

Dated: December 23, 2025

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The Secretary, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra Kurla (E), Mumbai – 400 051

Scrip Code: 544405
ISIN: INE894V01022

Symbol: BELRISE
ISIN: INE894V01022

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Entering into an Exclusive Teaming and Strategic Agreement

Dear Sir/ Madam,

This is further to our intimation dated December 22, 2025, we wish to inform you pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has entered into an exclusive Teaming and Strategic Agreement on December 22, 2025 (inadvertently earlier mentioned December 18, 2025) with **Plasan SASA, Israel**, a Company incorporated in Israel having registered office at Kibbutz Sasa, 1387000, Israel for technical and business cooperation. The key terms of the agreement are as under:

- The agreement has been entered into for a period of three (3) years, subject to annual performance evaluation based on mutually agreed Key Performance Indicators (**KPIs**).
- The agreement sets out a **framework for cooperation and exclusivity** in jointly identifying, pursuing, and executing business opportunities, including tenders floated by the Ministry of Defence (**MoD**), Public Sector Undertakings (**PSUs**), paramilitary forces, and/or any other relevant governmental authorities.
- The parties shall jointly collaborate on **technical development, processes, and capability building**, with the objective of enabling the Company to emerge as a prime source of sub-systems and systems for the global supply chain of **Plasan**.
- The collaboration also aims to **establish and strengthen Plasan's footprint in India**, including joint participation in opportunities relating to the **ATEMM platform**, subject to applicable laws and contractual terms.

The details required under Regulation 30 of the SEBI Listing Regulations, SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to the agreement is given in Annexure enclosed herewith.

The agreement is entered into in the ordinary course of business and is expected to support the Company's long-term strategic and technological objectives. A brief press note in this regard is enclosed.

This said press release will also be hosted on the Company's website under the tab 'Investor Relations' at <https://belriseindustries.com>

You are requested to take the above on record.

Thanking you,
Yours faithfully,
For Belrise Industries Limited



Manish Kumar
Head of Legal Company Secretary and Compliance Officer
Membership No. F7990

Encl:
m/a

Belrise Industries Limited

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ANNEXURE

DISCLOSURE UNDER PART A, PARA B OF SCHEDULE III READ WITH REGULATION 30 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

SL. No.	PARTICULARS	DESCRIPTION
1.	Name of the entity(ies) with whom agreement is signed	Plasan SASA, Israel
2.	Area of agreement	The agreement sets out a framework for cooperation and exclusivity in jointly identifying, pursuing, and executing business opportunities, including tenders floated by the Ministry of Defence (MoD), Public Sector Undertakings (PSUs), paramilitary forces, and/or any other relevant governmental authorities.
3.	Domestic/international	Both
4.	Share exchange ratio / JV ratio	Not Applicable
5.	Scope of business operation of agreemen	Same as 2
6.	Details of consideration paid	Not Applicable (Milestone based no upfront)
7.	Significant terms and conditions of agreement	The parties shall jointly collaborate on technical development, processes, and capability building , with the objective of enabling the Company to emerge as a prime source of sub-systems and systems for the global supply chain of Plasan .
8.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; ix. size of the entity(ies)	Not Applicable.
9.	Size of the entity(ies)	Belrise Industries, a leading Indian automotive systems manufacturer, and Plasan Sasa, a global leader in advanced armor and survivability solutions
10.	Rationale and benefit expected	Same as 7

Press Release

Belrise Industries and Plasan Sasa Announce Strategic Agreement to Pursue ATEMM Series Vehicles for the Indian Military Market

Pune, India / Kibbutz Sasa, Israel — [22/12/2025]

Belrise Industries, a leading Indian automotive systems manufacturer, and Plasan Sasa, a global leader in advanced armor and survivability solutions, today announced a strategic agreement to jointly pursue opportunities in the Indian military market with the innovative **ATEMM systems**.

The ATEMM (All-Terrain Electric Mission Module) is a cutting-edge self-propelled electric platform designed to enhance operational payload, energy, survivability, and mobility for modern armed forces. Through this collaboration, Belrise Industries and Plasan aim to deliver advanced mission-ready solutions tailored to the requirements of the Indian defense sector.

Key Highlights of the Agreement

- **Joint Pursuit of ATEMM systems:** The partnership will focus on introducing and adapting the ATEMM platform for Indian military applications, leveraging Plasan's proven expertise in survivability and automotive systems and Belrise's strong industrial presence in India.
- **Strengthening India's Defense Ecosystem:** The collaboration aligns with the Government of India's *Make in India* and *Atmanirbhar Bharat* initiatives, ensuring localized production and technology transfer.
- **Future Global Supply Chain Integration:** Beyond the Indian market, Belrise will become an integral part of Plasan's global supply chain, enabling cost-effective production of Plasan's advanced systems in India. This step will not only support Indian defense programs but also contribute to Plasan's worldwide operations.

Leadership Statements

*"This partnership agreement represents a significant milestone in our journey to bring world-class defense technologies to India," said **Mr. Swastid Badve, Chief of Staff**. "By combining Belrise's manufacturing capabilities with Plasan's innovation, we are confident in delivering solutions that meet the evolving needs of the Indian Armed Forces."*

*"We are proud to partner with Belrise Industries, a company that shares our vision for innovation and excellence," added **Mr. Gilad Ariav, VP Marketing & Business Development**. "Together, we will not only serve India's defense requirements but also strengthen our global supply chain with cost-effective production from India."*

About Belrise Industries

Belrise Industries is a leading Indian automotive systems manufacturer with a diversified portfolio spanning safety critical systems such as chassis components, and advanced engineering solutions. The company is committed to supporting India's defense and mobility sectors with cutting-edge technologies and localized production. Belrise has 20 manufacturing facilities across India and reported revenues of INR 8000+ Crores in March 2025.

About Plasan Sasa

Plasan Sasa is a global leader in survivability and armor solutions, providing advanced protection systems for military vehicles and personnel. With decades of experience and innovation, Plasan's solutions are deployed worldwide, ensuring mission success and safety in the most challenging environments.

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