

# BHARAT FORGE

## Annexure - 1

Date: June 6, 2014

The Manager,  
Listing Deptt.  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

Dear Sir,

**Re: Half yearly communication for dissemination to debenture holders (In Compliance with the Listing Agreement) for the half year ended on March 31, 2014**

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt. Securities) Regulations, 2008 and the Listing Agreement, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures (NCDs) have been listed with your Stock Exchange:

### Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Amount in Rs.)	Amt. of Issue (Rs. in cr.)	Latest credit rating
10.75 % Redeemable Secured NCDs of Rs. 350 Crore	22.09.2009	18.11.2009	3500	750,000	350	ICRA "AA" stable outlook
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	28.04.2010	04.05.2010	1760	1,000,000	176	ICRA "AA" stable outlook

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above. The Credit Rating at the time of issue was [ICRA] LA+ with stable outlook, which has been upgraded as [ICRA] AA with stable outlook, as per the certificate dated May 5, 2014 issued by ICRA Limited attached as Exhibit - I.
3. 3,500 - 10.75% Redeemable Secured Non-Convertible Debentures of Rs. 750,000/- each (upon redemption at par of 25% installment due on March 22, 2014) are secured by (i) First pari-passu Mortgage in favour of the Trustees, of all rights and interest on the Company's immovable properties situated at Mundhwa, Satara and Chakan with negative lien on properties situated at Jejuri and Baramati; and (ii) First pari-passu charge in favour of the Trustees by way of hypothecation of movable properties, present and future both such as all plant and machinery, equipments, tools, furniture & fixtures etc., as described in Debenture Trust - cum - Mortgage Deed dated December 14, 2009 Debenture Trust-cum-Mortgage



BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: +91 20 2670 2777 (DID) FAX: +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)  
Email: bharatforge@bharatforge.com WEBSITE: www.bharatforge.com

CIN : L25209PN1961PLC012046

*Handwritten signature and initials in blue ink.*

# BHARAT FORGE

Deed dated April 30, 2009, Release Deed dated April 1, 2013 and Release Deed dated March 15, 2014 and

1,760 - 10.75 % Redeemable Secured Non-Convertible Debentures of Rs. 1,000,000/- each are secured by (i) First pari-passu Mortgage in favour of Trustees, of all rights and interest on the Company's immovable properties, present and future situated at Mundhwa, Chakan, and Satara with negative lien on properties situated at Jejuri and Baramati as described in schedule-I as per Debenture Trust-cum-Mortgage Deed dated June, 28, 2010 and (ii) First pari-passu Charge in favour of the Trustees on moveable properties, present & future as described in Schedule-II as per Debenture Trust-cum-Mortgage Deed dated June 28, 2010 Debenture Trust-cum-Mortgage Deed dated April 30, 2009, Release Deed dated April 1, 2013 and Release Deed dated March 15, 2014.

4. The asset cover is 2.76 times as on March 31, 2014 and is adequate as per the terms of issue. The Asset Cover Certificate dated June 3, 2014 duly signed by the Chartered Accountant is attached as Exhibit - II.
5. The Net Debt Equity Ratio is 0.35 as on March 31, 2014. (The copy of financial results for the quarter and year ended on March 31, 2014 is attached as Exhibit - III)
6. The due date of payment of principal and interest and the actual date of payment for the half-year ended on March 31, 2014 are as under:

**Details of redemption & payment of interest during last half year ended on March 31, 2014:**

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
10.75 % Redeemable Secured NCDs of Rs. 350 Crore	PRINCIPAL	March 22, 2014	Rs. 875,000,000/-	March 22, 2014
10.75 % Redeemable Secured NCDs of Rs. 350 Crore	INTEREST	March 22, 2014	Rs. 186,578,767/-	March 22, 2014
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	INTEREST	October 28, 2013	Rs. 94,859,178/-	October 28, 2013

7. The due date of payment of principal and interest of the above said NCDs during the next half-year i.e. April 1, 2014 to September 30, 2014 are as under:



**KALYANI**  
GROUP COMPANY

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: +91 20 2670 2777 (DID) FAX: +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)  
Email: bharatforge@bharatforge.com WEBSITE: www.bharatforge.com

**CIN : L25209PN1961PLC012046**

*Handwritten signature/initials in blue ink.*



# BHARAT FORGE

## Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
10.75 % Redeemable Secured NCDs of Rs. 350 Crore	PRINCIPAL	September 22, 2014	Rs. 1,750,000,000/-
10.75 % Redeemable Secured NCDs of Rs. 350 Crore	INTEREST	September 22, 2014	Rs. 142,253,425/-
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	PRINCIPAL	April 28, 2014	Rs. 616,000,000/-
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	INTEREST	April 28, 2014	Rs. 94,340,822/-

Company does not expect default in payment of interest due in the next half year.

