



BHARAT GEARS LIMITED

Geared for Life

Bharat Gears Limited was incorporated as a public limited company under the provisions of the Companies Act, 1956 as "Bharat Gears Limited" pursuant to a certificate of incorporation dated December 23, 1971 issued by the Registrar of Companies, Delhi. For further details relating to change in the registered office address of our Company, please see "History and Certain Corporate Matters" on page 46 of the Letter of Offer.

Registered Office: 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121 003, Haryana. **Corporate Office:** 14th Floor, Hoechst House, Nariman Point, Mumbai - 400 021.

Corporate Identification No.: L29130HR1971PLC034365; **Tel:** +91 129 428 8888; **Contact Person:** Mr. Prashant Khattry, Company Secretary & Compliance Officer; **E-mail:** info@bglindia.com; **Website:** www.bharatgears.com

BASIS OF ALLOTMENT

ISSUE OF 11,63,262 EQUITY SHARES WITH A FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 105/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 95/- PER EQUITY SHARE) ("RIGHTS EQUITY SHARES") FOR AN AMOUNT AGGREGATING TO ₹ 12,21,42,510/- (RUPEES TWELVE CRORES TWENTY ONE LAKHS FORTY TWO THOUSAND FIVE HUNDRED AND TEN ONLY) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF BHARAT GEARS LIMITED IN THE RATIO OF ONE (1) RIGHTS EQUITY SHARE FOR EVERY SEVEN (7) FULLY PAID-UP EQUITY SHARES (I.E. 1:7) HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON APRIL 03, 2019 (THE "ISSUE"). THE ISSUE PRICE OF EACH RIGHTS EQUITY SHARE IS 10.5 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 139 OF THE LETTER OF OFFER.

The Board of Directors of Bharat Gears Limited wishes to thank all its members and investors for their response to the Company's Rights Issue of Equity Shares, which opened for subscription on Monday, April 15, 2019 and closed on Tuesday, April 30, 2019. Out of a total of 4,013 CAFs (including 1,247 ASBA Applications) received, 12 CAFs (including 8 ASBA applications) were rejected on technical grounds. The total number of valid Composite Application Forms ("CAFs") received were 4,001 for 18,77,613 Equity Shares, which is 161.40% of the total Issue size. The Basis of Allotment was approved by BSE Limited ("BSE"), the Designated Stock Exchange on May 09, 2019. Pursuant to the approval, the Finance Committee of Board of Directors of the Company have in their meeting held on May 10, 2019 allotted 11,63,262 Equity Shares. All the valid applications including Application Supported by Blocked Amount ("ASBA") have been considered for allotment.

1. Information regarding total Applications received and allotted (including ASBA applications):

Category	No. of valid CAFs Received		Equity Shares applied for			Equity Shares allotted		
	Number	%	Number	Value (₹)	%	Number	Value (₹)	%
Eligible Equity Shareholders	3,284	81.83	16,03,579	16,83,85,465.00	85.36	893450	9,38,08,015.00	76.81
Renounees	729	18.17	2,75,044	2,88,79,652.00	14.64	269812	2,83,30,260.00	23.19
Total	4,013	100.00	18,78,623	19,72,65,117.00	100.00	1163262	12,21,38,275.00*	100.00

*excluding ₹ 4,235.00 in regard to the DD charges

2. The break-up of Applications (including ASBA applications) after technical rejections is given below:

Category	CAFs received	No. of Equity Shares applied for	No. of Equity Shares allotted under Rights Entitlement (A)	No. of additional Equity Shares allotted (B)	Total Shares allotted (A+B)
Eligible Equity Shareholders	3,274	16,02,812	6,46,143	2,47,307	8,93,450
Renounees	727	2,74,801	2,69,812	-	2,69,812
Total	4,001	18,77,613	9,15,955	2,47,307	11,63,262

The listing application filed by the Company has been approved by BSE Limited ("BSE") & National Stock Exchange of India Limited ("NSE") vide their letters no. DCS/PREF/PB/IP-RT/088/2019-20 and NSE/LIST/20845 dated May 13, 2019 respectively. The refund instructions were given on May 10, 2019 and the dispatch of demand drafts, Allotment Advice cum ECS Intimation and physical certificates to the allottees, as applicable, has been completed on May 14, 2019.

