

BHARAT FORGE

July 11, 2019

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 receives \$100M order from RAFAEL Advanced Defense Systems Ltd, Israel, to supply 1,000 Barak -8 MRSAM missiles kits for the Indian Army and Air Force.

With reference to above, please find attached press release.

Request you to take the same on record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited


Tejaswini Chaudhari
Company Secretary



Enclosures: Press Release



KALYANI
GROUP COMPANY



KRAS receives \$100 M Order from RAFAEL

*“Contract to supply 1000 Barak -8 MRSAM missiles' kits
for the Indian Army and Air Force”*

July 11th, 2019, Hyderabad, INDIA - At a ceremony earlier today, RAFAEL Executive Vice President & General Manager of the Air & Missile Defense Systems Division, Brigadier General (ret.) Pini Yungman, presented to Kalyani Rafael Advanced Systems Ltd, India (KRAS) a \$100 Million contract for manufacturing 1,000 BARAK-8 MRSAM missiles' kits which in turn would be supplied to BDL for further integration. KRAS is a 49:51 ratio Joint Venture between RAFAEL Advanced Systems and Kalyani Strategic Systems Ltd (KSSL), with the Indian partner holding 51%.KSSL is a 51% subsidiary of Bharat Forge Limited. Keeping with its commitment to 'Make-in-India', the JV partners have invested in best in class production facilities, state of the art engineering services, and extended Life cycle support (MRO) for systems

supplied to Indian Defence force. KRAS is expected to ramp up its employee strength to 300 technical experts by the year 2023.

RAFAEL Advanced Defense Systems has a rich history of collaboration with India's defense industries, resulting in multiple joint ventures, subsidiaries, as well as fruitful information sharing. These partnerships, over past two decades, have led RAFAEL to invest over \$250 million in the country through its Make-in-India initiative.