

B H A R A T F O R G E

September 23, 2026

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

Sub.: Intimation of reaffirmation / withdrawal of Credit Ratings

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

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, please be informed that, ICRA has reaffirmed / assigned its ratings of the Company as under:

Sr. No.	Particulars	Rating
1.	Long-term/Short-term - Unallocated limits	[ICRA]AA+(Stable)/ [ICRA]A1+; Reaffirmed
2.	Short-term - Non-fund based – Others	[ICRA]A1+; Reaffirmed
3.	Long-term - Fund-based - Cash credit	[ICRA]AA+(Stable); Reaffirmed
4.	Long-term/Short-term - Fund-based - Term Loan	[ICRA]AA+(Stable)/ [ICRA]A1+; Reaffirmed
5.	Long-term/Short-term - Fund-based - Term Loan	[ICRA]AA+(Stable)/ [ICRA]A1+; assigned
6.	Long-term - Issuer rating	[ICRA]AA+(Stable); Reaffirmed
7.	Bonds/NCD/LTD	[ICRA]AA+(Stable); Reaffirmed

Kindly take the same on your record.

Yours faithfully,

For Bharat Forge Limited

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



KALYANI

CIN L25209PN1961PLC012046

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