	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	209,074,644	44.91	0	
10.	Others	0	0	0	
	Total	210,690,874	45.26	0	0

Total number of shareholders (promoters)

61

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	36,367,758	7.81	0	
	(ii) Non-resident Indian (NRI)	2,774,564	0.6	0	
	(iii) Foreign national (other than NRI)	1,760	0	0	
2.	Government				
	(i) Central Government	4,509	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	24,533,127	5.27	0	
4.	Banks	671,103	0.14	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	92,269,200	19.82	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	2,767,737	0.59	0	
10.	Others Refer Annexure	95,508,000	20.51	0	

	Total	254,897,758	54.74	0	0
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Total number of shareholders (other than promoters)

189,043

**Total number of shareholders (Promoters+Public/
Other than promoters)**

189,104

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	61	61
Members (other than promoters)	167,170	189,043
Debenture holders	2	4

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	2	0	2	0	0.17	0
B. Non-Promoter	4	8	3	9	0	0
(i) Non-Independent	4	0	3	1	0	0
(ii) Independent	0	8	0	8	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	6	8	5	9	0.17	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

16

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. B.N. Kalyani	00089380	Managing Director	78,150	
Mr. P.G. Pawar	00018985	Director	0	
Mrs. Lalita D. Gupte	00043559	Director	0	
Mr. P.H. Ravikumar	00280010	Director	6,625	
Mr. Dipak Mane	01215889	Director	0	
Mr. Murali Sivaraman	01461231	Director	0	20/06/2024
Mr. G.K. Agarwal	00037678	Whole-time director	4,910	
Mr. Amit B. Kalyani	00089430	Whole-time director	700,350	
Mr. B.P. Kalyani	00267202	Whole-time director	6,510	
Mr. S.E. Tandale	00266833	Whole-time director	0	
Mr. Vimal Bhandari	00001318	Director	0	
Mr. KBS Anand	03518282	Director	0	
Ms. Sonia Singh	07108778	Director	0	
Mr. Ashish Bharat Ram	00671567	Director	0	
Ms. Tejaswini Chaudha	AFTPC8564K	Company Secretary	0	
Mr. Kedar Dixit	AAUPD6035E	CFO	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Mr. K. M. Saletore	01705850	Whole-time director	30/06/2023	Ceased to be Whole-time Director
Mr. K. M. Saletore	ALAPS5378L	CFO	30/06/2023	Ceased to be CFO wef close of financial year
Mr. Kedar Dixit	AAUPD6035E	CFO	01/07/2023	Appointed as CFO
Mr. Ashish Bharat Ram	00671567	Additional director	01/09/2023	Appointed as Additional Non-Executive Director
Mr. Ashish Bharat Ram	00671567	Director	01/09/2023	Appointed as Non-Executive Director

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	10/08/2023	158,366	75	43.07

B. BOARD MEETINGS

*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	05/05/2023	14	14	100
2	09/08/2023	13	13	100
3	06/11/2023	14	14	100
4	12/02/2024	14	12	85.71

C. COMMITTEE MEETINGS

Number of meetings held

40

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	05/05/2023	3	3	100
2	Audit Committee	30/05/2023	3	3	100
3	Audit Committee	09/08/2023	3	3	100
4	Audit Committee	06/11/2023	3	3	100
5	Audit Committee	12/02/2024	3	3	100
6	Nomination & Remuneration	04/05/2023	3	3	100
7	Nomination & Remuneration	09/08/2023	3	3	100
8	Nomination & Remuneration	06/11/2023	3	3	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
9	Nomination & I	12/02/2024	3	3	100
10	ESG Committee	12/02/2024	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Mr. B.N. Kalya	4	4	100	29	28	96.55	
2	Mr. P.G. Pawe	4	4	100	12	12	100	
3	Mrs. Lalita D. C	4	4	100	1	1	100	
4	Mr. P.H. Ravik	4	4	100	5	5	100	
5	Mr. Dipak Mar	4	4	100	6	6	100	
6	Mr. Murali Siva	4	4	100	4	4	100	
7	Mr. G.K. Agan	4	4	100	17	17	100	
8	Mr. Amit B. Ka	4	4	100	13	13	100	
9	Mr. B.P. Kalya	4	3	75	0	0	0	
10	Mr. S.E. Tandan	4	4	100	0	0	0	
11	Mr. Vimal Bha	4	4	100	11	11	100	
12	Mr. KBS Anan	4	3	75	0	0	0	
13	Ms. Sonia Sing	4	4	100	0	0	0	
14	Mr. Ashish Bha	2	2	100	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	B. N. Kalyani	Managing Director	169,022,847	66,971,000	0	0	235,993,847
2	G.K. Agarwal	Whole-time Director	51,976,610	3,000,000	0	0	54,976,610
3	Amit B. Kalyani	Whole-time Director	46,123,815	25,606,000	0	0	71,729,815
4	B.P. Kalyani	Whole-time Director	29,784,133	19,267,000	0	0	49,051,133
5	S.E. Tandale	Whole-time Director	34,318,247	20,909,000	0	0	55,227,247
6	K. M. Saletore	Whole-time Director	8,026,480	3,394,000	0	0	11,420,480
	Total		339,252,132	139,147,000	0	0	478,399,132

