

PRESS RELEASE

Bharat Forge Limited (BFL) and Paramount Group sign MOU for Collaboration for Development and Production of Composite Rotor Blades, Mission Systems and Stores Management systems for Medium Lift Helicopters.

Bengaluru, February 15, 2023: Bharat Forge Ltd & global aerospace and technology company, Paramount Group signed a Memorandum of Understanding (MoU) for the development and production of Composite Rotor Blades, Mission Systems and Stores Management systems for Medium Lift Helicopters at Aero India today.

The MoU was signed by Mr. Guru Biswal (CEO – Aerospace, Bharat Forge) and Mr. Clifford Dewell, (SVP, Paramount Group) in the presence of Senior officials from both companies

Mr. Guru Biswal, CEO-Aerospace Division, Bharat Forge said, *“This MoU with M/S Paramount is a testimony of our commitment to work for an “Atmanirbhar Bharat”, to create technologies that are niche and shall support Indian and Global requirements. This collaboration will focus on creating the ‘Centre of Excellence’ for design, development and manufacture of Composite Rotor Blades, Mission Systems and Stores Management systems for Rotary Wing platforms, in India. This design and manufacturing hub shall support all future programs for both India and across the globe.”*

Mr. Clifford Dewell, SVP, Paramount Group said, *“Our global partnership with Bharat Forge has grown from strength to strength over the last few years. We are excited to expand our collaboration into the aerospace sector. We have confidence that this initiative will leverage the unique synergies of our joint capabilities to meet the requirements for these systems for Medium Lift Helicopters in India and across the globe. Our experience has been developed over many years; Paramount has delivered Mission Systems and Stores Management systems to several defense forces, including the South African and Algerian Air Forces. Facilities will be established as centers of excellence for the development and industrialization of Rotor Blades for all Helicopter categories. Our collaboration would present a unique opportunity for all parties to speed up qualification processes and jointly support National and International customers. This MOU will help in achieving the “Atmanirbhar Bharat” initiative.”*

About Bharat Forge

Bharat Forge Limited (BFL) is the flagship company of the USD 3 billion Kalyani Group and a global provider of high performance, innovative, safety & critical components and solutions to various industrial sectors including Automotive, Railways, Power, Construction & Mining, Aerospace, Marine and Oil & Gas. BFL today has the largest repository of metallurgical knowledge in the region and offers full-service supply capability to its geographically dispersed marquee customers from concept to product design, engineering, manufacturing, testing and validation. At the cusp of a breakout growth & transformation into an engineering conglomerate through its aggressive foray in capital goods and infrastructure sectors, BFL is committed to proactively expedite India's transformation into a global economic powerhouse.

To learn more about Bharat Forge, please visit www.bharatforge.com

About Paramount Group

Paramount Group is a global aerospace and technology company, founded in 1994. It is a leader in defence and security innovation and a trusted partner of sovereign governments across the globe, providing ground-breaking solutions and technologies, including the establishment of portable manufacturing facilities through technology and skills transfer in customer countries. Please visit www.paramountgroup.com for more information and follow us on Twitter.

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