

Press Release**भारत इलेक्ट्रॉनिक्स लिमिटेड**

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय

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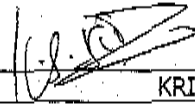
Bharat Electronics Limited India (BEL) signed an MoU with Israel Aerospace Industries (IAI) for cooperation on future Long Range Surface to Air Missile (LRSAM) Ship-defence Systems

A memorandum of understanding (MoU) was signed on December 5th 2012 between Bharat Electronics Limited India (BEL) and Israel Aerospace Industries Ltd. (IAI) Israel, concerning their cooperation on future LRSAM ship-defence system projects.

The signing ceremony was conducted at IAI with participation of BEL's Director Marketing, Mr. H.N. Ramakrishna, IAI's President & CEO, Mr. Joseph Weiss, Mr. Eli Alfassi, Corporate VP India Operations, and other representatives. Mr. Boaz Levy, Director General of IAI's Air & Missile Defense Systems division and Mr. Ramakrishna signed the MoU on behalf of IAI and BEL respectively. For several years IAI has been engaged in joint development programs with the DRDO and Indian defense industries for the Indian Navy and Indian Air Force, including joint manufacturing of sub-systems. The MoU lays out framework for BEL-IAI cooperation, under which BEL will function as the Lead Integrator and produce major sub-systems. IAI will continue to act as Design Authority and to produce sub-systems as a main sub-contractor of BEL.

Mr. Ramakrishna, Director Marketing of BEL, said: "We see IAI as a strategic partner with a wide range of potential joint activities. This MoU demonstrates that BEL and IAI can work closely together on the most sophisticated and advanced programs, for the mutual benefit of both companies." Mr. Ramakrishna added: "We will continue to operate under the active support and guidance of the DRDO."

Mr. Weiss, President and CEO of IAI, said: "This MoU is a significant step forward in our joint work with India. Partnership with BEL will further enhance IAI's ability to provide high quality solutions and service to Indian defense services, best supporting the needs of India. BEL is a strategic partner for IAI, and we hope this cooperation will expand to other areas of mutual interest."

Bangalore		KRISHNA K S
December 10, 2012		Sr DGM (CORPORATE COMMUNICATION)