

Raksha Mantri approves grant of 'Miniratna' Category-I status to Yantra India Limited

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Raksha Mantri Shri Rajnath Singh has approved the grant of 'Miniratna' Category-I status to Yantra India Limited (YIL). Congratulating the Defence Public Sector Undertaking (DPSU) for its transformation from a Government organisation to a profit-making corporate entity in a short span of about four years, Raksha Mantri expressed satisfaction over the initiatives taken by the management of the YIL to increase the turnover of the company, maximise indigenisation and meet other performance parameters for grant of Miniratna (Category-I) status.

The YIL has achieved significant milestones after inception, including stellar growth in sales from Rs 956.32 crore in 2021-22 (H2) to Rs 3,108.79 crore in FY 2024-25. On the export front, it has achieved a growth from NIL in FY 2021-22 (H2) to Rs 321.77 crore in FY 2024-25. The major products of YIL include Carbon Fibre Composites, assembly products for Medium and Large Calibre Ammunition, assembly products for Armoured Vehicles, assembly products for Artillery Guns and Main Battle Tanks (MBTs), Glass Composites, Aluminum Alloys etc.

The Miniratna (Category-I) Status empowers the Board of the YIL to incur capital expenditure on new projects, modernisation, purchase of equipment, etc. up to Rs 500 crore without the Government approval. This will further empower the company to achieve accelerated growth trajectory and new heights in defence production and exports.

The Government had corporatised the erstwhile Ordnance Factory Board (OFB) into seven new DPSUs on October 01, 2021, with a view to enhance functional autonomy, efficiency and promote innovation & growth in the defence manufacturing sector. The YIL is one of the newly formed Schedule 'A' DPSUs functioning under the administrative control of the Department of Defence Production. In May 2025, Raksha Mantri had approved grant of Miniratna-I Status to three of the seven DPSUs - Munitions India Limited, Armoured Vehicles Nigam Limited and India Optel Limited.

The decision underscores the Government's continued commitment to the vision of Aatmanirbhar Bharat, with a strong focus on building indigenous capabilities in defence manufacturing, research, and strategic technologies. It is in line with the broader defence reforms, which aim to reduce import dependence, promote domestic defence production, encourage participation of Indian industry, and position India as a global defence manufacturing hub.

VK/SR/Savvy

