

## Under "Make In India" initiative, PTC Industries to develop defence testing centre in collaboration with govt at Lucknow

ANI | Updated: Jun 10, 2024 17:19 IST

New Delhi [India], June 10 (ANI): PTC Industries has partnered with key entities in the defence and aerospace sector to establish a Green Field Defence Testing Facility in Lucknow under the DTIS scheme, the company informed the exchange on Monday in a filing.

A Green Field Defence Testing Facility is being established in the Lucknow Node of the UP Defence Industrial Corridor under the DTIS scheme to overcome the challenge of expensive, state-of-the-art testing infrastructure.

The Government of India will fund 75 per cent of the project cost, with the remaining 25 per cent funded by the SPV (Special Purpose Vehicle) members, totalling an approximate cost of Rs. 53 crores.

This facility, named "Advanced Materials (Defence) Testing Foundation" is a collaborative effort among key industry players including Hindustan Aeronautics Limited, Bharat Dynamics Limited, Mishra Dhatu Nigam, Yantra India Limited, PTC Industries Limited and Uttar Pradesh Expressways Industrial Development Authority, with the land being provided by the Uttar Pradesh Expressway Industrial Development Authority.

"This state-of-the-art lab, one of its kind globally, marks a significant milestone in enhancing testing capabilities for advanced materials like Titanium and Super Alloys, ensuring superior quality and compliance with stringent defence standards. This collaborative effort strengthens our manufacturing capabilities and bolsters the defence manufacturing ecosystem in Uttar Pradesh and across India" said Sachin Agarwal, Chairman and Managing Director, PTC Industries

The establishment of this facility, through joint initiatives of these leading defence organizations, will be a significant catalyst for the Indian defence ecosystem, creating state-of-the-art testing capabilities for advanced materials within the country.

This Defence Materials testing facility will help to further substantiate the integrity and reliability of advanced materials, ensuring superior quality and compliance with stringent defence standards for Titanium and Super Alloys.

The shares of the PTC industries has surged more than 106 per cent in last 6 months and on Monday gained more than 2 per cent to close at Rs 11,180. (ANI)