

BGL/SEC/NSE/3/NOVEMBER 2019-2020

BGL/SEC/BSE/2/NOVEMBER 2019-2020

November 15, 2019

The Manager (Listing)
National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C-1, G - Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
PJ Towers, Dalal Street,
Fort,
Mumbai - 400001

SYMBOL: BHARATGEAR

STOCK CODE: 505688

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("the Regulations") and in terms of our letter dated July 03, 2019 with regard to the approval of Board of Directors in its meeting held on July 02, 2019 for the acquisition of 1,48,77,038 (One Crore Forty Eight Lakhs Seventy Seven Thousand Thirty Eight) equity shares constituting 100% of the equity paid-up capital of Xlerate Driveline India Limited (XDIL), a group company of the Company, this is to inform that the Board of Directors in its meeting held on November 14, 2019 has decided to defer the proposal of acquisition of XDIL due to adverse market conditions and further concentrating on cost cutting measures to overcome the prolong subdued market and further not moving ahead with the acquisition as of now.

The Board may re-consider the said proposal in future as and when the market conditions gets improved, as it may deem fit in the best interest of the Company.

You are requested to kindly take the same on records.

Thanking you,
Yours faithfully,
For **BHARAT GEARS LIMITED**


Prashant Khattry
Head (Legal) & Company Secretary

