

B H A R A T F O R G E

May 27, 2025

To,

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
BSE SCRIP CODE – 500493

National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Dear Sir/Madam,

Subject: Update on litigation - Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In furtherance to our intimation dated August 14, 2023 relating to the litigation involving Mr. Tarsem Jain, this is to inform that the Hon'ble Delhi High Court has, vide order dated May 26, 2025 ("**the Order**"), allowed the appeal filed by the Company and its wholly owned subsidiary, BF Infrastructure Limited, under Section 34 of the Arbitration and Conciliation Act, 1996. As a result, the arbitral award dated May 10, 2019, has been set aside, and the enforcement petition filed by Mr. Tarsem Jain has also been dismissed.

Relevant details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in **Annexure I**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI

BHARAT FORGE

Annexure I

Disclosure under Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Sr. No	Particulars	Information
1	Name of the authority	Hon'ble Delhi High Court
2	Nature and details of the action(s) taken, initiated or order(s) passed	<p>The Hon'ble Delhi High Court, vide its order dated May 26, 2025, allowed the appeals filed by the Company and its wholly owned subsidiary, BF Infrastructure Limited, under Section 34 of the Arbitration and Conciliation Act, 1996. The Court set aside the arbitral award dated May 10, 2019, which sought recovery of approximately ₹77 crores along with interest. Also, the Court dismissed the enforcement petition filed by Mr. Tarsem Jain.</p> <p>The Court held that the arbitrator was unilaterally appointed and therefore the appointment of arbitrator is <i>void ab initio</i> and also the proceedings conducted by the arbitrator is bad in law.</p>
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	May 26, 2025.
4	Details of the violation(s)/contravention(s) Committed or alleged to be committed	NA
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no financial liability arising on the Company pursuant to the order. Accordingly, there is no positive or negative impact on financial position of the Company.



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