

## Bharat Dynamics stock rises on signing agreement with DRDO

*The stock signed an agreement with Defence Research Development Organisation (DRDO) for Astra MK-1 Weapon System.*

Bharat Dynamics stock rose over 2% after it signed an agreement with Defence Research Development Organisation (DRDO) for Astra MK-1 Weapon System. The stock is currently trading at Rs413.15 up by Rs8.8 or 2.18% from its previous closing of Rs404.35 on the BSE.



The scrip opened at Rs409 and has touched a high and low of Rs421.90 and Rs407 respectively. The stock listed at Rs360 on BSE, a discount of 15.89% to its initial public offer price of Rs428 per share. The company saw a subscription of 1.3 times. The price band for the issue was Rs413 to Rs428 per share.

Bharat Dynamics Ltd. (BDL) is one of the leading defence public sector undertakings (PSUs) in India. It manufactures Surface to Air missiles (SAMs), Anti-Tank Guided Missiles (ATGMs), underwater weapons, launchers, counter measures and test equipments. BDL is the sole manufacturer for SAMs, torpedoes, ATGMs in India.

It also undertakes refurbishment and life extension of missiles. It has three manufacturing facilities located in Hyderabad, Bhanur and Vishakhapatnam. Its customers are the MoD (Ministry of Defence), other defence PSUs, government bodies under MoD and other countries.

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