

## **PTC Industries Signs MoU with Government of Odisha to invest in an Aerospace-Grade Titanium Sponge Manufacturing Facility**

**Bhubaneswar, Odisha, 30 January 2025:** PTC Industries, a leader in advanced manufacturing and materials technology, is pleased to announce the signing of a Memorandum of Understanding (MoU) with the Government of Odisha for an intent to establish an **aerospace-grade Titanium Sponge manufacturing facility** in the state. This initiative will position PTC (and its subsidiary Aerolloy Technologies) as one of the very few companies in the world with **an integrated Titanium manufacturing value chain** - spanning from the production of Titanium Sponge, Titanium alloy ingots, forged billets, rolled bars, rods, sheets, plates, and precision castings.

### **The Need for Titanium Sponge:**

Titanium Sponge is the fundamental raw material required for manufacturing Titanium alloys, which are indispensable in aerospace, defence, and advanced industrial sectors. At present, only a handful of countries, including the United States, Russia, Kazakhstan and Japan, have the capability to produce aerospace-grade Titanium Sponge.

India, despite having the third-largest reserves of Titanium ore in the world, has long been dependent on foreign nations for the production of Titanium Sponge and its downstream aerospace-grade products. This places India at a significant strategic disadvantage, creating a dependency on international suppliers for critical defence and aerospace applications. With this initiative, PTC Industries and Aerolloy Technologies intend to place India in this elite group, securing an uninterrupted domestic supply of this strategic material.

With the establishment of a Titanium Sponge manufacturing capability, PTC Industries will move further towards its vision of Parity and global leadership in the production of critical metals and components for aerospace, defence, and high-performance industrial applications.

The proposed establishment of the Titanium Sponge facility in Odisha aligns with the Government of India's Make in India and Aatmanirbhar Bharat initiatives, further solidifying India's position as a global hub for advanced materials manufacturing.

### **Support from the Government of Odisha**

The Government of Odisha has played a pivotal role in facilitating this strategic investment, offering a conducive industrial ecosystem, policy support, and infrastructure incentives. Odisha's rich natural resources, skilled workforce, and progressive policies have been instrumental in attracting high-value manufacturing projects such as this.



**Speaking on the occasion, Mr. Sachin Agarwal, Chairman & Managing Director of PTC Industries said:** *“This MoU signifies an important step towards strengthening India’s Titanium industry. With Odisha’s support and our technological expertise, we aim to build a fully integrated Titanium manufacturing ecosystem that can cater to the evolving needs of global aerospace and defence industries. We appreciate the proactive efforts of the Government of Odisha in facilitating this opportunity and look forward to exploring the potential of this investment.”*

The signing of this MoU is a testament to PTC Industries commitment to innovation, self-reliance, and excellence in advanced manufacturing. By continuing to bridge this crucial gap in India’s Titanium supply chain, PTC aims to ensure a robust, high-quality domestic supply of aerospace-grade Titanium materials, further positioning India as a global leader in the aerospace and defence sectors.

### About PTC Industries:

PTC Industries Limited is a leading Indian manufacturer of precision metal components for critical applications for over 60 years. Through its wholly owned subsidiary Aerolloy Technologies Limited, the company is manufacturing and supplying Titanium and Superalloy castings for Aerospace and Defence applications within India as well as for exports. The company is substantially expanding its Aerospace castings capability by making a multi-million-dollar investment in a new state-of-the-art manufacturing facility at the newly acquired 50 acres land in the Lucknow node of the Uttar Pradesh Defence Industrial Corridor. This facility will be a fully vertically integrated with a Titanium and Superalloy Mill, producing aerospace grade ingots, billets, bars, plates and sheets in these critical and strategic materials.

### For more information, please contact:

---

#### PTC Industries Limited

Smita Agarwal, Director & CFO

[www.ptcil.com](http://www.ptcil.com)

#### Ernst & Young LLP

Vikash Verma / Abhishek Bhatt

[vikash.verma1@in.ey.com](mailto:vikash.verma1@in.ey.com) / [abhishek.bhatt3@in.ey.com](mailto:abhishek.bhatt3@in.ey.com)

---

#### DISCLAIMER:

Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. PTC Industries will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