8. The financial results for the quarter and year ended on March 31, 2014 are attached as per the format in Exhibit – III of listing agreement.
9. We confirm having notified the Stock Exchange about the events as detailed in clause 19 of the Listing Agreement, which have taken place during half year ended on March 31, 2014, as per the details given below:

Event described in clause 19	Action taken by Company	Remarks
Not applicable *	Not applicable *	Not applicable *

\* Not applicable since equity shares of the Company are listed.

10. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer : Mr. Prashant S. Vaishampayan

(B) Designation : Vice President (Legal) & Company Secretary

(C) Correspondence Address : Mundhwa, Pune Cantonment, Pune 411 036

(D) Phone, Fax No. : 020 – 6704 2722, 020 – 2682 2163

(E) Email ID : prashant.vaishampayan@bharatforge.com

11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.



**KALYANI**  
GROUP COMPANY

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: +91 20 2670 2777 (DID) FAX: +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)  
Email: bharatforge@bharatforge.com WEBSITE: www.bharatforge.com

**CIN : L25209PN1961PLC012046**

# BHARAT FORGE

Thanking you,

Yours sincerely,  
For Bharat Forge Limited



Mohan Sapre  
Sr. Vice President – Finance



Prashant S. Vaishampayan  
Vice President (Legal) & Company Secretary

The name and address of the trustees is as follows:

**New name & address of Debenture Trustee**

GDA Trusteeship Limited  
"GDA HOUSE", Plot No.85, Survey No. 94/95  
Paud Road, Pune- 411038  
Telephone No. 020 – 2528 0081  
Fax No. 020 – 2528 0275  
Email ID : dt@gdatrustee.com

Remarks if any, of Debenture Trustee:



Countersigned by:  
For GDA Trusteeship Limited  
Debenture Trustees



KALYANI  
GROUP COMPANY

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: +91 20 2670 2777 (DID) FAX: +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)  
Email: bharatforge@bharatforge.com WEBSITE: www.bharatforge.com

CIN : L25209PN1961PLC012046



# BHARAT FORGE

## Annexure – 2

Date: June 6, 2014

### Declaration

We hereby certify and declare that ---

- (A) the proceeds of the respective issues of NCDs of the Company, were utilized for the purpose as mentioned in the respective Information Memorandum of the respective issues;
- (B) the status of Cash-Flow of the Company for payment of interest and redemption of principal of the NCDs issued is as follows:  
  
The Company has adequate cash flow for payment of interest and redemption of principal of the NCDs
- (C) the adequate amount of 'Debenture Redemption Reserve' is created for the half year ended on March 31, 2014.
- (D) as on date, the value of the assets charged to the GDA Trusteeship Ltd. (erstwhile GDA Trustee & Consultancy Ltd.), the Debenture Trustees in respect of Non-Convertible Debentures issued from time to time by this Company in pursuance of the Trust Deeds executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee;
- (E) we have complied with all the terms and conditions of each of the issues as well as all the provisions of Laws, Rules and Regulations including Securities Contract Act & Rules and guidelines of SEBI;
- (F) There are no other events / change / action / proceedings / attachments affecting or likely to affect the interest of NCD-holders.

Yours sincerely,  
**For Bharat Forge Limited**



**Mohan Sapre**  
Sr. Vice President - Finance



**KALYANI**  
GROUP COMPANY



**Prashant S. Vaishampayan**  
Vice President (Legal) &  
Company Secretary

# BHARAT FORGE

### Annexure – 3

Date: June 6, 2014

GDA Trusteeship Limited  
"GDA HOUSE", Plot No.85  
Survey No. 94/95  
Paud Road, Pune- 411038

**Sub: Details of Complaints for the half year ended on March 31, 2014**

**A) Status of Investor Grievance:**

<b>No. of Complaints pending at the end of previous half-year (September 30, 2013)</b>	<b>No. of Complaints received during the half-year (March 31, 2014)</b>	<b>No. of Complaints resolved during the half-year</b>
Nil	Nil	Nil

