



February 17, 2015

The Secretary
National Stock Exchange of India Limited
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Bandra-Kurla Complex
Bandra East
MUMBAI 400 051.
Fax No.022 - 26598237 / 38 / 26598346

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001.
Fax No. 022 - 2272 3121 / 3719 / 2037 / 2039 / 2041 / 2061

Sub: Inauguration of pilot facility for un-manned aircraft systems

Dear Sir,

Dynamatic Technologies Limited ('Dynamatic') and AeroVironment Inc, would be inaugurating the pilot production facility for the development of the next generation unmanned aircraft system, Cheel. The inauguration of the pilot production facility is part of a wider strategic plan for growth and internationalization outlined by Dynamatic and AeroVironment. The project named 'Cheel' will be jointly developed and produced by Dynamatic and AeroVironment in India, subject to applicable US and Indian government approvals.

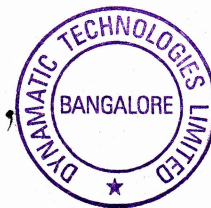
AeroVironment signed a teaming agreement with Dynamatic in 2013 specifically to position the companies for a number of large opportunities with potential Indian customers, including the Ministry of Defence and the Ministry of Home Affairs, and to address the growing global demand for commercial Unmanned Aircraft Systems. Dynamatic had vide its letter dated, August 14, 2013 intimated the Stock Exchanges about the same.

Please find enclosed a press release on the inauguration of pilot facility for your records.

Thank you.

Yours truly
for **DYNAMATIC TECHNOLOGIES LIMITED**

Naveen Chandra
DGM-Head Legal, Compliance and Company Secretary
Enclosure: as above





DYNAMATIC & AEROVIRONMENT INAUGURATE PILOT PRODUCTION FACILITY FOR NEXT GENERATION UAS 'CHEEL'

- *Next-generation small unmanned aircraft system to be jointly developed and produced by AeroVironment, Inc., and Dynamatic Technologies Limited in India*
- *Project aims to address Indian demand for thousands of small unmanned aircraft systems, Next-Generation U.S. demand and growing global demand from commercial industries*

BANGALORE, India, Feb. 17, 2015 – Dynamatic Technologies Limited and AeroVironment Inc (NASDAQ: AVAV) today inaugurated the pilot production facility for the development of the next generation unmanned aircraft system, Cheel. The facility was inaugurated by Lt Gen (Retd.) Jeff Kohler, Vice President International Business Development, Boeing Defense Space & Security, and Jim Gribbon, Vice President Asia, Lockheed Martin International, who were leading a USIBC delegation of industry leaders on a visit to Dynamatic's aeronautic manufacturing facilities at Bangalore, India.

The inauguration of the pilot production facility is part of a wider strategic plan for growth and internationalization outlined by Dynamatic and AeroVironment. The Governments of India and the United States of America have selected a next-generation unmanned aircraft system (UAS) based on AeroVironment's market-leading family of small UAS as a collaborative project under the India-United States Defense Technology and Trade Initiative (DTTI). The project named 'Cheel' will be jointly developed and produced by Dynamatic Technologies and AeroVironment in India, subject to applicable US and Indian government approvals.

"We are honored to be selected for this important and high-profile program, which is supported by the President of the United States and the Prime Minister of India," said Roy Minson, AeroVironment Senior Vice President and General Manager of its Unmanned Aircraft Systems business. "Small UAS deliver uniquely valuable capabilities to a large and growing number of customers across multiple industries and geographies. We look forward to applying our more than 25 years of proven small UAS leadership and experience in partnership with Dynamatic Technologies to establish a world-class unmanned systems industry in India and address a large domestic and global market."

The unmanned aircraft system, named 'Cheel', will be based on AeroVironment's proven small UAS which are the world's most widely deployed unmanned aircraft systems, and represent over 85% of the Unmanned Aircraft owned by the U.S. Department of Defense. AeroVironment's Raven®, Puma



AE®, Wasp AE® and Shrike® systems, consisting of high-durability yet lightweight aircraft, advanced color and thermal sensor payloads and hand-held wireless control systems, can be operated manually or via pre-programmed navigation. Cheel is intended to be the next-generation small unmanned aircraft system for joint development and production under the DTTI program by Dynamatic Technologies and AeroVironment in India.

The 'Cheel' Pilot Production Facility will house an advanced avionics and communications laboratory, payload development facility, composite facility as well as an assembly and testing facility for small Unmanned Aerial Systems.

"We will pool Dynamatic's advanced Indian manufacturing and engineering capabilities along with AeroVironment's unique UAV design skills, application expertise and global support services to co-develop and produce the world's best Mini UAV'S" said Udayant Malhoutra, CEO and Managing Director, Dynamatic Technologies Limited "The next- generation Cheel will be a truly global system-Make in India, Serve the World."

AeroVironment signed a teaming agreement with Dynamatic Technologies in 2013 specifically to position the companies for a number of large opportunities with potential Indian customers, including the Ministry of Defence and the Ministry of Home Affairs, and to address the growing global demand for commercial Unmanned Aircraft Systems. The DTTI project represents an important milestone in AeroVironment's long-term international growth strategy.

AeroVironment Inc.

AeroVironment is a technology solutions provider that designs, develops, produces, supports and operates an advanced portfolio of Unmanned Aircraft Systems (UAS) and electric transportation solutions. The company's electric-powered, hand-launched unmanned aircraft systems generate and process data to deliver powerful insight, on-demand, to people engaged in military, public safety and commercial activities around the world. Global Observer® is a hybrid-electric, stratospheric UAS designed to provide affordable, persistent reconnaissance and communication over any location on the globe. The Switchblade™ tactical missile system enables the infantry squad and other customers with increased lethality, reach and force protection through its rapid deployment, direct fire and collateral damage avoidance capabilities. AeroVironment's electric transportation solutions include a comprehensive suite of electric vehicle (EV) charging systems, installation and network services for consumers, automakers, utilities and government agencies, power cycling and



test systems for EV developers and industrial electric vehicle charging systems for commercial fleets. More information about AeroVironment is available at www.avinc.com.

Dynamatic Technologies Limited

Dynamatic is headquartered in Bangalore, India and designs and builds highly engineered products for the Aeronautic, Automotive, Hydraulics and Security Applications. The company has facilities in Europe and India including Bangalore, Chennai, Coimbatore and Nasik in India, Swindon, Bristol in the United Kingdom and Schwarzenberg, Germany. Dynamatic is a demonstrated leader in the Indian private sector for Aerospace and Defense products, having partnered the Ministry of Defense and its associated agencies on key projects including Sukhoi 30 MKI fighter bomber, IJT-36 Intermediate Jet Trainer and Lakshya Pilotless Target Aircraft. Dynamatic is India's only Tier 1 supplier to Airbus, Boeing and BELL Helicopters for class 1 flight critical assemblies. More information about Dynamatic Technologies Limited is available at www.dynamatics.com.

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AeroVironment's Raven® & Wasp AE® UAS with GCS. (Photo: AeroVironment Inc)

