



KALYANI

## BHARAT FORGE

### PRESS RELEASE

Pune, 2<sup>nd</sup> January 2015

#### Acquisition of Oil & Gas Machining Company in France.

Bharat Forge Limited is pleased to announce that its German Subsidiary; CDP Bharat Forge GmbH, has acquired 100% equity shares of Mécanique Générale Langroise (MGL).

MGL based in Saint Goesmes, France is a strong technology oriented company focused on precision machining and other high value added processes like cladding for critical application in the Oil & Gas industry. MGL supplies turnkey components for drilling application like Blow out Preventers (BoP), Surface & sub-sea well heads in addition to components for power sector.

MGL primarily caters to premium global Oil & Gas customers, all of whom are already customers of BFL. The transaction value is EUR 11.8 million.

This acquisition is largely focused on further consolidating BFL position in the Oil & Gas space by enhancing service offerings and geographical reach. This also brings BFL closer to its customers and increases the value addition provided to them. This is 1<sup>st</sup> among many opportunities we are looking at addressing in North America, North Sea area & Middle East.

Commenting on the acquisition, **Mr. Baba N Kalyani, Chairman and Managing Director of Bharat Forge Ltd.,** said **“The acquisition of MGL is in line with our strategy of moving up the value chain in the industrial business. This acquisition enhances BFL’s ability to provide turnkey solution and simultaneously strengthens the product offering in the Oil & Gas sector”**

