BHARAT FORGE

SECT/01-2014-15

September 30, 2014

The General Manager,
Corporate Relationship Deptt., **(BSE SCRIP CODE – 500493)**
Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

FAX: 022-22722037 /22722039/ 22722041
22722061/ 22723121 / 22723719

The Secretary,
National Stock Exchange of India Ltd.,
'Exchange Plaza',
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051.

Symbol	BHARATFORG
Series	EQ

FAX : 022 – 26598237 / 38

The Secretary,
Pune Stock Exchange Ltd.,
Shivleela Chambers,
752, Sadashiv Peth,
R. B. Kumthekar Marg,
Pune 411 030.

FAX: 020 - 24461227 / 24460082

Dear Sir,

Ref: Update on subsidiary - BF Elbit Advanced Systems Private Limited.

This is to inform you that BF Elbit Advanced Systems Private Limited, the wholly owned subsidiary of Bharat Forge Limited (BFL) has issued 3,513 equity shares of Rs.10/- each to Elbit Systems Land and C4I Limited (Elbit) - the other JV Partner. Consequently, BF Elbit Advanced Systems Private Limited has become a Joint Venture subsidiary Company of BFL. As a result, now BFL and Elbit are holding 74% and 26% equity share capital of BF Elbit Advanced Systems Private Limited, respectively.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **Bharat Forge Limited,**

Anand C. Daga
Vice President (Legal) &
Company Secretary

KALYANI
GROUP COMPANY