



Press Note

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First Company Breaks Ground at KIADB's Aerospace Park at Devanahalli

India's leading private sector Aerospace Company, Dynamatic Technologies Limited, has conducted the Bhoomi Pooja/Ground Breaking Ceremony at its 35 acres site located in Karnataka Industrial Area Development Board's Aerospace Park near the International Airport in Bangalore.

The Ground Breaking Ceremony was performed on February 11, 2011, in the presence of Mr. S.V. Ranganath, Chief Secretary to the Government of Karnataka, Mr. Klaus Richter, Executive Vice President & Head of EADS/Airbus Procurement, Mr. V.P. Baligar, Principal Secretary, Industries Department, Government of Karnataka and Mr. Philippe Advani, Vice President, Head of EADS/Airbus Global Sourcing Network.

The Ceremony provides a formal start to the establishment of Dynamatic's state-of-the-art Aerospace Manufacturing Facility and is an important milestone for both Dynamatic® as well as the Government of Karnataka. Recognizing Aerospace as an emerging Sunrise Industry, the Government of Karnataka through the KIADB had decided to set up an Industrial Park for Aerospace Production Activities and Dynamatic Technologies was one of the first few companies to enter into a Memorandum of Agreement with the Government of Karnataka for the establishment of an Aerospace Facility.

Mr. S V Ranganath, Chief Secretary to the Government of Karnataka, commented *"Bangalore has led the way in India's Aerospace Industry, being home to leading Indian Aerospace organizations like HAL, DRDO and ISRO. The Government of Karnataka is leaving no stone unturned to ensure that Bangalore retains its preeminent position as the preferred business destination during the next decade. As the Indian economy grows and globalises, we are fully supportive of pioneering private sector companies like Dynamatic Technologies that have made Karnataka their home base. Going forward the Government will expand opportunities in the Aerospace Industry to other parts of the State keeping Bangalore as the hub."*

Dynamatic's planned Aerospace Facility at Devanahalli will facilitate the continued building of capabilities in large aero-structure assemblies, composites and complex engineering, which will enable the Company to emerge as a preferred strategic supplier to Tier Ones & Primes.

Mr. Udayant Malhoutra, CEO & Managing Director, Dynamatic Technologies, commented *"The Aerospace Park in Devanahalli offers us the opportunity to reiterate our commitment to investing in Bangalore, where Dynamatic® is headquartered. The unique ecosystem present in Bangalore - educational infrastructure, laboratories, Hindustan Aeronautics Limited and Indian Space Research Organisation - has contributed greatly to Dynamatic's growth and success in the Aerospace business and we are highly appreciative of the proactive role played by the Government of Karnataka in nurturing this sunrise industry"*

Dynamatic's investment for this project will be approximately US\$110 mn spread over a period of six years, of which 25% will be spent over the first 12 months of project implementation. Phase One of the project is slated to commence soon and will include the setting up of a Modern Sheet Metal Shop, Center of Excellence for Complex Machining and Surface Treatment Facility for large assemblies.