



MEDIA RELEASE

**RELIANCE DEFENCE ENTERS INTO STRATEGIC RELATIONSHIP WITH RAFAEL
ADVANCED DEFENCE SYSTEMS LTD OF ISRAEL TO ADDRESS PROGRAMS
VALUED AT INR 65,000 CRORE (USD 10 BN)**

**RELIANCE RAFAEL TO SET UP JOINT VENTURE AT DHIRUBHAI AMBANI LAND
SYSTEMS PARK FOR ULTRA - MODERN WEAPON SYSTEMS**

**RELIANCE RAFAEL JOINT VENTURE TO FOCUS ON AIR TO AIR MISSILES, AIR
DEFENCE SYSTEMS AND LARGE AEROSTATS AS PART OF 'MAKE IN INDIA'
INITIATIVE**

Mumbai, March 29, 2016 : In one of the biggest joint ventures between an Indian Company with any original equipment manufacturer (OEM), Reliance Defence Ltd, a 100% subsidiary of Reliance Infrastructure Ltd and Rafael Advanced Defence Systems Ltd have decided to set up a joint venture company in India in the highly specialized areas of Air to Air Missiles, Air Defence Systems and Large Aerostats.

The Joint Venture will provide big thrust into the field of indigenous production and development of High Precision and state of the art Weapon Systems in India.

The Strategic Partnership with technology power house and one of the world leaders in Defence Technologies, Rafael Advanced Defence Systems Ltd of Israel will mark the entry of Reliance Defence in the complex field of Air to Air Missiles and Air Defence Systems manufacturing in India.

Reliance Rafael joint venture will have 51% holding from Reliance Defence and 49% by Rafael as per the current guidelines of the Government of India.

The joint venture company will be located at Pithampur, Indore in the state of Madhya Pradesh and will generate more than 3000 highly skilled jobs. The project will have an initial capital outlay of more than INR 1,300 crore, without including the cost of technology.

Rafael is a market leader in the Air to Air Missile segment and has world renowned product like Python and Derby. Similarly, for the Air Defence Systems, Rafael portfolio includes SPYDER short range and medium range and Barak missiles family of Surface to Air Missiles in the short and medium range.

Rafael has already provided large aerostat systems to the Indian Air Force for meeting its surveillance, reconnaissance, communication and intelligence needs.

The two companies, through the Joint Venture, will offer the entire range of products in these fields to the Indian Armed Forces. Rafael is also willing to offer solutions through the joint venture company even for the ongoing "Buy Global" programs where it is currently competing, in line with "Make in India" initiatives of the Indian Government.



Based on the current requirements, the joint venture company will address multiple Programs valued at more than INR 65,000 crore over next ten years.

About Rafael Advanced Defence Systems Ltd

<http://www.rafael.co.il/>

Rafael develops and manufactures advanced defense systems for the Israeli Defense Forces and the defense establishment, as well as for foreign customers around the world. The company offers its customers a diversified array of innovative solutions at the leading edge of global technology, from underwater systems through naval, ground, and air superiority systems to space systems.

In 2015, Rafael posted a net profit of 118 million dollars, orders of 2 billion dollars, and an order backlog of 5 billion dollars.

Reliance Defence Ltd

<http://reliance defence.co/>

Reliance Defence Ltd is a wholly owned subsidiary of Reliance Infrastructure Ltd. (an Infrastructure arm of the Reliance Group). The company has industrial licenses for the full spectrum of military platforms and is the fastest emerging private sector enterprise in the development, manufacture and supply of Defence aerospace, land and naval platforms and equipment.

Reliance Group

<http://www.relianceada.com/>

Reliance Group, led by Chairman Shri Anil D. Ambani, is among India's top five business houses, with a leadership position in telecommunications, power, infrastructure, financial services, media and entertainment. The Group has over 250 million customers, serving 1 in every 5 Indians, and over 8 million shareholders, amongst the largest shareholder families in the world. The net worth of the Group is Rs 100,000 crore (US \$ 16 billion), and the total asset base is Rs 267,000 crore (US \$ 43 billion). It is an equal opportunity employer with 100,000 strong, highly competent workforce comprising different nationalities. Through a robust Corporate Social Responsibility programme, the Group touches lives of millions every day.

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