

आर्मर्ड व्हीकल्स निगम लिमिटेड

भारत सरकार का उद्यम

रक्षा मंत्रालय

CIN-U35990TN2021GOI145504

ARMOURVED VEHICLES NIGAM LIMITED

A GOVT. OF INDIA ENTERPRISE

MINISTRY OF DEFENCE

Date : 01.04.2024

Message from the CMD

Dear AVNL, Employees, customers and Valued Stakeholders,

As we begin FY 2024-25, I am filled with immense satisfaction, pride and also a great sense of optimism for AVNL's journey ahead. AVNL stands at a pivotal moment, fueled by the spirit of Atmanirbhar Bharat and the unwavering commitment to indigenization. Our journey, however, extends beyond mere numbers and economic milestones. It's about empowering our nation's security and forging a path towards self-reliance.

The year FY 2023-24 brought a set of serious challenges with it which initially appeared to threaten to derail the momentum of growth gathered during FY 2022-23. The challenges were in the form of delays in finalization of contracts, non supply of critical product support items procured from OEM and also non supply from major suppliers due to their dependence on OEM. Though these challenges definitely dented the projected growth to a certain extent, AVNL could maintain overall financial performance almost at par with FY 2022-23. It is a matter of great satisfaction for all of AVNLians as this was possible only by show of strong resolve and character by the employees of all the units in taking the available projects forward in the best possible way.

I am happy that we are going to begin FY 2024-25 with lots of positive developments, which I would like to share with all of you. AVNL has recently signed its first major contract with Indian Army for upgrading a fleet of 693 ICV BMP-II Sarath vehicles. The upgraded version of BMP features enhanced firepower, night enabled Fire Control Systems (FCS), automatic target tracking, next generation missile firing capabilities and many more state-of-the-art contemporary features. This contract is very special to AVNL being the first major contract received as a result of in-house R&D project, after undergoing rigorous performance evaluations and filed trials.

Another heartening news which will bring lot of relief and regular workload to our flagship units, HVF and OFMK is that the contracts for OH of Tanks and BMPs are in the final stage of policy and procedure formulation, which is likely to be completed shortly with very active support from MoD. This will bring a consistent workload to both the units. Also, the proposal for finalising contracts for VFJ is also at the final stage and is likely to be completed shortly. These measures will ensure a considerate future load for all the units of AVNL with a promising future.

The current orderbook position of AVNL speaks for itself . Further, 32,000 Cr worth orders are in the pipeline, out of which 6000 Cr. worth of orders already gracing our books and another 9000 Cr worth of orders are expected within 1 year. These figures are not just tallies; they are testaments to our dedication, innovation, and the unwavering resolve to shield our nation and be the Force behind the Forces.

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Additionally, the successful overhaul of major critical assemblies of MBT Arjun not only exemplifies our technical prowess but also underscores our commitment to self-reliance.

To empower this journey, we have devised a new Productivity Linked Incentive Scheme (PLIS). This scheme recognises and rewards the contributions of our employees, translating their hard work into concrete benefits and fostering a culture of high productivity.

But our commitment extends beyond performance and production lines. We understand that our employees are the lifeblood of this organization. That's why AVNL is in the advanced stages of finalising HR policies and manuals, encompassing all important HR domains. These policies ensure transparency, fairness, and a secure future for each and every AVNL employee.

Looking ahead, our vision is clear: to reach a pinnacle of 1 billion USD by FY 2025-26. This ambitious goal is not just a financial target; it represents a powerful statement of our collective potential to become a global leader in the manufacturing of armoured vehicles.

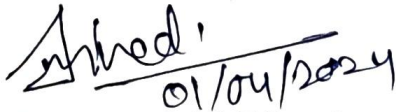
AVNL is also committed towards Swachh Bharat Mission, and maintaining cleanliness and hygiene in the workplace and residential areas. During Special Campaign 3.0, AVNL has achieved swachhta milestones such as 442 cleanliness drives, 1765 weeded out old records/files, freed space of 86,790 sq.ft, scrap disposal of 273 MT, etc.

AVNL has a core philosophy of "Caring for the Triple P's: People and Planet through Profit." This guiding principle emphasises achieving economic success while remaining accountable for its social and environmental impact. The CSR Mission of AVNL is to make long-lasting and impactful contributions for the development and enrichment of society and the environment. AVNL has partnered with Indian army to open an educational center of excellence that provides training to underprivileged children from rural areas of J&K for competitive exams. AVNL is also partnering with National Cultural Fund for supporting the heritage sites in India for their protection, conservation and restoration. AVNL strives to create a ripple effect of positive change, fostering sustainable development and uplifting the lives of those who need it most.

To conclude, I want to express my deepest gratitude to all AVNL employees. Your dedication, innovation, and resilience are the backbone of our success. Together, let us continue to embrace progress, empower our people, and contribute to building a stronger AVNL.

Lets begin the new FY 2024-25 with a very positive outlook. Wish each and every employee of AVNL good health and a very happy and prosperous year ahead.

Jai Hind !!



Sanjay Dwivedi, I.O.F.S., ndc
CMD/AVNL