

# BHARAT FORGE

March 10, 2026

To

**BSE Limited**  
**Corporate Relations Department**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai 400 001  
Maharashtra, India  
**Scrip Code:** 500493

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051, Maharashtra, India  
**Symbol:** BHARATFORG

**Sub.:** Intimation of reaffirmation / withdrawal of Credit Ratings

**Ref.:** Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, please be informed that, ICRA has reaffirmed / withdrawn its ratings of the Company as under: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 loans	[ICRA] AA+ (Stable) / [ICRA] A1+; reaffirmed
3.	Non-fund based facilities	[ICRA] A1+; reaffirmed
4.	Long-term/ Short-term – Unallocated limits	[ICRA] AA+ (Stable) / [ICRA] A1+; reaffirmed
5.	Issuer rating	[ICRA] AA+ (Stable); reaffirmed
6.	Long-term – Non convertible debentures - Previously Rated Amount: Rs. 125.0 Crore - Current Rated Amount: Rs. 125.0 Crore	[ICRA] AA+ (Stable); reaffirmed
7.	Long-term – Non convertible debentures - Previously Rated Amount: Rs. 700.0 Crore - Current Rated Amount: Rs. 0.0 Crore	[ICRA] AA+ (Stable); reaffirmed and withdrawn

Kindly take the same on your record.

Yours faithfully,

**For Bharat Forge Limited**

**Tejaswini Chaudhari**  
**Company Secretary and Compliance Officer**  
**Membership No.: A18907**



**KALYANI**

**CIN L25209PN1961PLC012046**

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.  
PHONE: + 91 20 6704 2476 6704 2451 6704 2544 (Secretarial) Fax 020 2682 2163  
Email: secretarial@bharatforge.com WEBSITE: www.bharatforge.com