

BALU FORGE INDUSTRIES LIMITED

(Formerly known as Amaze Entertech Limited)

CIN: L29100MH1989PLC255933

Regd. Office: 156 First Floor, Raghuleela Mega Mall, Poisar Gymkhana Road,
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Date: 06th April, 2021

To,
General Manager,
Department of Corporate Services,
BSE Limited.,
P J Towers, Dalal Street,
Mumbai- 400 001.

Dear Sir/ Madam

Sub: Press Release pertaining to Highlights on Defence Production as the next catalyst for its growth
BSE: Scrip Code: 531112

Kindly find enclosed herewith the media release pertaining to highlights on Defence Production as the next catalyst for its growth. The details are attached herewith in the Press Release

Request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Balu Forge Industries Limited
(Formerly known as Amaze Entertech Limited)



Mr. Jaspalsingh Prehladsingh Chandock
Managing Director
DIN 00813218



PRESS RELEASE

Balu Forge Industries Ltd (BFIL) highlights Defence Production as the next catalyst for its growth

Mumbai, April 6th 2021: The Indian Government has given a great Impetus to Domestic Factories to take part in Defence Production in the recent years in a strategy to make the Indian Defense Industry **self reliant/ 'Aatmanirbhar'**. A large part of the procurement program has also moved to the Private Sector with a considerable investment made by the Indian Industry to support the Indian Defence Production. The Government had also in 2020 barred a majority of Import Procurement by the Defence Companies giving a further rise to Home Grown Companies actively participating in the Indian Defence Sector.

There has been a strong focus at Balu Forge towards building readiness for the needs of India as well as a Hub for the Global Defence Industry. We are already an approved vendor to a majority of the **41 Ordnance Factories** part of the Ordnance Factory Board in India & for the supply of **182 Components** to the above factories.

A large part of the Capital Investment for the next 10 years is planned towards Defence Production with also key Joint Ventures/Technology Partnerships in the Pipeline. The key areas planned in the coming years are Artillery, Undercarriage parts for Armored Vehicles, Weapons & Ammunition for Light & Heavy Regiments and Forged & Machined Components for the Engine Division.

There is a **Dedicated Unit** planned for **Ammunition & Advance Defence System** Production in partnership with prominent players in the Global Defense Production Mix. In Addition to the Dedicated Defence Production Facility, the **R&D & Innovation Campus** in **Belgaum, India** will spearhead the strategy laid down to build Advance Defence systems & solutions. The R&D unit will work through a **4000 Square Meter Technology Center** fully equipped with State of the art Equipment. The Dedicated Defence Unit is set to commercialize production from **Q4 FY 2021/22** & the R&D Center from **Q2 FY 2021/22**.

We have also secured & successfully supplied for over 5 years to Defense Forces in two prominent European Countries and executed supply as a single source to these nations. There will continue to be a strong focus on further expanding the reach & customer base amongst more Defense Organizations globally & building a strong Defence Production Center for the Local & Global Defence Industry.

For more details please visit: www.baluindustries.com

For Further Information, Please contact:

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Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.