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Tejaswini Chaudhari	Company Secretary	4,693,691	0	0	0	4,693,691
2	Kedar Dixit	CFO	5,409,048	0	0	0	5,409,048
	Total		10,102,739	0	0	0	10,102,739

Number of other directors whose remuneration details to be entered

9

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	P.G. Pawar	Director	0	1,562,500	0	1,250,000	2,812,500
2	Lalita D. Gupte	Director	0	562,500	0	450,000	1,012,500
3	P.H. Ravikumar	Director	0	1,125,000	0	900,000	2,025,000
4	Vimal Bhandari	Director	0	1,500,000	0	1,200,000	2,700,000
5	Dipak Mane	Director	0	875,000	0	700,000	1,575,000
6	Murali Sivaraman	Director	0	750,000	0	600,000	1,350,000
7	KBS Anand	Director	0	375,000	0	300,000	675,000
8	Sonia Singh	Director	0	500,000	0	400,000	900,000
9	Ashish Bharat Ram	Director	0	250,000	0	200,000	450,000
	Total		0	7,500,000	0	6,000,000	13,500,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

7

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
Bharat Forge Limit <input checked="" type="checkbox"/>	National Stock Exc <input checked="" type="checkbox"/>	03/10/2023	Regulation 60(2) of <input checked="" type="checkbox"/>	Rs.10,000	The Company paid the said ar <input checked="" type="checkbox"/>
Bharat Forge Limit <input checked="" type="checkbox"/>	Office of the Princi <input checked="" type="checkbox"/>	06/10/2023	The order has been <input checked="" type="checkbox"/>	Rs. 781	The Company paid the said ar <input checked="" type="checkbox"/>
Basavraj Kalyani (<input checked="" type="checkbox"/>	Additional Chief Ju <input checked="" type="checkbox"/>	09/09/2023	The order has been <input checked="" type="checkbox"/>	Rs. 70,000	The Company paid the said ar <input checked="" type="checkbox"/>
Basavraj Kalyani (<input checked="" type="checkbox"/>	Additional Chief Ju <input checked="" type="checkbox"/>	20/03/2024	The order has been <input checked="" type="checkbox"/>	Rs.30,000	The Company paid the said ar <input checked="" type="checkbox"/>
Basavraj Kalyani (<input checked="" type="checkbox"/>	Additional Chief Ju <input checked="" type="checkbox"/>	26/03/2024	The order has been <input checked="" type="checkbox"/>	Rs. 1,10,000	The Company paid the said ar <input checked="" type="checkbox"/>
Basavraj Kalyani (<input checked="" type="checkbox"/>	Additional Chief Ju <input checked="" type="checkbox"/>	26/03/2024	The order has been <input checked="" type="checkbox"/>	Rs. 1,00,000	The Company paid the said ar <input checked="" type="checkbox"/>
Basavraj Kalyani (<input checked="" type="checkbox"/>	Additional Chief Ju <input checked="" type="checkbox"/>	26/03/2024	The order has been <input checked="" type="checkbox"/>	Rs. 40,000	The Company paid the said ar <input checked="" type="checkbox"/>

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Sridhar Mudaliar

Whether associate or fellow

Associate Fellow

Certificate of practice number

2664

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... 20 dated 14/11/2022

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

00089380

To be digitally signed by

Company Secretary

Company secretary in practice

Membership number

18907

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

--

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

BHARAT FORGE

Annexure I

❖ IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) (d) ISIN of the equity shares of the company is **INE465A01025**

