

**PUBLIC ANNOUNCEMENT****Bharat Forge and AREVA sign MoU for manufacture of heavy forgings in India**

PUNE, January 29th 2009... Bharat Forge Ltd., the world's largest manufacturer of automotive forgings and AREVA, the world leader in nuclear power, have signed a Memorandum of Understanding (MoU) to set up a Joint Venture (JV) to build a manufacturing facility for heavy forgings in India.

Bharat Forge is a global forging company with manufacturing facilities in USA, Europe, China and India and manufactures a wide range of closed die and heavy open die forgings.

AREVA is notably engaged in design, manufacture and supply of nuclear power plants, components and fuel to customers all over the world.

Manufacture of non-automotive forgings, including for power sector applications, is a major growth area for Bharat Forge.

In order to meet the strong energy needs in India and given the exciting opportunities emerging in the country's nuclear power sector, Bharat Forge and AREVA are partnering in the JV.

Availability of heavy forgings is a major constraint for global manufacturers of equipment in the energy sector. The JV would secure supply of heavy forgings, especially stainless steel forgings to the customers.

Heavy forgings manufactured by the JV would primarily meet indigenous requirements of power generation sector, including manufacture of turbines, generator rotors, steel plant rolls etc. and also of new nuclear power plants in the country.

Bharat Forge and AREVA are presently evaluating various locations in the Country to set up the new facility. The plant is expected to become operational by 2012. The JV will have a state-of-the-art 14,000 Ton open die forging press with associated equipment and an integrated steel making facility.

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