

## PTC Industries Limited and Safran AE sign MoU to bridge Defence and Civil Aerospace sectors requirements

**Lucknow, 30 November 2022:** PTC Industries Limited (herein referred to as “PTC”), a manufacturer of high-quality high-precision metal components for various critical and super-critical applications, and **Safran Aircraft Engines** (herein referred to as “SAE”), which is engaged in, inter alia, design, development, manufacturing, and maintenance of civil and military aircraft engines as well as other aerospace and defence-related equipment, **today announced the signing of a Memorandum of Understanding (MoU) to explore opportunities for strategic business cooperation** to leverage the complementary talents, technologies and capabilities of both Parties and **support development of a robust domestic Defence and Civil Aerospace ecosystem and supply chain in India**, consistent with the goals of the Government of India’s ‘Make in India’ initiative.

The organisations will identify and develop opportunities for cooperation and partnership on various fronts to meet the anticipated requirements of the military and aerospace sectors. Through this MoU, PTC and SAE shall discuss and assess the business opportunities for a broader scope of collaboration in the design, development, manufacture, maintenance, training, and upgrade of high-thrust aero engines.

### **As part of the MoU, the two organisations will:**

- Explore manufacturing and supply of Titanium and Super Alloy castings and components by PTC (through its wholly owned subsidiary, Aerolloy Technologies) **for the LEAP engines**, for civil aircraft engine applications.
- Explore manufacturing and supply of Titanium and Super Alloy castings and components by PTC (through its wholly owned subsidiary, Aerolloy Technologies) **for the M88 engines**, for military aircraft engine applications.
- Any other business opportunities that may be mutually agreed upon, potentially in the field of military and/or civil aircraft engines.

The Aircraft Engine market is expected to grow from \$54.7 billion in 2022 to \$112.6 billion in 2029 at a CAGR of approximately 11%. India is expected to have demand for over 2,200 civil aircraft in the next two decades. In India, over the next two decades, by some estimates, it is expected that there will be a requirement for 2,700 turbine engines for fighter aircraft, including those for replacement and trainers, and over 5,000 helicopter engines of various classes. Manufacturing of critical cast components, in Titanium and Super Alloys, used in aircraft engines, is limited to very few companies and countries in the world currently and both organisations shall work together to address this gap.

**Speaking on the partnership, Mr. Sachin Agarwal, Chairman, and Managing Director, of PTC Industries said:** *“This collaboration with Safran AE represents an opportunity for advancement of the nation’s core manufacturing capabilities and technologies along with PTC’s growing role in indigenous production of critical aerospace components for applications in both military and civil aviation. Given the predicted global increase in requirement for aircraft engines, both for civil and military applications, there would be a proportional increase in demand for Titanium and Super Alloy cast components and the existing supply chain would be inadequate to be able to service this growth. Further, the demand for military aircraft and helicopter engines in India would also have the same requirement and PTC Industries is the only company in the country having the requisite technology, know-how, and infrastructure to service the requirements for critical cast components for these applications.”*

PTC and Safran AE have also agreed on a **first potential scope of cooperation** which will be **focused on the manufacturing and supply of Titanium and Super Alloy castings and components for the LEAP engine program.**

#### **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.

#### **For more information, please contact:**

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