VI. Shareholding Pattern - (b) Public/Other than promoters

10. Others

Category & Name of the Shareholders	Total no. shares held	Percentage
Alternate Investment Funds	11,93,142	0.26
Foreign Portfolio Investors	7,66,98,303	16.48
Trusts	2,03,523	0.04
Trust (Employee)	19,640	0.00
Directors and their relatives (Excluding Independent Directors and Nominee Directors)	25,078	0.01
Other Directors / relatives	7,125	0.00
Key Managerial Personnel	20	0.00
Clearing Members	2,64,176	0.06
HUF	36,37,356	0.78
IEPF	6,29,519	0.14
Shares held by Custodian for GDRs & ADRs	800	0.00
NBFC Registered RBI	4,196	0.00
Provident Funds/ Pension Funds	1,19,66,871	2.57
Sovereign Wealth Funds	8,57,511	0.18
Other Financial Institutions	740	0.00
Total	9,55,08,000	20.51

❖ VI. (a) *SHARE HOLDING PATTERN – Promoters

And

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

(Details, Promoters, Members (other than promoters), Debenture holders)Page no.11

Please take note of the following points with respect to number of Promoters and Promoter Group of the Company as on March 31, 2024:

- Total number of Promoters / Promoter Group after clubbing different folios under single PAN are 27. Additionally, one the Promoter Group entity named 'Babasaheb Kalyani Family Trust' holds 'NIL' shares and is categorized as a part of "Promoter & Promoter



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Group". Considering the above, the total number individuals / entities forming a part of Promoter / Promoter Group is 28. The Company makes disclosures on the above lines in the quarterly Corporate Governance Reports being submitted to the Stock Exchanges where the securities of the Company are listed.

- For reporting number of Promoters / Promoter Group in the Annual Return, the Company has not clubbed the folios of shareholders on the basis of PAN. Hence, on Page 11 of the Annual Return for the financial year ended March 31, 2024, the total number of Promoters is being reported as 61.

❖ **Point VIII (B) (i) *Details of directors and Key managerial personnel as on the closure of financial year:**

The term of Mr. G.K. Agarwal (DIN: 00037678) as Whole-time Director designated as Deputy Managing Director has completed with effect from completion of working hours on March 31, 2024.

❖ **Point IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

(C) Committee Meetings

Sr. No.	Type of the meeting	Date of the meeting	Total Number of members as on the date of the meeting	Attendance	
				No of members attended	% of attendance
11.	ESG Committee Meeting	09/02/2024	3	3	100
12.	Corporate Social Responsibility Committee Meeting	04/05/2023	3	3	100
13.	Corporate Social Responsibility Committee Meeting	08/02/2024	3	3	100
14.	Finance and Risk Management Committee Meeting	21/04/2023	4	4	100
15.	Finance and Risk Management Committee Meeting	11/10/2024	4	3	75



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16.	Stakeholder's Relationship Committee Meeting	04/05/2023	3	3	100
17.	Executive Committee Meeting	10/04/2023	4	4	100
18.	Executive Committee Meeting	28/04/2023	4	4	100
19.	Executive Committee Meeting	19/05/2023	4	4	100
20.	Executive Committee Meeting	21/06/2023	4	4	100
21.	Executive Committee Meeting	03/07/2023	4	4	100
22.	Executive Committee Meeting	17/07/2023	4	4	100
23.	Executive Committee Meeting	07/08/2023	4	4	100
24.	Executive Committee Meeting	21/08/2023	4	4	100
25.	Executive Committee Meeting	11/09/2023	4	4	100
26.	Executive Committee Meeting	16/10/2023	4	4	100
27.	Executive Committee Meeting	02/11/2023	4	4	100
28.	Executive Committee Meeting	20/11/2023	4	4	100
29.	Executive Committee Meeting	11/12/2023	4	4	100
30.	Executive Committee Meeting	10/01/2024	4	4	100
31.	Executive Committee Meeting	29/01/2024	4	4	100
32.	Executive Committee Meeting	21/02/2024	4	4	100
33.	Executive Committee Meeting	11/03/2024	4	4	100
34.	Investment Committee – Strategic Business	21/04/2023	4	4	100
35.	Investment Committee – Strategic Business	14/09/2023	4	4	100
36.	Investment Committee – Strategic Business	01/11/2023	4	4	100
37.	Investment Committee –	29/01/2024	4	4	100



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	Strategic Business				
38.	Investment Committee – Strategic Business	13/03/2024	4	4	100
39.	Investment Committee – Strategic Business	19/03/2024	4	4	100
40.	Investment Committee – Strategic Business	20/03/2024	4	4	100

Point IX. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The salary details of Mr. Kedar Dixit, Chief Financial Officer is disclosed for the period starting from July 01, 2023 till March 31, 2024.



