

KEYNOTE

KEYNOTE advises the BRAJ BINANI GROUP in one of the largest acquisitions in the global glass fibre industry

Acquisition to increase the Braj Binani Group's footprint in Europe

Deal Announcement

February 2012

February 02, 2012: Keynote Corporate Services Ltd. is pleased to announce that its client, **Binani Industries Limited ("BIL" or "Binani")**, the holding company of USD1.6 BN Braj Binani Group, successfully acquired **3B – the Fibreglass Company ("3B")** in an all cash deal for €275 million.

The Transaction is one of the largest in the glass fibre industry, globally

Binani Industries Limited is one of India's leading global diversified business conglomerates having interests in cement, zinc, glass fibre, composites and ready-mix concrete.

3B is Europe's leading producer of glass fibre for reinforcement of thermoplastics and thermoset polymer applications and is a supplier to global leaders in the automotive, wind energy and other industries. It was a part of a large US based Private Equity fund, Platinum Equity since 2008.

The deal not only announces the Braj Binani Group's entry into Europe, but also gives the Group access to a strong customer base, best in class technology and a manufacturing footprint with marked expansion opportunities.

Keynote was the Advisor to the Braj Binani Group on the transaction.

Keynote advised the Braj Binani Group throughout the global auction process conducted by Lazard, UK (acting on behalf of Platinum Equity) that comprised of two stages of Bidding followed by one-to-one management meetings and negotiations. Keynote offered end-to-end assistance to the Braj Binani Group including negotiations, diligence, legal documentation & closing logistics, all the way through the process.

Keynote had also advised the Braj Binani Group on the delisting of Binani Cement Limited earlier.

Mr. Braj Binani, Chairman, Binani Industries Limited, said, *"The acquisition, costing us €275 million, will strengthen our group's core operations at a global level. The group is present in fast-growth business segments, of which glass fibre is one. We are among one of the few groups globally that has a robust presence in this niche segment and we are working to accelerate our glass fibre operations further over the coming years. 3B is therefore a perfect match. We*



Acquires



look forward to leveraging its expertise, strong R&D and excellent customer network.”



About 3B – The Fibreglass Company

Headquartered in Battice, Belgium, 3B – The Fibreglass Company is a leading developer and supplier of glass fibre products and technologies for the reinforcement of thermoplastics and thermoset polymers. It has two state-of-the-art manufacturing facilities in Battice (Belgium) and Birkeland (Norway) with a dedicated R&D centre as well as a customer service centre near Brussels.

For more details, please visit: www.3b-fibreglass.com



About Binani Industries Limited

Binani Industries Limited is a part of the Braj Binani Group, a diversified international business house with interests in zinc, cement, glass fibre, composites, project management services and construction. Headquartered in Mumbai, India, it is one of India’s leading diversified global business conglomerates.

For more details, please visit: www.binaniindustries.com



About Platinum Equity

Platinum Equity is a private equity investment firm founded by Tom Gores in 1995. The firm is headquartered in Beverly Hills, California and focuses on leveraged buyout investments of established companies in the U.S. and Europe.

For more details, please visit: www.platinumequity.com



About Keynote Corporate Services Limited

Keynote Corporate Services Ltd. is a full service investment banking group in India. Keynote offers Investment Banking services that include Capital Markets, Corporate Finance Advisory, Mergers and Acquisitions Advisory, ESOP Advisory, Equity/Debt placements and restructuring. Keynote, through its wholly owned subsidiary, Keynote Capitals Limited, is also a member on the Bombay Stock Exchange and the National Stock Exchange and provides the entire range of Stock Broking services backed by investment research. Keynote is a SEBI Registered Merchant Banker.

For more details, please visit: www.keynoteindia.net