

# BHARAT FORGE

Date: August 3, 2017

To,

**BSE Limited,**  
1st Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**BSE SCRIP CODE – 500493**

**National Stock Exchange of India Ltd.,**  
'Exchange Plaza',  
Bandra-Kurla Complex, Bandra (East)  
Mumbai- 400 051  
Symbol: **BHARATFORG**  
Series: EQ

Dear Sir,

**Sub: Press Release**

**Re: Kalyani Rafael Advanced Systems Private Limited inaugurates its State-of-the-Art Facility at Hyderabad**

This is to inform you that in line with the Government's "Make in India" initiative, Kalyani Rafael Advanced Systems Private Limited, a Joint Venture between Kalyani Strategic Systems Limited (subsidiary of Bharat Forge Limited) and Rafael Advanced Defense Systems Limited of Israel has inaugurated its State-of-the-Art Facility, today at Hyderabad, at the hands of Shri Kalvakuntla Taraka Rama Rao - Hon'ble Minister for Industries & Commerce, IT, MAUD of Telangana.

A press release in this regard is enclosed.

Request you to take the same on record.

Thanking you,

Yours faithfully,  
**For Bharat Forge Limited**

**Tejaswini Chaudhari**  
Dy. Company Secretary

Enclosures: Press Release



**KALYANI**  
GROUP COMPANY

## PRESS RELEASE

Hyderabad, 3<sup>rd</sup> August 2017

### **Kalyani Rafael Advanced Systems Inaugurates its State-of-the-Art Facility at Hyderabad**

Kalyani Rafael Advanced Systems (KRAS), a Joint Venture between Kalyani Strategic Systems Ltd. and Rafael Advanced Defense Systems Ltd. of Israel, inaugurated their state-of-the-art facility at Hyderabad at the hands of Shri Kalvakuntla Taraka Rama Rao - Hon'ble Minister for Industries & Commerce, IT, MAUD of Telangana, in the presence of H.E. Mr. Daniel Carmon - Hon'ble Ambassador of Israel to India and Dr. Patnam Mahendra Reddy – Hon'ble Minister for Transport of Telangana.

In line with the Government's "Make in India" initiative, the Joint Venture will invest in high-end technology and advanced manufacturing techniques to design, develop and manufacture state-of-the-art weapon systems for the Indian Armed Forces. This green field Joint Venture envisages creation of significant direct and indirect employment opportunities, import substitution and foreign direct investments into the country.

KRAS would be India's first private sector advanced defence sub-systems manufacturing entity. Spread across an area of 24,000 sq.ft., the facility will enable production of high-end technology systems for Indian Armed Forces. It will be engaged in development of a wide range of advanced capabilities like Command Control and Guidance, Electro-Optics, Remote Weapon Systems, Precision Guided Munitions and System Engineering for System Integration. The facility will also target to export products to other countries.

Speaking on the occasion, Shri Kalvakuntla Taraka Rama Rao - Hon'ble Minister for Industries & Commerce, IT, MAUD of Telangana said, "Under the Make in Telangana campaign and extremely proactive and pro-business policies of the government, Telangana has today become the go-to destination for Defence and Aerospace companies. Some of the marquee names in this sector have set up their units in our state. The fact that Kalyani group and Rafael have chosen to set up their Advanced Systems in Hyderabad is a strong testimonial to our efforts. I'm very glad that this Joint Venture will bring cutting-edge manufacturing to our state, and add to our premier position in the Defence and Aerospace sector."

H.E. Mr. Daniel Carmon - Hon'ble Ambassador of Israel to India said, "Israel has joined hands with India in making the 'Make in India' vision a reality with joint ventures such as this. Now celebrating 25 years, ours is a Growing Partnership built on deep mutual trust, shared values and shared interests."

Speaking on the inauguration ceremony, Baba N. Kalyani, Chairman, Kalyani Group said, “The path breaking visit of Hon’ble Prime Minister to Israel last month has reaffirmed the importance of bilateral defence cooperation between our two nations. This technology-based partnership is our endeavour to develop Advanced Defence Systems and Remote Weapon System capabilities within India and is a testament to this increasing co-operation between Israel and India in a strategic sector. We are committed to the Government’s vision of ‘Make in India’ and this Joint Venture manufacturing facility is a step in this direction.”

During the Inauguration Ceremony, Maj Gen (Ret) Yoav Har-Even, President & CEO, Rafael Advanced Defense Systems Ltd. said: “Rafael has been increasingly looking at cooperation with India in the Defence and Aerospace arena. We are confident and eager to be a strategic partner in addressing India’s Defence modernisation needs. We have, without any hesitations, offered and provide our most advanced Defence Systems to India, with the willingness to transfer technology. Strategic cooperation between our two nations received a huge boost with the path breaking visit of PM Modi to Israel last month. Rafael is committed to ‘Make in India’ and this JV is a step in the same direction. The establishment of this facility is a sign of our commitment to ‘walk the talk’, in terms of partnering with Indian industry towards indigenous manufacture.”

### **About Kalyani Group**

Kalyani Group, the USD \$2.5 billion conglomerate, is an Indian multi-national with high technology, engineering & manufacturing capability across critical sectors such as Engineering Steel, Automotive, Industrial, Renewable Energy, Defence, Urban Infrastructure and Specialty Chemicals.

Kalyani Strategic Systems Ltd. (KSSL) is the principal company within the Kalyani Group undertaking Defence & Aerospace initiatives. KSSL has emerged from being a traditional supplier of components and subsystems to Indian Defence to becoming a complete system and solutions provider, thus enabling a dedicated and focused approach towards realizing the aim of becoming a leading defence player in the world.

### **About Rafael Advanced Defense Systems Ltd.**

Rafael Advanced Defense Systems is one of Israel’s largest defense companies with annual revenues of \$2.9 billion. Rafael develops and manufactures advanced defense systems for the Israeli Defense Forces and the defense establishment, as well as for foreign customers around the world. The company offers its customers a diversified array of innovative solutions at the leading edge of global technology, for underwater systems through naval, ground, and air superiority systems to space systems. Rafael is one of the world's leading Missile Design and Manufacturing companies offering best-in-class products and systems for Anti-Tank Guided Missiles (ATGM), Surface to Air Missile (SAM), Precision Weapons etc. which are in service with several defence forces all over the world.