

Press Release

PTC Industries Limited and Defence PSU Midhani join hands for a Technological tie-up

Lucknow, Uttar Pradesh, 3rd November 2022: PTC Industries Limited (herein referred to as “PTC”), a manufacturer of high-quality engineering metal components for various critical and super-critical applications, has **signed an MOU with Defence PSU Mishra Dhatu Nigam Limited (MIDHANI)**, a manufacturer of strategic materials like Nickel & Cobalt Base Super alloys, Titanium alloys, Special steels for sectors like Space, Aerospace, Defence, Nuclear and Oil & Gas for a **technical collaboration between both companies**. This MOU was signed in the presence of **Honourable Raksha Mantri, Shri Rajnath Singh** at the Bandhan Ceremony on October 20, 2022 at the Defence Expo held at Gandhinagar, Gujarat.

The MOU between PTC Industries and Midhani will utilise the technological capabilities of both companies for:

1. **Manufacturing of Titanium alloy pipes and tubes** using indigenous raw materials processed through the recently acquired EBCHR/ PAM/ VAR technology by PTC Industries in collaboration with Midhani for defence and naval applications
2. **Manufacturing of Titanium alloy plates and sheets** using Midhani Wide Plate Mill using indigenous feedstock processed using PTC's EBCHR Melting Technology, currently the sole upcoming plant in India which will use scrap titanium and various grades of titanium sponge
3. **Fabrication of crucial parts and LRUs for the defence and aerospace industries** using PTC's advanced machining facility and Midhani's forged and rolled products.

Speaking about this collaboration, Mr. Sachin Agarwal, Chairman and Managing Director, PTC Industries said: “This technological partnership between PTC and Midhani is historic and will revolutionize the nation's entire titanium manufacturing ecosystem. With the establishment of the new capability for Integrated Metal Manufacturing at PTC’s wholly owned subsidiary Aerolloy Technologies, PTC's total production capacity for titanium feedstocks in the form of ingots, slabs, and hollow ingots will reach approximately 6,500 Tonnes per year. This synergy with Midhani's conversion expertise through this Government-Private partnership using cutting-edge facilities like 6,000 Tonnes Forge Press, Isothermal Forging and new Wide Plate Mill will not only fulfil the domestic demand but also play a significant role in the export of Titanium Feed Stock and Products for both Defence and commercial applications.”

About PTC Industries Limited:

Incorporated in 1963, PTC Industries Limited is a manufacturer of high-quality engineering components for various critical and super-critical applications. PTC manufactures products for a wide spectrum of industrial applications including that for Oil and Gas and Liquefied Natural Gas (LNG), Offshore and Marine, Valves and Flow Control, Power Plants and turbines, Pulp and Paper Machinery and Mining and other Engineering and Capital Goods Industries. In the past few years, there has been an added impetus to relentlessly and constantly develop and indigenize the latest cutting-edge technologies for the manufacturing of strategic materials, components, and sub-systems for various Defence and Aerospace applications which will be the growth engine for the company in future.

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