

# BHARAT FORGE

Date: April 12, 2018

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: Expansion of Kalyani Rafael Advanced Systems Private Limited (KRAS), a step down subsidiary of the Company.**

Kalyani Rafael Advanced Systems Private Limited (KRAS), a joint venture between Kalyani Strategic Systems Limited and Rafael Advanced Defence Systems Limited of Israel, is set to expand its product profile. Press release on this regard is attached for taking it on record to the Exchanges.

Kalyani Strategic Systems Limited is a subsidiary of the Company and holds 51% voting rights in KRAS; hence making it a step down subsidiary of the Company.

Thanking you,

Yours faithfully,  
**For Bharat Forge Limited**



**Tejaswini Chaudhari**  
Dy. Company Secretary



Enclosures: Press Release



**KALYANI**  
GROUP COMPANY



## PRESS RELEASE

Chennai, 12<sup>th</sup> April 2018

### **Kalyani Rafael Advanced Systems (KRAS) announces Expansion**

Kalyani Rafael Advanced Systems (KRAS), a joint venture between Kalyani Strategic Systems Ltd. and Rafael Advanced Defence Systems Ltd. of Israel is all set to expand its product profile. The JV will now venture into the space of Missile systems with the New Generation Precision Guided Munitions (NGPGM), Air Defense systems and capabilities for MRSAM, LLQRM and QRSAM programs. The expansion will also include the Drone Dome system (Radar and laser beam system for detecting, jamming and destroying drones) and the Naval Remote control Weapon Station Systems Program.

KRAS was established in 2015 with a vision to make it a leading Indian defence company, owning requisite infrastructure, and possessing requisite technology and associated intellectual property rights related to design, development, modification, manufacturing, integration, life cycle support and obsolescence management of Spike Missiles systems, BMP II upgrade and Add-on Armour Solutions. As part of this vision, KRAS established a state-of-the-art facility at Hyderabad for manufacturing of defence sub systems. Spread across an area of 24,000 sq. ft., this facility enables production of high end technology systems for the Indian Armed forces.

As part of its first phase of expansion in March 2017, KRAS included provision of indigenous solutions to New Generation Precision Guided Munitions (NGPGM) and Long Range Guided Bomb (LRGB) in the company's production facility at Hyderabad.

As part of its second phase of expansion, KRAS will now also provide indigenous solutions for Missiles Systems like MRSAM, LLQRM, QRSAM as well as the Naval Gun Program and Drone Dome System. This expansion will bring-in niche technology in the country for such advanced defence systems and will further boost the JV's commitment to 'Make in India'.



One of the fastest growing defence JVs, KRAS has now also been granted defence industrial license by DIPP for undertaking all its envisioned activities.

### **About Kalyani Group**

Kalyani Group is a 2.5 billion USD multinational conglomerate with high technology, engineering and manufacturing capability across critical sectors such as Defence & Aerospace, Engineering Steel, Automotive, Industrial, Renewable Energy, Urban Infrastructure and Specialty Chemicals. The group has been a flag bearer of 'Make in India' across sectors including Defence and Aerospace.

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 system and cyber solutions. 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.