Key Trends Shaping the Indian MRO Market

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Indian MRO Market Will Triple in 10 Years

India Will Represent ~ 3% of Global MRO Market

Source: Aerostrategy
## Shortage of **QUALITY** Manpower Will Only Grow

<table>
<thead>
<tr>
<th>Region</th>
<th>Labor Rates in USD per hr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe (captive)</td>
<td>100</td>
</tr>
<tr>
<td>Europe (3(^{rd}) party)</td>
<td>70</td>
</tr>
<tr>
<td>U.S. (captive)</td>
<td>90</td>
</tr>
<tr>
<td>U.S. (3(^{rd}) party)</td>
<td>60</td>
</tr>
<tr>
<td>East Asia (ex China)</td>
<td>55</td>
</tr>
<tr>
<td>Latin America</td>
<td>50</td>
</tr>
<tr>
<td>China</td>
<td>45</td>
</tr>
<tr>
<td><strong>India</strong></td>
<td>40</td>
</tr>
</tbody>
</table>

**Source:** Company Data, Wedbush Securities, Inc.

**MRO’s in India will need to** **INVEST** in their people
Increasing Involvement of OEM's in Aftermarket

Indian MRO’s Will Need to Invest in Tooling and Training
Key Learning for Indian MROs

OEM's are key to development of MRO Market

• Tap into experience and understanding of the market they bring
• Leverage the Singapore example:
  ✓ Has OEMs from US, UK and Europe present independently or through JV
  ✓ Is home to 100 MROs contributing to 3% of Global MRO Market

Globally recognised certifications – need of the hour

• EASA/FAA certified MRO’s help increase the addressable market
  ✓ Allow certification of European and global aircraft flying into country
  ✓ Help establish credibility & position India as a hub for heavy maintenance
Air Works at a Glance

Recipient of The 2011 AVIATION WEEK MRO OF THE YEAR AWARD

CAAS (Singapore), DGCA (India), EASA & GCAA (Middle East) Approved MRO for

- AIRBUS A 320
- ATR 42-72
- BOEING 737 NG/Classic

Authorized Service Facility for

- AgustaWestland
- Gulfstream
- Bell Helicopter
- Hawker Beechcraft
- Bombardier Aerospace
- Dassault Aviation
- Honeywell
- EMBRAER
- Rockwell Collins

Certified by ISO Standards