

BHARAT FORGE

October 23, 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

Sub.: Clarification / Confirmation on the news item appearing in
www.cnbctv18.com dated October 23, 2025

Ref.: BSE email L/SURV/ONL/RV/AA/ (2025-2026)/ 75 dated October 23, 2025
NSE letter no. NSE/CM/Surveillance/16000 dated October 23, 2025

Dear Sir / Madam,

We refer to your email communication dated October 23, 2025 seeking responses from the Bharat Forge Limited ("**BFL / Company**") to the queries raised by you regarding the news items under reference.

In response to the queries raised by you, we would like to submit our responses as follows:

- 1. Whether such negotiations were/are taking place? If yes, please provide details along with the sequence of events in chronological order from the start of negotiations till date:**

BFL had bid for Indian Army's Close Quarters Battle Carbine ("CQB Carbine") requirement for supply of 4,25,000 (quantity) CQB Carbines. The bid was submitted by BFL for this Program in March 2023. After rigorous trials by the Indian Army, the commercial bids were open in July 2025. For this Program, BFL has been qualified as L1 bidder for supply of 60% of total order.

At present, the contract finalization process is underway with the Ministry of Defence and the contract is not signed as on date.

The Indian Army during its press conference held on October 22, 2025 has referred to the above Program and briefed on the developments made so far.

The Company will inform the Stock Exchange(s) as and when the definitive agreement is signed, subject to materiality thresholds as prescribed under Regulation 30(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.
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B H A R A T F O R G E

2. **Whether you/your team are aware of any information not yet announced to the Exchanges that could explain the aforesaid movement in the trading price.**

There is no material information other than specified above.

3. **In case of any regulatory or legal proceedings, please share details regarding their initiation and/or outcome.**

No such instance other than what is already intimated to the Stock Exchange(s) from time-to-time. To further clarify, there is nothing to report under this section for the current news / rumors circulating in the market.

We sincerely trust the aforesaid information provides sufficient clarification to your queries.

Please let us know if you need any further clarification / information from us.

Thanking you,

Yours faithfully,

For Bharat Forge Limited

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



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