

Aequs bags contract from Airbus

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Mumbai: Aerospace components maker Aequs said it has secured a long-term contract from European aircraft major Airbus for the supply of critical components for A320 family, A330neo and A350 aircraft.

Under the terms of the agreement, Aequs will make detailed parts, parts with bench assembly for wings, fuselage, and pylons for these planes for 10 years, Aequs said.

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Aequs has been a longstanding supplier to Airbus and the latest supply order from the aircraft OEM comes as a big boost to the company as it sets its eyes on a two-fold increase in its aerospace revenue in the next three years from around USD 100-million at present.

Aequs will make parts for wings, fuselage, and pylons for Airbus' A320, A330neo and A350 aircraft for 10 years.

"We are proud to stand alongside the world's largest aircraft maker as a long-term strategic partner," said Aravind Melligeri, chairman and chief executive officer of Aequs. "It is also a testimony to the confidence in Aequs by global OEMs [original equipment manufacturers] to enter into a deeper and longer relationship,

particularly at a time when the global supply chain is passing through a recalibration.”

Aequs has been a longstanding supplier to Airbus, which was its first OEM customer. The Indian company, which has other global aerospace companies as its customers, said it has been a preferred Detailed Parts Partner (D2P) partner to Airbus for well over a decade now.

Airbus was the first OEM to recognize Aequs’ vision to build an aerospace ecosystem in India. It has acknowledged the unique value proposition that the Aequs Aerospace SEZ at Belagavi offered customers, said the statement.

Aequs raised \$54 million (Rs 448 crore) in October in a fresh round of equity funding led by Singapore-based Amansa Capital, bringing on board five new investors.

Apart from Amansa, the round included leading global investment firm Steadview Capital, Catamaran, the family office of Infosys founder N R Narayana Murthy, Sparta Group LLC, the investment office of Desh Deshpande, and other individual investors.

This follows an earlier round of Rs 225 crore in April 2023 led by Amicus Capital, which has also participated in the current round through its affiliates.

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