KALYANI

B H A R A T F O R G E

IV -1 (d) - Break up of paid up share capital

There is no change in the total shareholding of the Company, it is constant at 465,588,632 shares however, the only difference is of 333,125 shares in the physical and the DEMAT holding of the Company due to dematerialization request received in the year 01st April 2023 to 31st March 2024.

For Bharat Forge Limited

**Tejaswini Chaudhari
Company Secretary
Membership No.: A18907**

Date: May 08, 2024

Place: Pune



KALYANI

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

and

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015

To,

The Members,

Bharat Forge Limited,

Mundhwa Pune Cantonment Pune- 411036.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bharat Forge Limited** having CIN: L25209PN1961PLC012046 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013, as amended from time to time (the Act) and the rules made thereunder;



- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, External Commercial Borrowings and Overseas Direct Investment, wherever applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations 2018; **(not applicable to the Company during the audit period);**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(not applicable to the Company during the audit period);**
 - e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations 2021;
 - f) The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 (Settlement Regulations) **(not applicable to the Company during the audit period);**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(not applicable to the Company during the audit period);**
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(not applicable to the Company during the audit period)** and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(not applicable to the Company during the audit period).**

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, no other law was applicable specifically to the Company.

We have also examined compliance with the applicable clauses and regulations of the following:

- (i) Secretarial Standards issued by 'The Institute of Company Secretaries of India'; and



- (ii) The Listing Agreement entered into by the Company with Stock Exchange(s) pursuant to The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'SEBI LODR').

During the year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards etc. mentioned above subject to the following observations:

1. The National Stock Exchange of India Limited (NSE) vide email dated October 03, 2023 has imposed a fine of INR 10,000/- for delayed compliance of the Regulation 60(2) of the SEBI LODR, which has been paid by the Company on October 11, 2023 i.e. within the time limit specified by NSE.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Further, in the incidences where, for the purpose of any Board or Committee Meeting, notice, agenda or notes to agenda are circulated with shorter period of less than seven days, all the Directors including Independent Directors have consented to the shorter period of circulation of the same.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:

1. The Company, pursuant to the Power Purchase Agreement and Share Purchase Agreement dated July 27, 2023 by J S Auto Cast Foundry India Private Limited ("JS

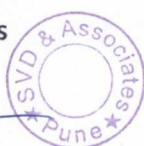


Auto”), a step-down subsidiary of the Company, acquired 26% of equity shares of Ratnakar Energy Private Limited (“REPL”).

2. The Company in its Board meeting dated November 06, 2023 approved the termination of the GDR Program and subsequent delisting from the Luxembourg Stock Exchange. The underlying 800 equity shares in this GDR program are listed on the BSE and NSE and will continue to be listed on both the stock exchanges following the termination of the GDR Program.
3. Application was made by the Company to Registrar of Companies, Pune (ROC) for strike-off of BF Premier Energy Systems Private Limited, a joint venture between the Company’s wholly owned subsidiary - Kalyani Strategic Systems Limited (“KSSL”), and Premier Explosives Limited (“PEL”), which been duly approved by ROC vide letter dated November 25, 2023.
4. Pursuant to the Share Subscription Agreement signed on December 07, 2023, Kalyani Strategic Systems Limited (“KSSL”), a wholly owned subsidiary of the Company, has acquired a majority stake in Zorya Mashproekt India Private Limited (“ZMI”) on January 24, 2024 making it a stepdown subsidiary of the Company.
5. The Company raised an amount of INR. 1,250,000,000/- (Rupees One Thousand Two Hundred and Fifty Million only) by way of issuance and allotment of rated, listed, unsecured, redeemable, non-convertible debentures (“NCDs”), on a private placement basis to investors identified by the Investment Committee at its meeting held on March 20, 2024.

**For SVD & Associates
Company Secretaries**





Sridhar Mudaliar

Partner

FCS No: 6156

C P No: 2664

Peer Review No: 669/2020

UDIN: F006156F000325530

Place: Pune

Date: 08.05.2024

Note: This report is to be read with letter of even date by the Secretarial Auditors, which is annexed as Annexure A and forms an integral part of this report.

'ANNEXURE A'

To,
The Members
Bharat Forge Limited
Mundhwa Pune Cantonment Pune- 411036

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. We have relied on the documents and evidences provided physically and through electronic mode.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For **SVD & Associates**
Company Secretaries



Sridhar Mudaliar
Partner

FCS No: 6156

C P No: 2664

Peer Review No: 669/2020

UDIN: F006156F000325530

Place: Pune

Date: 08.05.2024

