

# BALU FORGE INDUSTRIES LIMITED

(Formerly known as Amaze Entertech Limited)

CIN: L29100MH1989PLC255933

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

Dear Sir/ Madam

**Sub: Announcement Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**BSE: Scrip Code: 531112**

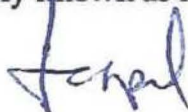
Kindly find enclosed herewith the Press release pertaining to the Memorandum of Understanding (MOU) entered by the Company with the Government of Karnataka for the New Manufacturing Campus in Belgaum. The details of which are attached herewith.

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  
Managing Director  
DIN 00813218

## PRESS RELEASE

### *Balu Forge Industries Ltd (BFIL) enters into a Memorandum of Understanding (MOU) with the Government of Karnataka for the New Manufacturing Campus in Belgaum, India*

**Mumbai, 8th June, 2021:** We are pleased to announce that we have signed a Memorandum of Understanding (MOU) with the Government of Karnataka for the construction of our new facility that would spread over 25 Acres (over 100,000 m<sup>2</sup>) in Belgaum, Karnataka.

The Inception of the new Manufacturing Campus will be undertaken under the guidance of Smt. Gunjan Krishna, IAS, Commissioner, Industrial Development & CEO, Invest Karnataka Forum & with the support of the Government of Karnataka.

The new facility will not only act as a Manufacturing Centre but will also be setup as a **Technology & Innovation Campus** with a strong focus on **Integrated Defence Research & Production, Cylindrical Cell Production for Electric Vehicles, Components Suitable for New Energy Vehicle Drivetrains & Powertrains, Spent Battery Recycling** to name a few but not limited to the same. There will be a dedicated R&D center spread over **4000 m<sup>2</sup>** with a strong focus on the following key areas:

- **Advanced Materials & Composites (Development of New Materials)**
- **Fuel Cell Development**
- **Cylindrical Cell & Module Development (LFP & NMC)**
- **Metal Air Battery Development (Zinc Air)**
- **New Energy Powertrain & Drivetrain solutions (New Vehicle Components)**
- **Advanced & Additive Manufacturing**
- **Energy Storage Solutions**
- **Alternate Bio fuels**
- **Spent Battery Recycling**
- **Advance Defence systems & solutions**

The R&D Center will serve as the backbone of the company's new direction & will also house Naya Energy's R&D Division. The Project timeline is for a period of **3 Years** starting FY2021/2022 with a planned capital outlay of **INR 200 Crores** over these 3 Years. We will also add a **minimum of 1000 personnel** to our team for the new project.

We are very thankful to the Government of Karnataka for their support & look forward to setting up our new State of the Art Global Manufacturing Headquarter in the City of Belgaum. We aim to work closely with the local government & add value to the local community which will aid in the further development of the City of Belgaum.

For more details please visit: [www.baluindustries.com](http://www.baluindustries.com)

For Further Information, Please contact:

Mr. Jaikaran Chandock, Balu Forge Industries Ltd | [jaikaran@baluindustries.com](mailto:jaikaran@baluindustries.com)

*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.*