Date:- 28.09.2022

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051

Symbol: - KRISHNADEF
ISIN: - INE0J5601015

Business Update – Indian Institute of Technology (IIT) , Bombay and Krishna Defence and Allied Industries Limited (KDAIL) inks a Memorandum of Understanding for research and development in the field of homeland

Respected Sir/ Ma'am,

Mumbai 27th September, 2022: In accordance with our MoU signed on 22nd September, 2022 the collaboration with Indian Institute of Technology, Bombay, through its National Centre of Excellence in Technology for Internal Security ("NCETIS") to conduct feasibility studies and research in the arena of internal security for ensuring public safety.

KDAIL is elated to announce its synergistic collaboration with IIT Bombay for researching, developing and creating tech enabled homeland security products. This 2 year agreement aims to create a formal basis of cooperation and collaboration focusing on areas of prevention detection and responding to cyber-crimes as well as building capacities for various police organizations to effectively utilize technology in their statutory functions.

This partnership will engage to perform services like:

- Concept development of products and technology in accordance with needs of security forces .
- Support ideas and information exchange between talented academicians and industry experts
- Collaborate on research and studies alongside interactions in the industry.
- Undertake projects from industry, institutions and government.
- Build prototypes and arrange field trials for the developed product.
- Develop and Design tests for mass productions of the developed products

Commenting on the collaboration with IIT Bombay, Managing Director Ankur Shah conveys

"*With this collaboration we are embarking on a transformative and collaborative journey which will enable us to partner with a young and smart breed of people. Further, it will strengthen KDAIL's mission of serving the homeland security personnel with tech enabled products to enhance overall level of surveillance in the nation.*

At KDAIL, this is just a beginning, we are focused on such collaborations which will enhance our product offerings and enable us to expand our capabilities in this space thereby making us a preferred manufacturer of homeland security products in India."

About Krishna Defence and Allied Industries Limited:

Krishna Defence & Allied Industries Limited ("KDAIL") formerly known as Krishna Allied Industries Ltd. is among India's very few manufacturing houses with comprehensive in-house capabilities of designing, developing, and manufacturing a wide range of equipment for the four major verticals it functions in, namely Defence, Homeland Security, Dairy, and Mega Kitchens. Since Mr. Ashwin N Shah launched KDAIL in 1997, it has rapidly increased its production capabilities to a variety of essential assemblies and precision components. The Defense Research and Development Organization ("DRDO") has awarded the company various Transfer of Technology ("TOT") agreements under the Defence sector for the production and supply of specialized defence application goods. Under its dairy vertical KDAIL manufactures and sells a broad range of dairy and related equipments for dairy farmers & related businesses. The mega kitchen vertical manufactures and sells a variety of equipment, from bulk cooking equipment to mega kitchen accessories which are used in large scale kitchens and by various NGOs to run Mid-day Meal programmes .The newest addition, the Homeland Security vertical, aims to create and trade in cutting-edge, versatile equipment for the military, coast guard, police, and forestry agencies that is used for inland security and border control. KDAIL has consistently espoused the idea of steady, organic growth for their company, in line with the national goal of achieving indigenous defence equipment manufacturing capabilities and self-sustainability in the years to come. Among several accolades and awards, KDAIL recently was awarded with the "Transfer of Technology Award" from the honourable Indian Defence Minister in April 2022.

For further information on the Company, please visit www.krishnaallied.com

Krishna Defence and Allied Industries Limited
Contact: +91 22 4220 3888
Email: sales@krishnaallied.com

Krunal Shah/ Naman Maheshwari
Captive IR Strategic Advisors Pvt. Ltd.
Contact: +91 9892288895
Email: krunal@cap-ir.com/ naman@cap-ir.com

Disclaimer:

CERTAIN STATEMENTS IN THIS DOCUMENT MAY BE FORWARD LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES LIKE GOVERNMENT ACTIONS, LOCAL POLITICAL OR ECONOMIC DEVELOPMENTS, TECHNOLOGICAL RISKS, AND MANY OTHER FACTORS THAT COULD CAUSE OUR ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED BY THE RELEVANT FORWARD-LOOKING STATEMENTS. KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED WILL NOT BE IN ANY WAY RESPONSIBLE FOR ANY ACTION TAKEN BASED ON SUCH STATEMENTS AND UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT SUBSEQUENT EVENTS OR CIRCUMSTANCE.

Kindly take the above information on the record.

Thanking You,

Yours faithfully,
For Krishna Defence and Allied Industries Limited,

Ankur Ashwin Shah
Managing Director
DIN: - 01166537