

BHARAT FORGE

March 13, 2024

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 Ltd.,
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Subject: Intimation of Credit Ratings

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that, ICRA has reaffirmed its ratings of the Company as under:

| Sr. No. | Particulars | Rating |
|---------|---|--|
| 1. | Long Term – Fund Based / Working Capital Facilities | [ICRA]AA+ (Stable); reaffirmed |
| 2. | Long Term / Short Term – Fund Based / Term Loan | [ICRA]AA+ (Stable)/ [ICRA]A1+; reaffirmed / assigned for enhanced amount |
| 3. | Non-Fund Based Facilities | [ICRA]A1+; reaffirmed |
| 4. | Long Term – Non Convertible Debentures (Rs. 700 crores) | [ICRA]AA+ (Stable); reaffirmed |
| 5. | Long Term – Non Convertible Debentures (Rs. 125 crores) | [ICRA]AA+ (Stable); assigned |
| 6. | Issuer Rating | [ICRA]AA+ (Stable); reaffirmed |
| 7. | Long Term / Short Term – Unallocated Limits | [ICRA]AA+ (Stable)/ [ICRA]A1+; reaffirmed |

Submitted for your kind reference and records.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer



KALYANI