

SAMEER KANWAR

H/34-1
DLF Phase-1
GURUGRAM -122001
HARYANA

BY EMAIL/SPEED POST

April 03rd 2025

The Manager
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
PJ Towers, Dalal Street,
Fort, Mumbai - 400 001.

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

The Chairman,
Audit Committee
Bharat Gears Limited.
20 K.M. Mathura Road,
P.O. Box - 353, P.O. Amar Nagar,
Faridabad - 121 003.

Sub: Disclosure under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Madam,

1. In terms of Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I hereby declare that the promoter group of M/s Bharat Gears Limited comprising of Mr. S.P. Kanwar, Mr. Sameer Kanwar, Mr. Sachit Kanwar and other private limited companies, had entered into a binding Memorandum of Family Settlement dated 13.04.2012 ("MoFS"), whereunder it was inter alia, agreed as under:

"2.1. (i) As per the Family Settlement it has been decided that Sh. S.P. Kanwar (Party of the First Part) & Sh. Sameer Kanwar (Party of the Second Part) shall have the exclusive and separate ownership, management and control of M/s Bharat Gears Limited along with its business interest, assets and liabilities which are presently owned, controlled and/or managed jointly by Party of First, Second and Third

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Part & its entities. It is mutually agreed that the shares held by Sh. S.P. Kanwar in Bharat Gears Limited (after his demise) shall stand bequeathed to Sh. Sameer Kanwar to vest with the later, the exclusive control of M/s Bharat Gears Limited.”

A copy of the MoFS is enclosed herewith as Enclosure 1.

2. A perusal of the same shows that I became owner of and otherwise well and sufficiently entitled to the shareholding of the promoter group in the company. No necessity was felt of immediate transfer of shares in my favour as it was settled amongst the parties that Mr. S.P. Kanwar shall hold the shares in fiduciary capacity and as trustee for my benefit. Apropos the MoFs, it was further settled that Mr. S.P. Kanwar shall act on my instructions with respect to the said shareholding. The shareholding was agreed to be transferred over a period of time.
3. Accordingly, I state that I am the owner of the entire promoter group shareholding in the company i.e. of 84,93,503 number of shares representing approx. 55.31% shareholding of Bharat Gears Limited, presently reflecting in the name of Mr. S.P. Kanwar (either on his own or through persons acting in concert).
4. And accordingly, I declare that:
 - I am the exclusive and separate owner of 84,93,503 number of shares representing approx. 55.31% shareholding of Bharat Gears Limited.
5. Mr. S.P. Kanwar has already made a statement before the Hon'ble High Court of Delhi in the case titled as *Mr. Sameer Kanwar vs. Mr. S.P. Kanwar & Ors.* bearing no. CS (OS) 725/2023 that he (Mr. S.P. Kanwar) shall not be shall not create any third-party interest or transfer the shareholding that is held by him in favour of any third party or other family members except Mr. Sameer Kanwar. Said statement has been continued from time to time. Accordingly, the Hon'ble High Court has restricted the transfer of shares held in the name of Mr. S.P. Kanwar in Bharat Gears Ltd and other group companies.
6. Further, in terms of the order dated March 12th 2024 passed in the same matter, restriction has been imposed on Mr. S.P. Kanwar on pledging the shares held in the name of the promoter group without the express consent

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of the undersigned. Accordingly, if Mr. S.P. Kanwar approached any *Bank/Financial Institutions to avail certain credit limits for the business of the company and for the said purpose, if any shares have to be pledged, the same cannot be done without the specific consent of the undersigned subject to passing of a board resolution.*

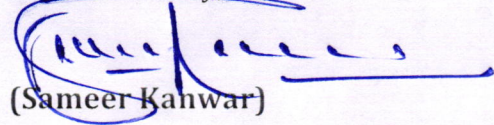
Therefore, it is implied to state that since the shares held by Mr. S.P. Kanwar are not freely transferable and also cannot be pledged with his free will and subject to my permission only, the shareholding of Mr. S.P. Kanwar in Bharat Gears Limited is presumed to be encumbered and the further necessary directions with regard to the shareholding shall be provided by the Hon'ble High Court of Delhi.

A copy of the orders dated March 12th 2024 passed by the Hon'ble High Court of Delhi in the case titled as *Sameer Kanwar vs. Mr. SP Kanwar & Ors.* bearing no. CS(OS) 725/2023, still continuing in terms of the further order(s) of the Hon'ble High Court of Delhi is enclosed herewith as Enclosure 2.

7. You are hereby requested to take the same on record.

Thanking you.

Yours faithfully,



(Sameer Kanwar)

Encl: As above

Cc:

Company Secretary
Bharat Gears Limited
20 KM Mathura Road, PO Box 353,
PO Amar Nagar, Faridabad - 121003

Mr. S.P. Kanwar
A3, Greater Kailash Part 1,
New Delhi - 110048

Mr. Sachit Kanwar
A3, Greater Kailash Part 1,
New Delhi - 110048