The Kalyani Group, established in mid-1960s, is an Indian multi-national with high technology, engineering and manufacturing capability across critical sectors such as Engineering Steel, Automotive, renewable energy, urban infrastructure and specialty chemicals. With end-to-end capability and manufacturing footprint across India, Germany, Sweden and China, the group has an annual turnover of over USD 178.83 million and market capitalization of its listed entities is approximately USD 1.48 billion.

Rafael Advanced Defense Systems Ltd. and Kalyani Group have entered into a joint venture, which will focus on bidding for defence programmes in India, including infantry combat vehicle BMP-2 upgrade. The initiative is in line with the ‘Make in India’ policy of the government and will enable the development and production of high-end technology systems within the country.

The Kalyani Group has firmed up plans to form a joint venture with Swedish defence and security company Saab, with whom it currently has a strategic alliance. The new partnership to make land and air defence systems will be the fourth such alliance by Kalyani Strategic Systems Ltd (KSSL), the company under which the entire defence systems business will vest. The production in India will comprise of sub-systems and systems for surface-to-air missile (SRSAM) system and very short-range air defence (VSHORAD), with the aim to transfer production as well as development knowledge to India. The investment for all the new defence systems ventures is expected to be around USD 148 million over the next five years.

Bharat Forge plans to set up an integrated automotive component manufacturing hub in Nellore district with an investment of about USD 180 million and will employ around 3000 persons directly and almost similar amount indirectly. Bharat Forge also proposes to set up a multi-modal manufacturing facility for industrial components, defence and aerospace components in Anantapur district.