

BHARAT FORGE

September 14, 2023

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**

Sub: Press Release

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir/Madam,

Please find enclosed herewith, press release titled "Paramount To Increase Global Armoured Vehicle Development and Production Through India-Based Manufacturing Hub Geared For Export Market".

Kindly take the same on your record.

Thanking you,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary & Compliance Officer

Encl.: As above



KALYANI

PRESS RELEASE

Paramount To Increase Global Armoured Vehicle Development and Production Through India-Based Manufacturing Hub Geared For Export Market

India's Bharat Forge And Kalyani Strategic Systems to Foster Expansion Of Company's Global Reach And Range Of Armoured Vehicles To Serve Global Customers

London, United Kingdom (UK), September 13, 2023 – Paramount, the leading global aerospace and technology company headquartered in the UAE, today announced a broadening of its development and manufacturing partnership with Indian industrial conglomerate, Bharat Forge Ltd and Kalyani Strategic Systems, to produce a wider range of armoured vehicles in India for Paramount's global customers.

The existing industrial partnership between Paramount and India-based engineering and technology conglomerate Bharat Forge Ltd and its subsidiary, Kalyani Strategic Systems, has to date resulted in the successful development and production of large volumes of the locally-made KM4 armoured vehicles for the Indian Army.

Announced at the London-based Defence and Security Equipment International Conference (DSEI 2023), the companies are looking to leverage the strong industrial capabilities and engineering excellence of the Kalyani Strategic Systems to develop and manufacture armoured vehicles for Paramount's global customers, in step with Paramount's continued global expansion and production strategy.

Paramount Global CEO Steve Griessel stated, "The global armoured vehicle market is undergoing a monumental shift and within such a dynamic environment, our partnership with Kalyani Strategic Systems has become ever more strategic. We are excited to broaden our partnership to include the development and production of 4x4 and 6x6 Infantry Combat Vehicles for customers around the world. We are very proud that our partnership is growing from strength to strength."

Neelesh Tungar, President - Defence, Bharat Forge Ltd, expressed, "We at Kalyani Strategic Systems have come a long way in developing and scaling-up our manufacturing of world class defence platforms and reliable specialist vehicle platforms with our deep technical and industrialization expertise. This continuing and growing partnership with Paramount substantiates the fact that the world considers India being ready to be "the manufacturing capital" for the global defence industry. We are committed to take this successful partnership to further greater heights, supporting the ability of Paramount to serve its global customers.

DSEI 2023 is recognised as the most significant and largest iteration of the show in its 24-year history, and this year addresses the theme of 'Achieving an Integrated Force' - showcasing the impetus behind integration across the five operational domains of Air, Cyber, Electromagnetic Activities (CEMA), Land, Sea, and Space.

About Paramount

Paramount is a leading global defence company with a 29-year track record of developing solutions in challenging environments. At Paramount we believe that peace is the foundation of all human progress. We are committed to enabling governments to defend their countries, protect territorial sovereignty, and maintain peace and stability to support and protect their resources and citizens.

Paramount creates independent, indigenous defence industrial capability by establishing capabilities for governments through licensing its IP developed over 29 years, transferring technology to them, and implementing quick remote manufacturing in their countries.

The company has established its best-of-breed strategic partnership programme to further broaden its solutions to the governments with whom it partners. Paramount currently trades in 25 countries and has built defence capabilities on every continent of the globe.

About Kalyani Strategic Systems

Kalyani Strategic Systems Ltd. (KSSL) is a 100% subsidiary of Bharat Forge Limited, founded as a key company to drive defence business initiatives. The Group's legacy and experience in design, engineering, metallurgy, and manufacturing expertise spanning over five decades have played a key role in the Group emerging as one of the leading defence players in India with established capabilities of entities within its fold across key locations in India.

About Bharat Forge Ltd

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 sectors including Automotive, Railways, Defence, 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.

For Press Inquiries:

Nico De Klerk
Nico.DeKlerk@ParamountGroup.com
+27769810939

Sam Amsterdam
SamuelAmsterdam@GMail.com
+1 (202) 910-8349
