

# BHARAT FORGE

Date: November 18, 2016

To,

The General Manager,  
Corporate Relationship Department,  
**BSE Limited,**  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.  
Ref: **BSE SCRIP CODE – 500493**

The Secretary,  
**National Stock Exchange of India Ltd.,**  
'Exchange Plaza',  
Bandra Kurla Complex, Bandra (East)  
Mumbai- 400 051  
Symbol: **BHARATFORG**  
Series: **EQ**

**Ref: Meeting of Finance & Risk Management Committee of Bharat Forge Limited held on November 18, 2016.**

**Subject: Press Release**

Dear Sir/Madam,

Please find enclosed herewith Press Release issued by Bharat Forge Limited.

Thanking you,

Yours faithfully,  
**For Bharat Forge Limited,**

**Tejaswini Chaudhari**  
Dy. Company Secretary

Enclosures: As above



**KALYANI**  
GROUP COMPANY



## BHARAT FORGE

### PRESS RELEASE

Pune, 18<sup>th</sup> November 2016

### Acquisition of Walker Forge Tennessee LLC

The Finance & Risk Management Committee constituted by the Board of Directors of Bharat Forge Limited (BFL) has approved the proposed acquisition of 100% shareholding of Walker Forge Tennessee LLC (WFT) through its US subsidiary, Bharat Forge America.

Walker Forge Tennessee, LLC (WFT) is a leading supplier of complex, steel and high-alloy steel, engine & chassis components to a diverse group of customers across Automotive & Industrial sectors.

WFT is expected to record revenues of US\$ 28 million in CY 2016 with a balanced revenue mix across the Automotive & Industrial sectors.

The transaction value is US\$ 14 million which will be funded through internal accruals & debt.

This proposed acquisition is focused establishing manufacturing footprint in North America and on increasing our product offering into the Passenger Car and Commercial Vehicle segments as well into industrial sectors such as Construction & Mining and allied industries. This will also enable us expand our presence in North America.

The proposed transaction will be consummated upon completion of certain conditions precedent and regulatory approvals.

Commenting on the proposed acquisition, **Mr. Baba N Kalyani, Chairman and Managing Director of Bharat Forge Ltd.**, said “The acquisition of Walker Forge Tennessee creates a strategic manufacturing footprint in North America to leverage our existing customer relationships while simultaneously enabling the company to address new end market segments and broaden the product portfolio”