

BHARAT FORGE

February 16, 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**

Dear Sir,

Sub: Press Release

Ref: Hindustan Aeronautics Limited (HAL), Saarloha Advanced Materials Pvt. Ltd. (Saarloha) & Bharat Forge Limited (BFL) sign Memorandum of Understanding

Please find enclosed press release dated February 16, 2023 titled 'Hindustan Aeronautics Limited (HAL), Foundry & Forge Division, Saarloha Advanced Materials Pvt Ltd (Saarloha) & Bharat Forge Limited (BFL), sign MOU for Collaboration in Development and Production of Aerospace grade steel alloys.

Kindly take the same on your record.

Thanking you,

For Bharat Forge Limited

Tejaswini Chaudhari
Company Secretary and Compliance Officer

Enclosure: Press Release



KALYANI



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Press Release

Hindustan Aeronautics Limited (HAL), Foundry & Forge Division, Saarloha Advanced Materials Pvt Ltd (Saarloha) & Bharat Forge Limited (BFL), sign MOU for Collaboration in Development and Production of Aerospace grade steel alloys.

Bengaluru, February 16, 2023: F&F HAL, Saarloha & BFL, signed a Memorandum of Understanding (MoU) for development and production of aerospace grade steel alloys, at Aero India today. This MoU also accentuates development, certification & prove out and application of new material for use in production of aircrafts, engines, and accessories.

The MoU was signed by Mr. M S Venkatesh (Executive Director, F&F, HAL) Mr. Guru Biswal (CEO – BFL Aerospace division), & Mr. R K Goyal (Director - Saarloha), and in the presence of Senior officials from HAL, Saarloha & BFL.

Mr. M S Venkatesh (Executive Director, F&F, HAL) said that the development of Aerospace grade raw materials in the Country will help HAL in maintaining its commitment to Armed forces and will also reduce nation's dependency on foreign OEM's with respect to raw materials. A step towards AtmaNirbhar Bharat, this MoU will open many other avenues for not only HAL & Saarloha, but many other companies which may be benefitted due to development of Aerospace grade steel bars in Country. HAL has embarked on a Journey to ensure that most of its raw material requirements can be fulfilled domestically & today's MoU is a step towards the same.

Mr. R K Goyal (Director, Saarloha) said that this initiative will create a unique synergy of capabilities to accelerate the aerospace grade steel alloys development & production in India. Aerospace grade steel alloys production & component qualification process contain stringent testing parameters which also includes long tests on actual operations. This collaboration would be a unique opportunity to speed up the qualification processes. Manufacturing of specialty steel would play a significant role in realizing the success of national aerospace & defense programs under "Atmanirbhar Bharat" initiative and this MOU is a noteworthy step towards the same.

Mr. Guru Biswal (CEO-Aerospace Division, Bharat Forge) said that "Developing and Qualifying Aero grade Alloys shall benefit the Aerospace manufacturing eco system in the country and make them more competitive globally. This MoU with HAL is a testimony of the commitments from both the partners to work for an "Atmanirbhar Bharat". It shall bring in larger alignment between us and create a roadmap to support all the present & future Aircraft and Engine programs of HAL."

There are very few equivalent approved/qualified domestic suppliers for various types of Aerospace grade steel alloys used in Aircraft applications. Due to this such alloys are getting imported which creates dependency on foreign steel, manufactures. Hence, accelerated efforts are needed to develop and manufacture such steel alloys in India through collaboration.

The usage of such specialty alloys in Aerospace is going to increase multifold, especially in fighter Aircrafts/Helicopters. This indigenization initiative could also pave the way for the increased utilization of 'Make in India' steels in other related sector such as space & defense.

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About Hindustan Aeronautics Limited (HAL)

The Foundry & Forge Division manufactures Castings, Forgings, Rolled Rings, Shape Memory Alloy Products, Brake pads and Rubber Products for critical applications such as Aeronautics, Space, Defense, Power generation and other engineering industries. Advanced Technology, Quality, Reliability, and highly skilled workforce have enabled the Division to turn out quality components meeting and exceeding customer requirements. Foundry & Forge Division, besides catering to its sister Divisions, supplies products to various domestic customers as well as global aerospace OEMs.

To learn more about HAL, please visit www.hal-india.co.in

About Saarloha Advanced Materials Pvt Ltd

Saarloha Advanced Materials Private Limited (Saarloha) is part of the USD 3 billion Kalyani Group. Saarloha is one of the leading producers of wide variety of specialty steels for critical end-use applications such as Defense, Aerospace, Auto, Nuclear etc. With more than 4 decades of experience, state-of-the-art facilities including ESR & VAR furnaces and an unparalleled expertise in steelmaking, Saarloha has time and again set exceptional benchmarks in terms of quality and customer satisfaction. Saarloha is committed to deliver high-quality Carbon & Alloy Steels, Tool & Die Steels, Valve Steels, Stainless Steels, Micro Alloyed Steels, Nickel Base alloys, ESR & VAR route steel etc. Saarloha is one of the most preferred suppliers because of its capability to produce any customized grade of steel.

Being a responsible corporate citizen, Saarloha is continuously reducing its carbon footprints. Moving in this direction, Saarloha has launched India's First Green Steel "Kalyani FERRESTA™ Plus" with Net Zero GHG emission intensity.

To learn more about Saarloha Advanced Materials Pvt Ltd, please visit www.saarloha.com

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



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