

REF:NS:SEC:

12th April, 2018

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs

Sub: Mahindra Defence and Bharat Electronics sign MoU to jointly address wide range of emerging opportunities in Indian Defence market

Please find enclosed a Press Release issued with reference to the captioned subject.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



 NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

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Media Release

Mahindra Defence and Bharat Electronics sign MoU to jointly address wide range of emerging opportunities in Indian Defence market

Bengaluru, 12 April 2018:

At Def. Expo 2018, Chennai, Bharat Electronics Limited (BEL) and Mahindra Defence Systems Ltd committed to a long-term partnership through a MoU, to jointly address emerging opportunities in the domestic market under the policy initiatives of the Government of India, like 'Make in India' and the 'Export Promotion Policy' of the Ministry of Defence to target the export market.

BEL has the expertise in design, development, engineering, manufacture of Radar & Weapon Systems, NCS and Communications systems, Electronic Warfare & Avionics, Naval Systems, Electro-optics products, Tank Electronics & Gun Systems, Satcom systems, Strategic Components and select Civilian products, whereas Mahindra Defence has the expertise in manufacture, maintenance of Defence equipment, Light Military Vehicle, Armoured Vehicles, Aerospace/Aviation Platforms, Simulators, Electronics, Airborne Equipment, Naval Equipment and materials for Defence sector.

Mr SP Shukla, Group President - Aerospace & Defence & Chairman, Mahindra Defence, said that, "Both BEL and Mahindra Defence are world class engineering companies. To give one example, together we have capabilities in mobility, survivability, lethality, electronics and communications, making us ideal partners for new development as well as for upgrade of in service combat vehicles. This partnership can be grown not only to

meet the requirements of Indian Armed Forces but also to target exports to other friendly countries.”

Mr Gowtama, CMD BEL said, “We are pleased to come together. We are keen to bring to the table our in-house expertise as well as technical know-how to the current and future design of new generation defence systems and products. We are confident that the two of us will work together to contribute to indigenous defence production.”

Mrs Anandi Ramalingam, Director (Marketing), BEL, and Mr N Raveeswaran, Head, Strategic Business Partnerships, Aerospace and Defence, Mahindra Defence, signed the MoU documents in the presence of Mr M V Gowtama, CMD, BEL, and Mr S P Shukla, Group President - Aerospace & Defence & Chairman, Mahindra Defence.