

Mahindra Defence System in advanced talks with WASS for underwater defence JV

Emerging

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New Delhi: Mahindra Defence Systems (MDS), the country's leading provider of high mobility and light bullet proof vehicles to the armed forces, paramilitary and police forces and a division of the USD 6 billion Mahindra Group, announced that it is in an advanced stage of discussions for a strategic alliance with Whitehead Alenia Sistemi Subacquei (WASS), the maritime underwater systems subsidiary of the USD 20 billion Finmeccanica Group of Italy. MDS is showcasing its armoured military vehicles at the 5th International Land and Naval Systems Exhibition (DefExpo 2008) at Pragati Maidan.

MDS' proposed JV with WASS will utilise the industrial and operational capabilities of Mahindra & Mahindra enabling MDS to enhance its product range. The Finmeccanica Group has had a long association with the Indian Armed Forces in supplying lightweight torpedoes, submarine fired decoys, and also been part of the highly successful Transfer of Technology programmes with the Indian industry in the past. The JV will endeavour to include Defence PSUs on a project to project basis in order to synergise our competencies in the field of underwater weapon systems.

'The Mahindra Group has a long and illustrious relationship with the Defence Sector which dates back to the time when we began assembling

Jeeps in India. Our association has only strengthened over the years with the inception of MDS which has emerged as one of the foremost suppliers of light combat / armoured vehicles and their derivatives for defence / security forces in the country today. We are also looking at strategic partnerships with experienced players in the field which will help us enhance our product offerings for the Defence Sector,' said Mr. Anand Mahindra, Vice Chairman and Managing Director, Mahindra Group.

'I am delighted to announce that MDS is in an advanced level of discussion with WASS for a strategic alliance. The Finmeccanica Group has had a long association with the Indian Armed Forces. MDS's proposed underwater defence JV with WASS will jointly address the Indian requirement for underwater defence, bringing to the country's Armed Forces affordable world class underwater defence systems. The range of MDS products displayed at the DefExpo underscores our competencies in Land and Naval Systems, Military Communications and System Integration. MDS is the country's leading provider of up-armoured and bullet proof vehicles with more than 500 Rakshaks and up-armoured Scorpions in service in the Indian Army and security/police forces. These vehicles have proved themselves repeatedly in operations and have developed a formidable reputation by saving the lives of our armed forces personnel,' said Brigadier Khutub Hai, Chief Executive of Mahindra Defence Systems.

MDS – Underwater Systems

MDS was formed in the year 2000 to address the needs of the Defence and Security Forces. After the Land Systems' successful foray to participate in the Government's indigenous drive, MDS Underwater Systems has developed yet another niche area of defence expertise. Having undergone stringent trials of the DRDO/Naval-designed sea mine of the Indian Navy in 2006, MDS was considered 'fit for production' in 2006. With this ability to

manufacture an underwater product, the Company decided to participate in the specialised field of underwater armament and systems for the Navy.

Dedicated infrastructure, including the filament winding equipment, was erected at Mahindra Underwater Systems (MUS), Pune. Products include sea mines, its variants, filament wound carbon fibre tubes, etc.

Vehicle Exhibits on Display at DefExpo 08

Mahindra Axe – The Mahindra Axe Fast Attack Vehicle (FAV) is a lightweight, high mobility, high payload combat vehicle, designed for use by special forces and for varied operational requirements. The Axe is available with both diesel and petrol engines and has automatic transmission and independent suspension, giving it outstanding high mobility capability.

Marksman – The Marksman is India's first armoured capsule based light bulletproof vehicle and is designed to provide protection to Defence personnel, Para Military and Police forces against small arms fire and under belly grenade attacks. It can also be used in counter terrorist activities as well as in more conventional roles such as armed reconnaissance and convoy protection.

Mahindra Striker – A new generation general purpose light military vehicle. This high performance vehicle has great versatility in employment.

Up Armoured Scorpio – This 'discreetly protected' Scorpio is ideal for VIP protection as it offers both security and comfort. The Up-Armoured Scorpio is already being used by the Indian Armed Forces and other Security Forces of India as well as by foreign countries for VIP protection.

Mine Protected Vehicle – Designed for operational use by troop / police deployments in insurgent areas, the Mine Protected Vehicle is built to protect personnel against small arms and mines / IEDs.

Cash in Transit Van – A modern, high security custom made van, the Cash in Transit Van is used for transportation of high value assets, particularly cash. The high security built into these vans reduces risk in transit, while incorporation of GPS allows monitoring and control of the vehicle.

MDS - Land Systems

MDS is in the advanced stages of setting up a Mahindra Special Military Vehicles (MSMV) facility at Faridabad. This facility will have modern facilities for R&D, prototype fabrication and system integration of vehicles for military use. This is the first such facility in India in the private sector.

About Mahindra Defence Systems

Mahindra Defence Systems is a division of the US\$ 6 billion group Mahindra and Mahindra Ltd, the eighth largest group in India. MDS is today the country's leading provider of high mobility and light bullet proof vehicles to the armed forces, paramilitary and police forces. There are in excess of 500 Rakshaks and up-armoured Scorpions in service in the Indian Army and security/police forces in India and abroad.

Please visit www.mdsarmouredvehicles.com for more information on the products.

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