

MAHINDRA AND ULTRA ELECTRONICS, UK PARTNER FOR DEFENCE PRODUCTS

Mahindra Group, through its company Mahindra Defence Naval Systems, has joined hands with Ultra Electronics UK for addressing the highly specialised segment of Underwater Warfare equipment for the Indian Navy and radio's for the Indian Army.

With the renewed thrust from the government in clearing various naval programs and the emphasis on 'Make In India', the two companies have come together to build and supply new generation advanced systems like the New Torpedo Defence System (NTDS), Integrated Anti-Submarine Warfare Defence Suite (IADS) and Mine Counter Measure (MCM) Equipment, in addition to other programs involving systems for Anti-Submarine Warfare (ASW) vessels, submarine safety equipment, sonobuoys, underwater ranges etc. The partnership is also addressing the requirement of specialised radios for the Indian Army's Tactical Communication Systems.

Mr SP Shukla, Group President - Aerospace & Defence Sector, Mahindra Group and Chairman Mahindra Defence Naval Systems said – “The Indian Navy has been importing a major part of underwater war fighting equipment from abroad to service its needs. We expect to provide cutting edge technology to the Indian Navy in this field in partnership with Ultra Electronics. We also expect to address the requirement of specialised radio's and other defence electronics for all the three wings of the Armed Forces.”

Mr Rakesh Sharma, CEO Ultra Electronics said – “This highly significant new partnership with Mahindra Defence Naval Systems, to deliver a range of advanced anti-submarine warfare capabilities to the Indian Navy, builds upon our existing collaboration in providing modern, software defined tactical radios to the Indian Army. Together, these activities make the foundation of a strong and lasting relationship with the Mahindra Group.”

About Mahindra

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra employs more than 220,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries. Mahindra has dedicated plants and facilities to address specialised requirements of Indian Army, Navy and Air Force and is an active participant in various 'Make in India' programs in this space.

In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

About Ultra Electronics

Ultra Electronics is an internationally successful defence, security, transport and energy company with a long, consistent track record of development and growth. The Group manages a portfolio of specialist capabilities generating innovative solutions to customer needs. Ultra applies electronic and software technologies in demanding and critical environments ranging from military applications, through safety-critical devices in aircraft, to nuclear controls and sensor measurement. These capabilities have seen the Group's highly differentiated products contributing to a large number of platforms and programs.

Ultra has world-leading positions in many of its specialist capabilities and, as an independent, non-threatening partner, is able to support all of the main prime contractors in its sectors. As a result of such positioning, Ultra's systems, equipment or services are often mission or safety-critical to the successful operation of the platform to which they contribute. In turn, this mission-criticality secures Ultra's positions for the long term which underpins the superior financial performance of the Group.