BHARAT FORGE

FAX MESSAGE

SECT/ January 13, 2014

The General Manager,
Corporate Relationship Deptt., **(BSE SCRIP CODE – 500493)**
Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, FAX: 022-22722037 / 22722039 / 22722041
Mumbai 400 001. 22722061 / 22723121 / 22723719

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza', C-1, Block-G,
Bandra-Kurla Complex,
Bandra (East), FAX : 022 – 26598237 / 38
Mumbai 400 051.

Symbol	BHARATFORG
Series	EQ

The Secretary,
Pune Stock Exchange Ltd.,
Shivleela Chambers,
752, Sadashiv Peth,
R. B. Kumthekar Marg,
Pune 411 030. FAX: 020 - 24461227 / 24460082

Dear Sirs,

Re: Divestment from JV in China - Intimation under the Listing Agreement

Pursuant to the Listing Agreement, this is to inform you that the Company's indirect subsidiary in Hong Kong i.e. Bharat Forge Hongkong Limited has divested its 51.85% stake in its Chinese JV operations (FAW Bharat Forge (Changchun) Company Limited) to its Joint Venture partner, China FAW Corporation Limited, for US$ 28.208 million (Rs. 175 Crores) ending its 8 years old Joint Venture in China.

A note in this regard is enclosed.
We request you to take a note of the above and bring the same to the notice of all concerned.

Thanking you,

Yours Faithfully
For **Bharat Forge Limited,**

P.S. Vaishampayan.

P.S. Vaishampayan
Vice President (Legal) &
Company Secretary

Encl. : As above

KALYANI
GROUP COMPANY

BHARAT FORGE

Note

Re.: Bharat Forge Limited (BFL) and FAW Group end FAW-BF Joint Venture.

Bharat Forge Ltd., the flagship company of the Kalyani Group announced that its indirect subsidiary in Hong Kong has divested its 51.85% stake in its Chinese JV operations (FAW Bharat Forge (Changchun) Company Limited) to its Joint Venture partner, China FAW Corporation Limited, for US$ 28.208 million (~ Rs 175 Crores) ending its 8 year old Joint Venture in China.

BFL, since inception of joint venture in 2006, had over a period of time invested Rs 178 Crores in 4 tranches.

Although the transaction was completed today, the effective date for divestment will be 31st October 2013. The divestment will have a positive impact on BFL cash flows and profitability on a consolidated basis.

Pune: January 13, 2014

BHARAT FORGE LTD. MUNDHWA 411 036

KALYANI
GROUP COMPANY

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