
Macpower CNC Machines Ltd
MoU at “The Tenth Vibrant Gujarat Summit 2024” for
New Facility for CNC Machines
under the Gujarat Government Aerospace & Defence Policy

Macpower CNC Machines Ltd has submitted its Memorandum of Understanding (MoU) to the Gujarat Government for the “The Tenth Vibrant Gujarat Summit 2024” and under the Gujarat Government Defence Policy for a project of up to Rs 100 crore to setup a CNC Machine manufacturing facility focused on aerospace and defence.

Initial setup shall take 12-18 months post the land allocation being finalised by the state government. Full capacity scale up of the project on the targeted land shall be achieved over a period of time along with backward integration to self-sustain in quality supplies of raw materials, casting and patents, amongst others.

The company shall be receiving several subsidies from the state government including benefits / support in the procurement of land, interest subsidies, SGST (State GST) benefits, incentives in power tariff, exemption in electricity duty, assistance in skill development and capital subsidy for R&D.

Mr Rupesh Mehta, Chairman & Managing Director said:

“We are excited about this project since this will be the first project of its kind under the new Aerospace & Defence Policy of the state government. We are focused on building and scaling up this project in a systematic manner, post receipt of land from the state government. We have been increasing our presence in the defence and aerospace sector through regular orders for our CNC machines. This project will allow us to scale us significantly and a major share of our revenues from the new facility shall be from the Aerospace and Defence Sector.

This facility will also be fully backward integrated with an in house foundry to support the need for high quality castings and patents. While it is too early to talk about the revenue potential of this project, the facility will be Four times (4x) the size of our existing manufacturing facility, thereby allowing us to scale up and become a sizeable player in the industry over the next decade.

By end of FY24, we are aiming to reach an annual capacity of 2000 machines in our existing facility. Order book and execution continues to be strong with our order inflow outpacing our order execution every quarter.”

For and on behalf of

Macpower CNC Machines Limited

Sd/-

Kishor Kikani

Company Secretary & Compliance Officer

MACPOWER CNC MACHINES LIMITED

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