



Trade Press Release

Rossell India Ltd. receives approval from India Foreign Investment Promotion Board to form joint venture company with CAE

Delhi, India, March 30, 2012 – Today at the Defexpo show, Rossell India Limited announced it has received approval from the Indian Foreign Investment Promotion Board (FIPB) to form a joint venture company with CAE to provide synthetic training solutions for the Indian defence market

Under terms of the shareholders agreement, Rossell India Limited will hold a 74 percent share of the joint venture company with CAE holding a 26 percent share.

The objective of the joint venture will be to focus primarily on providing training solutions for defence procurements where India is acquiring foreign platforms. The Indian Ministry of Defence is seeking to further develop the indigenous capabilities of Indian industry and this Indian-owned joint venture company will fully qualify to meet this objective under the Indian offset criteria for defence programs.

“Rossell has been looking for growth opportunities and we are pleased to form a joint venture with a global leader such as CAE,” said Harsh Mohan Gupta, Executive Chairman, Rossell India Limited. “The Indian Ministry of Defence has specifically recognized simulation and training services as being eligible for offsets so we expect this company, which will have access to CAE’s world-class technology and experience, to be an attractive partner to foreign OEMs looking to meet offset requirements.”

“The Indian defence forces recognize the benefit that simulation can provide to enhance their operational training while reducing costs, and are now requiring high fidelity simulation for all their major platform acquisitions,” said Martin Gagné, CAE’s Group President, Military Products, Training and Services. “CAE believes simulation and training will continue to take on more importance in India, which is why we have and will continue to make significant investments in-country. We are firmly committed to being a long-term partner by bringing our world-class technology and capabilities to India’s defence forces.”

CAE has been active in the Indian market for the past 40 years, starting with the sale of simulators, and now offering comprehensive training solutions for India’s civil aviation and defence markets. CAE’s workforce in India has grown from 13 employees in 2004 to more than 300 today. In early 2011, CAE officially inaugurated its new aerospace and defence complex in Bengaluru, where CAE India Pvt Ltd designs and develops training systems for India’s defence forces and CAE operates an engineering centre of excellence for the development of visual databases and other software components for CAE’s simulators. In addition, CAE trains pilots from India’s main airlines at CAE’s Bengaluru aviation training centre and jointly owns with Hindustan Aeronautics Limited (HAL) the Helicopter Academy to Train by Simulation of Flying (HATSOFF), India’s first advanced helicopter training centre, located in Bengaluru.

About Rossell India Limited

Rossell India Limited (RIL) is a public limited company listed on the Bombay Stock Exchange. Rossell employs more than 4,500 people. RIL’s Aerospace and Defence business has two divisions -- Rossell Techsys and Aerotech Services. Rossell Techsys provides custom engineering solutions and is a system integrator in the field of avionics, communication and other associated aerospace and defence equipment. Aerotech Services provides support services to global OEMs. This support is provided to the Indian Armed forces on various platforms. RIL has its head office in New Delhi and branch offices at Bangalore, Pune and Lucknow. www.rossellindia.com

About CAE

CAE is a global leader in modeling, simulation and training for civil aviation and defence. The company employs more than 7,500 people at more than 100 sites and training locations in over 25 countries. Through CAE’s global network of 34 civil aviation, military and helicopter training centres, the company trains more than 80,000 crewmembers yearly. CAE’s business is diversified, ranging from the sale of simulation products to providing comprehensive services such as training and aviation services, professional services and in-service support. The company applies its simulation expertise and operational experience to help customers enhance safety, improve efficiency, maintain readiness and solve challenging problems. CAE is now leveraging its simulation capabilities in new markets such as healthcare and mining. www.cae.com

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