BHARAT FORGE

October 26, 2015

The General Manager,
Corporate Relationship Deptt.,
Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

(BSE SCRIP CODE – 500493)

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

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza', C-1, Block-G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051.

FAX : 022 – 26598237 / 38

Symbol	BHARATFORG
Series	EQ

Dear Sirs,

Re: Corporate reorganization of European subsidiaries of the Company - Intimation under the Listing Agreement

Pursuant to the Listing Agreement, we wish to inform you that with a view to streamline the operations of European subsidiaries of the Company, CDP Bharat Forge GmbH, Germany (CDP BF), a direct subsidiary of the Company in Germany, has undertaken a corporate reorganization along with its subsidiaries. Such restructuring will facilitate fiscal consolidation, tax consolidation, efficient management and reduction in cost of compliances. This restructuring will not have any adverse impact on the consolidated financials of the Company.

In the first phase of the reorganization, the manufacturing operations of CDP Bharat forge have been transferred to a new subsidiary Company in Germany viz. Bharat Forge CDP GmbH (BF CDP), CDP BF has been re-named as "Bharat Forge Global Holding GmbH" (BF GH) and this entity will continue to serve as the Holding Company for the Company's investments in Europe. In relation to this new structure, the consequent changes (including any changes to legal form) to the other entities within the group are being implemented.

All the transactions are within Bharat Forge Group only and at book value. This would not have any impact on the day-to-day operations of the Company.

We request you to take a note of the above and bring the same to the notice of all concerned.

Thanking you,

Yours Faithfully
For **Bharat Forge Limited,**

Anand Daga
Vice President (Legal) &
Company Secretary

KALYANI
GROUP COMPANY