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National Stock Exchange of India Ltd. Listing Compliance Department Exchange Plaza, Bandra - Kurla Complex, Bandra (East), MUMBAI – 400 051	The BSE Limited Listing Compliance Department P.J. Towers, 26 th Floor, Dalal Street, MUMBAI – 400 001
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Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

Please find enclosed the press release under caption “**BEML Ltd. and Indian Navy forge strategic partnership to develop advanced Marine applications for Defence**”, for your reference and records.

Thanking you

Yours faithfully

For BEML LIMITED

URMI

CHAUDHURY

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URMI CHAUDHURY
Date: 2024.08.21
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Urmi Chaudhury

Company Secretary & Compliance Officer

ಪ್ರಧಾನ ಕಛೇರಿ Corporate Office:

'ಬೆಮಲ್ ಸೌಧ', ೨೩/೧, ೪ನೇ ಮುಖ್ಯ ರಸ್ತೆ, ಸಂಪಂಗಿರಾಮನಗರ, ಬೆಂಗಳೂರು - ೫೬೦ ೦೨೭. ದೂರವಾಣಿ ಸಂಖ್ಯೆ : +೯೧ ೮೦ ೨೨೨೨೩೦೬೫

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Press Release

BEML Ltd. and Indian Navy forge strategic partnership to develop advanced Marine applications for Defence

New Delhi | August 20, 2024 : In a major push towards the Aatmanirbhar Bharat initiative, BEML Ltd., India's leading defence and heavy engineering manufacturer, has signed a strategic Memorandum of Understanding (MoU) today with the Directorate of Marine Engineering, Indian Navy. The agreement was formalized at the Naval Headquarters in Delhi, with Shri Ajit Kumar Srivastav, Director of Defence at BEML, and Rear Admiral K Srinivas, ACOM (D&R) of the Indian Navy, signing the document in the esteemed presence of the chairman & managing director of BEML and top Defence dignitaries.

This landmark agreement is a pivotal step in enhancing bilateral cooperation for the Indigenous Design, Development, Manufacture, Testing, and Product Support of critical Marine Equipment and systems. Aligned with the Government of India's Aatmanirbhar Bharat initiative, the partnership aims to strengthen self-reliance in defence production and minimize reliance on foreign imports.

The equipment covered under this MoU will leverage BEML's inherent strengths in heavy engineering, structural fabrication, hydraulics, diesel engines, manufacturing, testing, and R&D to bolster India's maritime assets. BEML is committed to providing cost-effective, reliable, and enduring solutions to the Indian Navy, in alignment with the Government of India's Aatmanirbhar Bharat initiative.

The collaboration between BEML and the Indian Navy is set to significantly enhance indigenous marine engineering capabilities, ensuring that both current and future naval projects are equipped with state-of-the-art, domestically produced technology. This strategic alliance is focused on meeting immediate operational requirements while also fortifying long-term defence infrastructure.

Shri Shantanu Roy, Chairman & Managing Director at BEML Ltd, emphasized the importance of this collaboration, stating, "This MoU signifies a historic partnership that will not only strengthen India's maritime defence capabilities but also make a substantial contribution to the Aatmanirbhar Bharat initiative. BEML is committed to delivering advanced, cost-effective, and reliable solutions to the Indian Navy. We are confident that our combined efforts will lead to significant advancements in indigenous marine technology."

Recently, BEML has established 11 strategic business units, with one specifically dedicated to the "Maritime" domain. This unit will focus on product development and services within the maritime sector. The Naval Indigenization Plan 2015-2030, the 5th Positive Indigenization List, Swavalamban 2.0, Maritime Amrit Kaal Vision 2047, Maritime Indian Vision 2030, Sagarmala Project, and Jal Marg Vikas Projects present significant opportunities for BEML to contribute meaningfully to India's maritime sector.

BEML has a robust expertise in the maritime domain, backed by over six decades of experience. The company has successfully demonstrated its capability to adopt and produce various high-tech products through collaborations, technology tie-ups, and MoUs with internationally reputed partners.

This strategic alliance between BEML Ltd. and the Indian Navy marks a crucial phase in India's journey towards self-reliance in defence manufacturing, laying a strong foundation for a more resilient and robust maritime defence infrastructure.

Key Highlights:

- **Indigenous Design and Development:** BEML will generate detailed design and manufacturing blueprints for the program and its components, ensuring timely delivery as per the agreed schedule.
- **Manufacturing Excellence:** BEML will lead the manufacturing efforts for the program's equipment, utilizing its advanced engineering and production capabilities.
- **Comprehensive Testing and Trials:** BEML will conduct rigorous testing and trials of the developed systems to meet the stringent standards of the Indian Navy.
- **Installation and Commissioning:** BEML will oversee the installation and commissioning of the equipment on naval vessels, providing full-spectrum support throughout the process.

About BEML- BEML Limited is a leading multi-technology 'Schedule A' company under the Ministry of Defence, plays a pivotal role in serving India's core sectors like Defence, Rail, Power, Mining and Construction by offering world class products. BEML operates in three verticals viz. Defence & Aerospace, Mining & Construction and Rail & Metro and has state-of-the-art manufacturing facilities located at Bangalore, Kolar Gold Fields (KGF), Mysore, Palakkad, with having very strong R&D infrastructure and nationwide network of sales and services. BEML Limited, a committed player in the field of manufacturing earthmoving, transportation, and construction equipment, celebrates a rich legacy spanning six decades of relentless pursuit of excellence and innovation.

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