B H A R A T F O R G E

November 17, 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.: Merger of Ferrovia Transrail Solutions Private Limited into BF Infrastructure Limited

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

Dear Sir / Madam,

This is to inform you that, Regional Director, Western Region vide his order dated November 5, 2026 has approved the Scheme of Merger ("the Scheme") of Ferrovia Transrail Solutions Private Limited, a wholly owned step-down subsidiary of the Company ("FTSPL" or"the Transferor Company") with BF Infrastructure Limited, a wholly owned subsidiary of the Company ("BFIL" or "the Transferee Company") under Section 233 of the Companies Act, 2013.

The NCLT order sanctioning the Scheme was filed by the respective companies with the Registrar of Companies, Maharashtra, on November 17, 2026, on which date the Scheme became effective. Consequently, the Transferor Company stands dissolved and ceases to be a step-down subsidiary of the Company.

The details required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure A**.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

TEJASWINI RAMKRISHNA CHAUDHARI
Digitally signed by TEJASWINI RAMKRISHNA CHAUDHARI
Date: 2026.11.17 17:49:16 +05'30'

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

Encl.: As above

Annexure A

Disclosure of Information pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

SN	Particulars	Details
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	a. Transferor Company: **Ferrovia Transrail Solutions Private Limited** ("FTSPL"); b. Transferee Company: **BF Infrastructure Limited** ("BFIL"); c. BFIL holds 100% of the paid-up share capital of FTSPL; d. Turnover / Revenue from operations for year ended March 31, 2026: BFIL: NIL FTSPL: NIL
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length;	Yes. FTSPL and BFIL are direct or indirect wholly owned subsidiaries of the Company and are therefore related parties of each other. Accordingly, the transaction is exempt under the Companies Act, 2013 and the Listing Regulations.
3.	Area of business of the entity(ies);	BFIL and FTSPL are engaged in the business of engineering, procurement and construction (EPC) and infrastructure development projects.
4.	Rationale for amalgamation/ merger	The business of both entities BFIL and FTPSL are complimentary. Hence consolidation of these entities will result in synergy of business operations and optimization of operational cost.
5.	In case of cash consideration – amount or otherwise share exchange ratio;	Both the Transferor and Transferee companies are wholly- owned subsidiaries and hence there will be no cash consideration or issue of new shares involved under the Scheme of Merger.
6.	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable. The Company is not a party to the Scheme of Merger and the shareholding pattern of the Company remains unchanged.