

# Melligeri took aerospace to Belagavi, something few would have dared to do

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When one of the country's largest aerospace supplier firms decided to build a factory in Belagavi (earlier called Belgaum), its founder had to clarify to its partners and consumers that it was not Belgium. The company had to introduce Belagavi as a place that is close to beach tourism destination Goa. Today, the special economic zone (SEZ) the company established is among the largest employers in the region, with 2,000 people working there.

It was ambitious of Aravind Melligeri to attempt to manufacture aerospace components in Belagavi. But he was convinced about the opportunity. His company, Aequs, was founded in 2006 as Quest Manufacturing, and had its genesis in Quest Global, an engineer-

## 'WANT TO MAKE INDIA AN AEROSPACE MANUFACTURING HUB'

- Customers include Airbus, Bosch, Dassault, Eaton, Honeywell, HAL, Saab and UTAS
- Had **\$100** million in revenue in 2016-17
- Is one of the largest employers in Belagavi
- Raised **\$75** million from private equity firm Warburg Pincus in 2010



Aravind Melligeri

ing services company that Melligeri founded with his college friend Ajit Prabhu two decades ago. It was re-branded in 2014.

"Belagavi was a risk as there were no aerospace related companies in the region and there were

concerns whether we will get senior people to move there. But it was one of the reasons why our partners liked us because we had scope for limitless expansion there with more than 250 acres of land," says Melligeri.

The company created a flutter in the aerospace industry last year when it secured a deal with Airbus for supplying 1 lakh titanium machined parts. Melligeri says the company has grown at more than 50% in each of the past five years, and had \$100 million in revenue in the last fiscal.

Today, Aequs boasts of the biggest aerospace manufacturers as clients, including Airbus, Bosch, Dassault, Eaton, Honeywell, HAL, Saab and UTAS. "Many of

the Chinese aerospace suppliers were catering mostly to their domestic demand and that left a huge opportunity for Indian companies," says Melligeri. The company raised \$75 million from private equity firm Warburg Pincus in 2010.

Melligeri grew up in Kalaburagi (earlier called Gulbarga) and graduated in mechanical engineering from NIT Surathkal, a small coastal Karnataka town. He lost his father early in life and was raised by his mother. He was supported by his cousins and other relatives during his studies. Many of them are now investors in Aequs. Melligeri, his family and relatives and friends together own 85% of the firm.

Melligeri points out that India's aviation industry is the fastest growing in the world, providing him with enormous opportunities.

"The companies want to source from India as a goodwill as India is one of their biggest markets. Also, you never know when the rules will change, so it is good for these big players to have a base here," he says. Aequs acquired a US and French company over the past couple of years to take the company closer to clients.

After a Masters' in mechanical engineering from Pennsylvania State University, Melligeri worked with Ford for a few years before deciding to move to India. Though Melligeri carries a US passport, he has an OCI (Overseas Citizen of India) card and wants to give back to the country. "While establishing a company in Bengaluru or Belagavi might be a purely business decision, there is also a strong desire to make India a manufacturing hub for aerospace," he says.