**B) Details of complaints pending for more than 30 days:**

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
Nil					

Yours sincerely,  
**For Bharat Forge Limited**

सहायक

**Mohan Sapre**  
**Sr. Vice President –Finance**

Pravish Kumar Singh

**Prashant S. Vaishampayan**  
Vice President (Legal) &  
Company Secretary



**KALYANI**  
GROUP COMPANY

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: +91 20 2670 2777 (DID) FAX: +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)  
Email: [bharatforge@bharatforge.com](mailto:bharatforge@bharatforge.com) WEBSITE: [www.bharatforge.com](http://www.bharatforge.com)

CIN : L25209PN1961PLC012046



# BHARAT FORGE

## Annexure – 1

Date: June 6, 2014

The Manager,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

Dear Sir,

**Re: Half yearly communication for dissemination to debenture holders (In Compliance with the Listing Agreement) for the half year ended on March 31, 2014**

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt. Securities) Regulations, 2008 and the Listing Agreement, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures (NCD's) have been listed with your Stock Exchange:

### Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Amount in Rs.)	Amt. of Issue (Rs. in cr.)	Latest credit rating
11.95 % Redeemable Secured NCDs of Rs. 250 Crore	January 5, 2009	February 20, 2009	2500	1,000,000	250	ICRA "AA" stable outlook
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	April 28, 2010	04.05.2010	1760	1,000,000	176	ICRA "AA" stable outlook

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above. The Credit Rating for 11.95 % Redeemable Secured NCD of Rs. 250 Crore at the time of issue was [ICRA] LAA with negative outlook, which has been upgraded as [ICRA] AA with stable outlook and The Credit Rating for 10.75 % Redeemable Secured NCD's of Rs.176 Crore at the time of issue was [ICRA] LA+ with stable outlook, which has been upgraded as [ICRA] AA with stable outlook, as per the certificate dated May 5, 2014 issued by ICRA Limited attached as Exhibit I.
3. 2,500 - 11.95 % Redeemable Secured Non-Convertible Debentures of Rs. 1,000,000/- each are secured by (i) First pari-passu Mortgage in favour of the Trustees, of all rights and interest on the Company's immovable properties situated at Mundhwa, Satara and Chakan with negative lien on properties situated at Jejuri and Baramati; and (ii) First pari-passu charge in favour of the Trustees by way of hypothecation of movable properties, present and future both such as all plant and machinery, equipments, tools, furniture & fixtures etc., as described in Debenture Trust-cum - Mortgage Deed dated April 30, 2009. Debenture Trust-cum-Mortgage Deed dated April 30, 2009. Release Deed dated April 1, 2013 and Release Deed dated March 15, 2014 and



KALYANI  
GROUP COMPANY

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: +91 20 2670 2777 (DID) FAX: +91 20 2682 0699 (Export), 2682 2387 (Sales/Mktg) 2682 2163 (Materials)  
Email: bharatforge@bharatforge.com WEBSITE: www.bharatforge.com

CIN : L25209PN1961PLC012046

*P30*  
*20*



# BHARAT FORGE

1,760 - 10.75 % Redeemable Secured Non-Convertible Debentures of Rs. 1,000,000/- each are secured by (i) First pari-passu Mortgage in favour of Trustees, of all rights and interest on the Company's immovable properties, present and future situated at Mundhwa, Chakan, and Satara with negative lien on properties situated at Jejuri and Baramati as described in schedule-I as per Debenture Trust-cum-Mortgage Deed dated June 28, 2010 and (ii) First pari-passu Charge in favour of the Trustees on moveable properties, present & future as described in Schedule-II as per Debenture Trust-cum-Mortgage Deed dated June 28, 2010, Release Deed dated April 1, 2013 and Release Deed dated March 15, 2014.

4. The asset cover is 2.76 times as on March 31, 2014 and is adequate as per the terms of issue. The Asset Cover Certificate dated June 3, 2014 duly signed by the Chartered Accountant is attached as Exhibit II.
5. The Net Debt Equity Ratio is 0.35 as on March 31, 2014. (The copy of financial results for the quarter and year ended on March 31, 2014 are attached as Exhibit III).
6. The due date of payment of principal and interest and the actual date of payment for the half -year ended on March 31, 2014 are as under:

## Details of redemption & payment of interest during last half year ended on March 31, 2014:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
11.95 % Redeemable Secured NCDs of Rs. 250 Crore	INTEREST	October 5, 2013	Rs. 75,301,370/-	October 5, 2013
11.95 % Redeemable Secured NCDs of Rs. 250 Crore	INTEREST	January 5, 2014	Rs. 76,119,863/-	January 6, 2014
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	INTEREST	October 28, 2013	Rs. 94,859,178/-	October 28, 2013

