

# BHARAT FORGE

## ANNEXURE

To,  
The Head Operations  
Axis Trustee Services Ltd,  
The Ruby, 2<sup>nd</sup> Floor (SW)  
29, Senapati Bapat Marg,  
Dadar West, Mumbai – 400 028

Dear Sir,

### Sub: Quarterly Compliance Report for the Quarter ending 30-06-2021

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, we furnish the required information for your needful.

Sr	Particulars Of Information/Documents	Furnished Yes/No																		
1.	<b><u>Regulatory Requirement:</u></b>																			
a.	<p>An updated list of Debenture holders registered in the Register of Debenture Holders/BENPOS in the following format:</p> <table border="1"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>ISIN no.</th> <th>Series/ tranche</th> <th>Name(s) of Debenture Holder</th> <th>Address</th> <th>Contact No.</th> <th>Email Id</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS						ISIN no.	Series/ tranche	Name(s) of Debenture Holder	Address	Contact No.	Email Id							Attached as <b>Annexure 1.</b>
ISSUE-WISE PARTICULARS																				
ISIN no.	Series/ tranche	Name(s) of Debenture Holder	Address	Contact No.	Email Id															
b.	<p>Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.</p> <table border="1"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>ISI N No.</th> <th>No. of pending Complaints at the end of last quarter</th> <th>No. of complaints received during the quarter</th> <th>No. of complaints pending at the end of quarter</th> <th>Nature of the Complaint(s)</th> <th>Reason (if pending for more than 30 days)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS						ISI N No.	No. of pending Complaints at the end of last quarter	No. of complaints received during the quarter	No. of complaints pending at the end of quarter	Nature of the Complaint(s)	Reason (if pending for more than 30 days)							We have not received any complaints/grievances from Debenture Holder.
ISSUE-WISE PARTICULARS																				
ISI N No.	No. of pending Complaints at the end of last quarter	No. of complaints received during the quarter	No. of complaints pending at the end of quarter	Nature of the Complaint(s)	Reason (if pending for more than 30 days)															
2.	<b><u>Management Confirmations:</u></b>	Furnished Yes/No																		
a.	<p>A Certificate cum Confirmation duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager of the Company to the effect that:-</p> <table border="1"> <thead> <tr> <th colspan="5">Interest/Principal (Issue wise)</th> </tr> <tr> <th>ISIN No</th> <th>Series/ tranche</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/unpaid (date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Interest/Principal (Issue wise)					ISIN No	Series/ tranche	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of						Attached as <b>Annexure 2.</b>			
Interest/Principal (Issue wise)																				
ISIN No	Series/ tranche	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of																



**KALYANI**  
GROUP COMPANY

# BHARAT FORGE

						Interest / principal
b. <u>Security and insurance</u> <sup>1</sup> :						
	i. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company.					Since the debentures are unsecured, hence Not Applicable.
	ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.					
	iii. Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the timelines within which the same shall be created					
	iv. The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof					
	v. All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.					
	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement	
c. <u>Statutory:</u>						
	i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date					Yes/No
	ii. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof					Yes
	iii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)					No
						No

<sup>1</sup> NA for unsecured debentures



**KALYANI**  
GROUP COMPANY

# BHARAT FORGE

	iv. any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	No
	v. Change, if any, in the nature and conduct of the business by the Company	No
	vi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	No
	vii. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	No
	viii. Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	No
	ix. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.	No
d.	Others:	<b>Yes/No</b>
	i. Details of revisions in the credit rating (if any) <b>(rationale to be attached);</b>	ICRA has revised its long term outlook to Stable from Negative and has reaffirmed the ratings at AA+. Copy of Credit Rating received from ICRA is attached herewith as <b>Annexure 3.</b>
	ii. Details of Corporate Debt Restructuring (if any);	No
	iii. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	No
	iv. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	No
	v. Details of one time settlement with any bank (if any);	No
	vi. Details of Reference to Insolvency or a petition (if any) filed by any creditor	No
	vii. Confirmation that a functional website containing, amongst others, the following information is maintained by the Company:-	Yes



**KALYANI**  
GROUP COMPANY

# BHARAT FORGE

	<ul style="list-style-type: none"> <li>• email address for grievance redressal and other relevant details;</li> <li>• name of the debenture trustees with full contact details;</li> <li>• the information, report, notices, call letters, circulars, proceedings, etc., concerning non-convertible redeemable preference shares or non-convertible debt securities;</li> <li>• all information and reports including compliance reports filed by the Company;</li> <li>• Default by issuer to pay interest or redemption amount [if any]</li> <li>• failure to create a charge on the assets [if any]</li> <li>• revision in rating assigned to the NCDs [if any]</li> </ul>	
<b>3.</b>	<b><u>Copies of the following information/documents (to be attached):-</u></b> <b>(a) to (g) applicable in case of secured issuances.</b>	<b>Furnished Yes/No</b>
a.	Asset cover Certificate <sup>2</sup>	Since the debentures are unsecured, hence Not Applicable.
b.	A statement of value of pledged securities <sup>3</sup>	
c.	A statement of value of Debt Service Reserve Account or any other form of security <sup>4</sup>	
d.	Net worth certificates of personal guarantors [if any] <sup>5</sup>	
e.	Financials/value of corporate guarantor [If any] prepared on basis of audited financial statement etc. of the guarantors <sup>6</sup>	
f.	Valuation report and title search report for immovable and movable secured assets <sup>7</sup>	
g.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'	
i.	Periodical reports from lead bank regarding progress of the Project	Not Applicable
j.	Certified True Copy of quarterly and year-to-date standalone financial results <sup>8</sup>	Financial Results for the quarter and year ended June 30, 2021 were sent through email on August 12, 2021.

<sup>2</sup> To be submitted within 30/45 days from the end of each quarter. To be submitted in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

<sup>3</sup> To be submitted within 30/45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

<sup>4</sup> To be submitted within 30/45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

<sup>5</sup> To be submitted within 30/45 days from end of the second and fourth quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

<sup>6</sup> To be submitted within 45/60 days from end of each financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

<sup>7</sup> To be submitted within 45/60 days from end of each financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

<sup>8</sup> Regulation 33(3) (a) of SEBI LODR Regulations –applicable only if the Company has its equity shares listed of Stock Exchange



**KALYANI**  
GROUP COMPANY

# BHARAT FORGE

k.	A certificate from the statutory auditor of the Company with respect to the use of proceeds raised through the issue of Debentures at end of each year from Deemed Date of Allotment, until the funds are fully utilized.	Attached as <b>Annexure 4.</b>
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For **Bharat Forge Limited**

  
**Tejaswini Chaudhari**  
Company Secretary



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