

BHARAT FORGE**FAX MESSAGE**

SECT/

November 6, 2008

The General Manager,
Corporate Relationship Deptt.,
Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

(BSE SCRIP CODE – 500493)

FAX : 022-22722037 / 22722039 / 22722041
22722061 / 22723121 / 22723719

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

Symbol	BHARATFORG
Series	EQ

FAX : 022 – 26598237 / 38

The Secretary,
Pune Stock Exchange Ltd.,
Shivleela Chambers,
752, Sadashiv Peth,
R. B. Kumbhakar Marg,
Pune 411 030.

FAX : 020 - 24460082

Dear Sir,

RE: SIGNING OF JOINT VENTURE AGREEMENT

Pursuant to the requirements of the Listing Agreement, we wish to inform you that the Company is proposing to enter into a Joint Venture Agreement with one of the Europe-based companies of Alstom Group on Monday, the 10th November, 2008, at New Delhi.

The proposed joint venture project shall be subject to receipt of applicable government and regulatory approvals.

The details of the Joint Venture Agreement will be announced after the event.

Thanking you,

Yours sincerely,



Beejal Desai
Sr. Vice President (Legal) &
Company Secretary



KALYANI
GROUP COMPANY