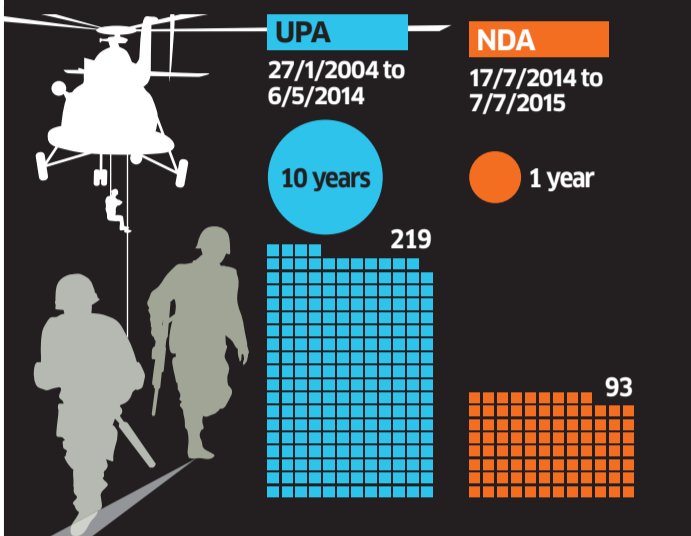


Make (Arms) In India

India has long held the status as the world's biggest arms importer — it procures nearly 70% of arms from abroad. The NDA government under Narendra Modi wants to change that. It is keen to build a modern defence industry, pushing for planes, ships, tanks and guns to be produced in India along with automobiles, chemicals and electronics, as part of its pet Make in India campaign. Nowhere is this push more visible than in the number of licences handed to private enterprises for manufacturing defence items. The NDA government has already handed nearly 100 such licences since it came to power in May last year compared with the 200-odd licences its predecessor issued during its 10 years in office. (But will the flurry of licences alone be enough to change the tide? The Indian military has traditionally been skittish about buying weapons from Indian firms. Partnerships with foreign companies might help.) A statistical look at the indigenous push in defence:

NUMBER OF DEFENCE LICENCES: UPA vs NDA

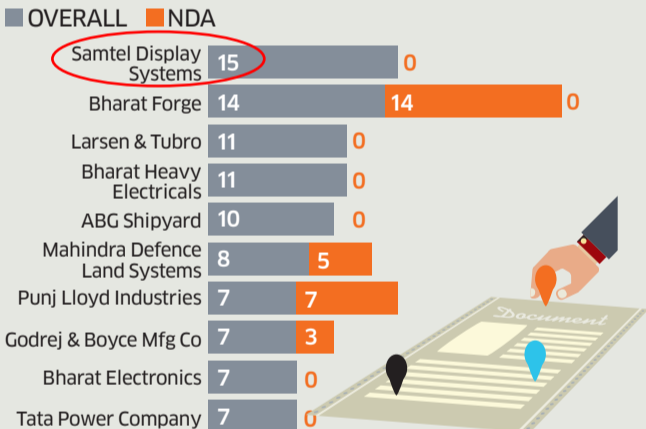


NO. OF LICENCES IN THE PAST 12 YEARS



In the first seven months of this year alone, the NDA government has issued 67 licences under various categories for producing defence equipment

TOP 10 RECIPIENTS OF LICENCES

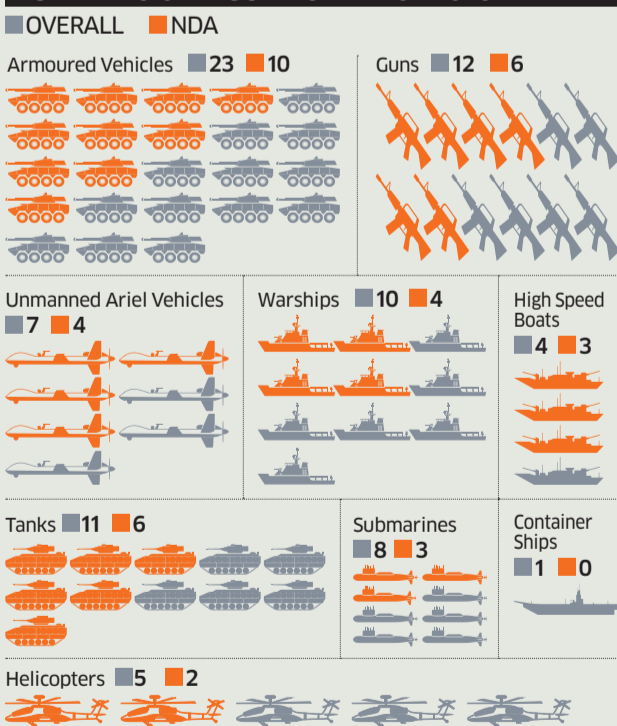


A total of 179 companies were handed licences

During UPA II, the top four manufacturing companies were ignored while issuing licences. In 2012 and 2013, no licences were issued to the top 10 Companies

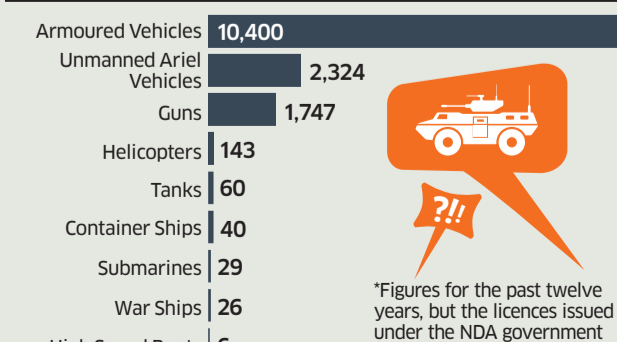
All the top companies as well as new entrants received permits after the NDA came to power

TOP ARMS CATEGORIES BY LICENCES



Armoured vehicles have been top priority followed by guns for many years

TOP ARMS CATEGORIES BY CAPACITY*



*Figures for the past twelve years, but the licences issued under the NDA government did not have capacity details