Credit of equity shares to the respective demat accounts of the shareholders in respect of Allotment in dematerialized form has been completed on May 14, 2019. The Company has made application to the stock exchanges at BSE & NSE seeking permission for trading of 11,63,262 equity shares issued on Rights Basis. The trading is expected to commence from May 15, 2019.

INVESTORS MAY PLEASE NOTE THAT EQUITY SHARES ISSUED PURSUANT TO THIS RIGHTS ISSUE SHALL HAVE THE SAME ISIN (I.E. INE561C01019) AS THE EXISTING LISTED EQUITY SHARES. INVESTORS ARE FURTHER ADVISED TO NOTE THAT THOUGH THESE EQUITY SHARES MAY GET CREDITED TO THEIR RESPECTIVE DEPOSITORY ACCOUNTS, THEY SHOULD TRADE IN SUCH EQUITY SHARES ONLY AFTER ASCERTAINING THAT TRADING APPROVALS HAVE BEEN ISSUED AND NOTIFIED BY BSE AND NSE. THIS INFORMATION WOULD ALSO BE POSTED ON THE WEBSITE OF THE STOCK EXCHANGES.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions). This announcement does not constitute or form part of any offer or solicitation to purchase or subscribe for securities in the United States. The rights and shares mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"). The rights and shares may not be offered or sold in the United States except pursuant to an exemption from the registration requirement of the Securities Act. There is no public offer of rights or shares in the United States.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): It is to be distinctly understood that the submission of the Letter of Offer to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of SEBI" on page 129 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by BSE, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of the BSE" on page 132 of the Letter of Offer.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. Investors are advised to refer to the letter of offer for the full text of the "Disclaimer Clause of the NSE" on page 132 of the Letter of Offer.

All capitalized terms used but not defined herein shall have the meanings assigned to them in the Letter of Offer dated March 30, 2019. Any correspondence in respect of allotment of Rights Equity Shares pertaining to the Issue may be addressed to the Registrar to the Issue at the address mentioned below.

LEAD MANAGER TO THE ISSUE

KEYNOTE

Keynote Corporate Services Limited

(Formerly Keynote Corporate Services Limited)

The Ruby, 9th Floor, Senapati Bapat Marg,

Dadar (West), Mumbai - 400 028.

Tel: +91 22 6826 6000-3; **E-mail:** mbd@keynoteindia.net

Website: www.keynoteindia.net

Contact Person: Ms. Pooja Sanghvi/ Mr. Akhil Mohod

SEBI Registration No.: INM 000003606

REGISTRAR TO THE ISSUE

LINK Intime

Link Intime India Private Limited

C101, 247 Park, LBS Marg, Vikhroli (West),

Mumbai - 400 083.

Tel: +91 22 4918 6200

E-mail: bharatgears.rights@linkintime.co.in

Website: www.linkintime.co.in

Contact Person: Mr. Sumeet Deshpande

SEBI Registration No.: INR 000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Prashant Khattry

20 K.M. Mathura Road, P.O. Amar Nagar,

Faridabad - 1210 03, Haryana.

Tel: +91 129 428 8888

E-mail: prashant.khattry@bglindia.com

Investors may contact the Registrar to the Issue or Company Secretary and Compliance Officer for any pre-Issue/post-Issue related matters such as non-receipt of letter of Allotment, credit of Rights Equity Shares or Refund Orders and such other matters.

For Bharat Gears Limited

Sd/

Prashant Khattry

Company Secretary and Compliance Officer

C O N C E P T

Place : Faridabad, Haryana

Date : May 14, 2019