

BHARAT FORGE

July 17, 2025

To,

BSE Limited

Corporate Relations Department

Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai 400 001

Maharashtra, India

Scrip Code: 500493

National Stock Exchange of India Limited

Listing Department

Exchange Plaza, Plot No. C/1, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai 400 051, Maharashtra, India

Symbol: BHARATFORG

Dear Sir / Madam,

Sub.: Intimation regarding incorporation of a step-down subsidiary

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In continuation with our earlier intimation dated March 27, 2025, we are pleased to inform you that Kalyani Strategic Systems Limited ("KSSL"), a wholly-owned subsidiary of Bharat Forge Limited ("the Company") has incorporated a joint venture company, namely, Aegis Advanced Systems SL on July 17, 2025 in Spain.

Aegis Advanced Systems SL has been incorporated pursuant to a Joint Venture Agreement ("JV Agreement") executed between KSSL and Duma Engineering Group S.L. ("DUMA") with an aim to collaborate for developing technology, product platforms and solutions relating to defence products to address Indian, European and certain other export markets.

The details as required under Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and such other circulars as applicable, is enclosed as **Annexure**.

Kindly take the same on record.

Yours faithfully,

For Bharat Forge Limited

Tejaswini Chaudhari

Company Secretary and Compliance Officer

Membership No.: A18907

Encl.: As above



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com

BHARAT FORGE

Annexure

Disclosures as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and such other circulars as applicable.

a)	Name of the target entity, details in brief such as size, turnover etc.	Name: Aegis Advanced Systems SL Authorized Capital: EUR 3,000 Issued, Subscribed & Paid-up Capital: EUR 3,000 Turnover: Nil, since Aegis Advanced Systems SL is a newly incorporated company.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Aegis Advanced Systems SL has been incorporated as a joint venture between KSSL and DUMA and will be subsidiary of KSSL. The initial subscription by KSSL does not fall within the purview of related party transaction. The promoter/promoter group of the Company have no interest in Aegis Advanced Systems SL.
c)	Industry to which the entity being acquired belongs	Defence Industry
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Aegis Advanced Systems SL is incorporated for the purpose of undertaking development of technology, product platforms and solutions relating to defence products to address Indian, European and certain other export markets. This will result in growth opportunities and business expansion in line with the strategic goals of KSSL and DUMA.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Regulatory approval(s) as is applicable under Spanish law.



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com

BHARAT FORGE

f)	Indicative time period for completion of the acquisition	Acquisition has been completed today i.e. on July 17, 2025.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	90% initial subscription to the share capital i.e. EUR 2,700 by KSSL is in cash.
h)	Cost of acquisition and/or the price at which the shares are acquired	EUR 2,700
i)	Percentage of shareholding / control acquired and / or number of shares acquired	90% of shareholding is held by KSSL. Consequently, Aegis Advanced Systems SL is a step-down subsidiary of the Company.
j)	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief background:</p> <p>KSSL has promoted and incorporated Aegis Advanced Systems SL having its registered office in Spain. It will undertake development of technology, product platforms and solutions relating to defence products to address Indian, European and certain other export markets.</p> <p>Date of incorporation: July 17, 2025</p> <p>Turnover for past 3 years:</p> <p>Nil, since Aegis Advanced Systems SL is a newly incorporated company.</p>



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com