7. The due date of payment of principal and interest of the above said NCDs during the next half-year i.e. April 1, 2014 to September 30, 2014 are as under:

## Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal/ Interest)	Due date of payment	Amount (Rs.)
11.95 % Redeemable Secured NCDs of Rs. 250 Crore	INTEREST	April 5, 2014	Rs. 72,845,890/-
11.95 % Redeemable Secured NCDs of Rs. 250 Crore	INTEREST	July 5, 2014	Rs. 74,482,877/-
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	INTEREST	April 28, 2014	Rs. 94,340,822/-
10.75 % Redeemable Secured NCDs of Rs. 176 Crore	PRINCIPAL	April 28, 2014	Rs. 616,000,000/-

Company does not expect default in payment of interest due in the next half year.



*Handwritten signature*



# BHARAT FORGE

8. The financial results for the quarter and year ended on March 31, 2014 are attached as per the format in Exhibit - III of listing agreement.
9. We confirm having notified the Stock Exchange about the events as detailed in clause 19 of the Listing Agreement, which have taken place during half year ended on March 31, 2014, as per the details given below:

Event described in clause 19	Action taken by Company	Remarks
Not applicable *	Not applicable *	Not applicable *

\* Not applicable since equity shares of the Company are listed.

10. The name, designation and contact details of "Compliance Officer" of this company are as under:


(A) Name of Compliance Officer : Mr. Prashant S. Vaishampayan  
(B) Designation : Vice President (Legal) & Company Secretary  
(C) Correspondence Address : Mundhwa, Pune Cantonment, Pune 411 036  
(D) Phone, Fax No. : 020 – 6704 2722, 020 – 2682 2163  
(E) Email ID : prashant.vaishampayan@bharatforge.com

11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,  
For Bharat Forge Limited

  
Mohan Sapre  
Sr. Vice President - Finance

  
Prashant S. Vaishampayan  
Vice President (Legal) & Company Secretary

The name and address of the trustees is as follows:

**New name & address of Debenture Trustee**

GDA Trusteeship Limited  
"GDA HOUSE", Plot No.85, Survey No. 94/95  
Paud Road, Pune- 411038  
Telephone No. 020 – 2528 0081  
Fax No. 020 – 2528 0275  
Email ID : dt@gdatrustee.com

**Remarks if any, of Debenture Trustee:**



Countersigned by:  
For GDA Trusteeship Limited  
Debenture Trustee



KALYANI  
GROUP COMPANY

# BHARAT FORGE

Annexure – 2

Date: June 6, 2014

## Declaration

We hereby certify and declare that ---

(A) the proceeds of the respective issues of NCDs of the Company, were utilized for the purpose as mentioned in the respective Information Memorandum of the respective issues;

(B) the status of Cash-Flow of the Company for payment of interest and redemption of principal of the NCDs issued is as follows:

The Company has adequate cash flow for payment of interest and redemption of principal of the NCDs

(C) the adequate amount of 'Debenture Redemption Reserve' is created for the half year ended on March 31, 2014.


(D) as on date, the value of the assets charged to the GDA Trusteeship Ltd. (erstwhile GDA Trustee & Consultancy Ltd.), the Debenture Trustees in respect of Non-Convertible Debentures issued from time to time by this Company in pursuance of the Trust Deeds executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee;

(E) we have complied with all the terms and conditions of each of the issues as well as all the provisions of Laws, Rules and Regulations including Securities Contract Act & Rules and guidelines of SEBI;

(F) There are no other events / change / action / proceedings / attachments affecting or likely to affect the interest of NCD-holders.

Yours sincerely,  
For Bharat Forge Limited

  
**Mohan Sapre**  
Sr. Vice President - Finance

  
**Prashant S. Vaishampayan**  
Vice President (Legal) &  
Company Secretary





# BHARAT FORGE

## Annexure– 3

June 6, 2014

GDA Trusteeship Limited  
"GDA HOUSE", Plot No.85  
Survey No. 94/95  
Paud Road, Pune- 411038

**Sub: Details of Complaints for the half year ended on March 31, 2014**

### A) Status of Investor Grievance:


No. of Complaints pending at the end of previous half-year (September 30, 2013)	No. of Complaints received during the half-year (March 31, 2014)	No. of Complaints resolved during the half-year
Nil	Nil	Nil

### B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
Nil					

Yours sincerely,  
For Bharat Forge Limited

  
**Mohan Sapre**  
Sr. Vice President –Finance

  
**Prashant S. Vaishampayan**  
Vice President (Legal) &  
Company Secretary

