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11.02.2025

National Stock Exchange of India Ltd. Listing Compliance Department Exchange Plaza, Bandra - Kurla Complex, Bandra (East), MUMBAI – 400 051 <b>Symbol: BEML</b>	The BSE Limited Listing Compliance Department P.J. Towers, 26 <sup>th</sup> Floor, Dalal Street, MUMBAI – 400 001 <b>Scrip Code: 500048</b>
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Dear Sir / Madam,

Sub: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

Please find enclosed herewith the press release under caption “**BEML Ltd. and STX Engine Forge Strategic Partnership for Advanced Defence & Marine Engine Solutions**”, for your reference and records.

This is for your information and records.

Thanking you

Yours faithfully

For BEML LIMITED

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Urmi Chaudhury

Company Secretary & Compliance officer

ICSI Mem. No.: A29400



## Press Release

### **BEML Ltd. and STX Engine Forge Strategic Partnership for Advanced Defence & Marine Engine Solutions**

**February 11, 2025 | Bengaluru, India-** BEML Ltd., a leading Defence Public Sector Undertaking (DPSU) under the Ministry of Defence, has signed a strategic partnership with STX Engine, a renowned South Korean company, to co-develop, manufacture, and market Battle Tank engines, marine engines, spares, and engine aggregates. The agreement also includes servicing and maintenance of engine components to cater to Indian defence needs while exploring export opportunities to friendly nations.

The Memorandum of Understanding (MoU) was exchanged between Shri Shantanu Roy, CMD, BEML Ltd., and Mr. Sangsu Lee, President & CEO, STX Engine, in the presence of senior officials from both organizations.

Shri Shantanu Roy, CMD, BEML Ltd., stated: "This collaboration is a testament to BEML's commitment to strengthening India's indigenous defence and maritime capabilities, in line with the vision of 'Aatmanirbhar Bharat.' By integrating our engineering excellence with STX Engine's advanced technology, we aim to drive innovation, reduce import dependency, and build a robust domestic manufacturing ecosystem. This strategic partnership marks a significant leap towards self-reliance in critical defence technologies, paving the way for a resilient and future-ready infrastructure."

BEML Ltd. has a rich legacy of innovation and technological leadership across defence mobility solutions, missile systems, metro and rail components, mining equipment, and modernization programs. With this partnership, BEML aims to expand its footprint into defence and marine engine technologies, leveraging STX Engine's deep expertise to develop advanced propulsion solutions for India's evolving defence programs.

This collaboration underscores BEML's commitment to strengthening indigenous capabilities in defence and maritime engineering, reinforcing India's vision of 'Aatmanirbhar Bharat' (Self-Reliant India). By combining BEML's engineering excellence with STX Engine's expertise in engine technology, the partnership is poised to drive innovation, reduce import dependency, and build a robust domestic manufacturing ecosystem.

As part of this alliance, BEML will optimize production processes tailored to specialized engine manufacturing, while also accelerating localization and indigenization initiatives. This milestone

partnership marks a significant leap in India's self-reliance in critical defence technologies, setting the stage for a resilient and future-ready defence infrastructure.

Together, BEML and STX Engine are committed to delivering cutting-edge solutions aligned with India's national security objectives, strengthening defence preparedness on the global stage.

**About BEML-** BEML Limited is a leading multi-technology 'Schedule A' company under the Ministry of Defence, plays a pivotal role in serving India's core sectors like Defence, Rail, Power, Mining and Construction by offering world class products. BEML Limited, a committed player in the field of manufacturing earthmoving, transportation, and construction equipment, celebrates a rich legacy spanning six decades of relentless pursuit of excellence and innovation.

**About STX Engine:** STX Engine is a South Korea-based company specializing in the design, development, and manufacture of high-performance engines for defence, marine, and industrial applications. With extensive expertise in engine technology, STX Engine has established itself as a key player in the global defence and marine sectors.



Defence & Aerospace | Rail & Metro | Mining & Construction

[www.bemlindia.in](http://www.bemlindia.in)

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Pics





