



June 16, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051.

Scrip Code: 535136

Symbol: NIBE

Dear Sir/Madam,

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Press Note**

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to the Company, please find enclosed herewith Press note titled "Nibe Limited Refutes Misleading Allegations published on June 15, 2026 in the article "Time to stop Mockery of Atmanirbharta in Defence" by Bharat Shakti and confirms that it meets all requirements and specifications given in Army Purchase Order for supply of Suryastra Rocket Launcher Systems".

Please acknowledge and take the same on your records.

Thanking you,

Yours faithfully,

For Nibe Limited

**Komal Bhagat**  
**(Company Secretary & Compliance Officer)**  
**Membership No.: A49751**

Encl: as above



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## **Nibe Limited Refutes Misleading Allegations and confirms that it meets all requirements and specifications given in Army Purchase Order for supply of Suryastra Rocket Launcher Systems**

**Pune, Maharashtra – June 16, 2026** – Nibe Limited strongly refutes the inaccurate and defamatory claims published in the recent article "*Time to stop Mockery of Atmanirbharta in Defence*" by *Bharat Shakti*. The article mischaracterizes India's first **300 KM Universal Rocket Launching System, 'Suryastra'**, using the derogatory term "Screwdriver giri". It also questions the integrity of the fast-track procurement process utilized by the Indian Army. Nibe Limited clarifies that these allegations are entirely baseless, ignore critical technical data, ignore national security concerns, defame our Armed Forces and misrepresent official defense procurement frameworks.

### **True Indigenization, not "Screwdriver Assembly"**

The label "Screwdriver giri" betrays a complete lack of understanding of modern Technology Collaboration Agreements (TCA) and phased indigenization. While the initial system architecture leverages global partnerships under a March 2025 agreement, production is fundamentally rooted in domestic development. Nibe Limited has established an extensive ecosystem at its newly inaugurated **200-acre integrated Defence Manufacturing Complex in Shirdi, Maharashtra**. This facility is to handle core engineering, indigenous structural integration, 155mm ammunition plants, and advanced rocket component localization, thereby building a permanent, high-tech industrial base in India rather than acting as a mere assembly point. Nibe Limited has contributed its part in equipping our Armed Forces with the State of the art long range launcher that will provide superiority over our adversaries.

### **Adherence to Transparent Emergency Procurement Guidelines**

The article's attempt to portray the speed of the procurement process as a violation of standards misrepresents Ministry of Defence's policies. The Indian Army signed the **₹293 crore contract** with Nibe Limited in January 2026 strictly under the **Emergency Procurement (EP) framework** authorized by the Defence Acquisition Council (DAC). These provisions are specifically designed to eliminate bureaucratic delays and rapidly close operational gaps at sensitive borders. The procurement process complied with all stringent legal, financial, and procedural audits mandated under the EP ceiling.

### **Flawless Technical Trial Success Countering Malicious Rumours**

Contrary to unverified rumours of failures referenced by the publication, the Suryastra system successfully completed its rigorous technical evaluations on **18 and 19 May 2026 at the Integrated Test Range (ITR) in Chandipur, Odisha**. The system performed flawlessly across both its variants:

- The **150 km tactical variant** recorded a precision **Circular Error Probable (CEP) of just 1.5 meters**.
- The **300 km deep-strike variant** recorded an extraordinary **CEP of just 2.0 meters**.

These metrics position Suryastra as one of the most accurate, lethal long-range guided rocket artillery platforms globally.



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### **Official Statement**

*"Reducing a highly complex, ultra-precise 300 km deep-strike deterrence asset – inaugurated by the Hon'ble Defence Minister – to simple assembly is a direct insult to Indian engineers, our private defence sector, and the operational requirements of our Armed Forces. Nibe Limited remains unyielding in its commitment to true Aatmanirbharta. We are issuing a formal notice to the publication demanding an immediate correction of these malicious inaccuracies."*

We urge all defence journalists and media organizations to verify technical achievements and legal procurement processes through formal corporate and military communication channels before publishing speculative narratives that may harm national security sentiments.

### **About Nibe Limited**

Nibe Limited is a pioneering, Indian defence manufacturer specializing in next-generation strategic defense systems, heavy engineering, ammunition manufacturing, and space technologies. Dedicated to fulfilling the vision of *Aatmanirbhar Bharat*, the company actively bridges the gap between traditional field artillery and advanced missile systems through local high-tech manufacturing and global tech integrations.