BHARAT FORGE

May 7, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, Maharashtra, India

Symbol: BHFG27
Series: DB

Subject: Board comments on fine levied by the National Stock Exchange of India Limited (NSE)

Reference: Notice bearing Ref. No. NSE/LIST-SOP/DEBT/FINES/0044 dated April 30, 2026 issued by NSE

Dear Sir/ Madam

In terms of the aforesaid NSE notice and the provisions of SEBI Master Circular bearing Ref. No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, this is to inform you that the Board of Directors of the Company, at its meeting held on May 7, 2026, noted that the delay in intimation of the record date under Regulation 60 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was procedural in nature and occurred due to an inadvertent oversight in computation of the prescribed notice period. The Board advised the management to strengthen internal review mechanisms to ensure timely compliance with regulatory requirements.

This is to further inform you that, the Company has paid the fine levied by NSE within the prescribed timeline.

Kindly take the above on your record.

Yours faithfully,
For Bharat Forge Limited

TEJASWINI RAMKRISHNA CHAUDHARI

Digitally signed by TEJASWINI RAMKRISHNA CHAUDHARI
Date: 2026.05.07 17:03:07 +05'30'

Tejaswini Chaudhari
Company Secretary & Compliance Officer
Membership No:. A18907

NSE/LIST-SOP/DEBT/FINES/0044 **April 30, 2026**

To,
The Company Secretary
Bharat Forge Limited
Mundhwa, Pune Cantonment, Pune,
Maharashtra, 411036

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations").

Your attention is drawn towards SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 ("Master Circular"), specifying Standard Operating Procedure for imposing fines and other action in case of non-compliance or delay in compliance with Listing Regulations.

Further, on verification of the Exchange records it has been observed that your Company has not complied with Regulation 60(2) of Listing Regulation for the period ending March 31, 2026. The details of non-compliance and total fine payable by the Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure.**

You are requested to ensure compliance with respective regulations and make the payment of fines **within 15 days of this notice, failing which the Exchange may initiate the actions as prescribed in Master Circular.**

The Company may file request for waiver of fines levied. Kindly mail waiver application to cdaga@nse.co.in, smamodia@nse.co.in, vinodn@nse.co.in and listingsop@nse.co.in. However, before filing an application for waiver of fines, the company is requested to refer to the below policies available on the Exchange's website.

i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Debt.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcement-Debt (Subject: Updates)

This Document is Digitally Signed

Signed by: RACHNA JHA
Date: Thu, Apr 30, 2026 18:46:01 IST
Location: NSE

In case of any clarification, you may contact any of the below-mentioned Exchange Officers from Listing Compliance Department:

- Ms. Duhita Dhure
- Ms. Sonam Yadav

Yours faithfully
For **National Stock Exchange of India Limited**

Rachna Jha
Senior Manager

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Date: Thu, Apr 30, 2026 18:46:01 IST
Location: NSE

Annexure

Regulation	Month	ISIN	Fine amount per ISIN (Rs.)	No. of ISIN(s)	Fine amount (Rs.)
60(2)	31-Mar-2026	INE465A08038	10000	1	10000
				Total Fine	**10000**
				GST (@18%)	**1800**
				Total fine payable	**11800**

Notes:

- If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.
- Please mail the fine payment details including name of the Bank, UTR No., date of payment etc. on listingSOP@nse.co.in
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

The fine paid as above will be credited to IPFT as envisaged in the circular.

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