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## **TATA Advanced Materials aims USD 1 billion revenue**

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PTI reported that TATA Advanced Materials, maker of composite components for defense, aerospace and industrial applications is aiming to become one of the top 10 global players and record USD 1 billion revenues over the next 10 years from a meager USD 20 million now.

Mr Hemant Achaya COO of TATA Advanced Materials was quoted as saying in the April issue of TATA Review that “I see TATA Advanced Materials as a significant global player in composite solutions in defense and aerospace and in the global top 10 in the businesses we operate in. This would mean attaining revenues of a billion dollar from the current level of just USD 20 million.”

However, export is a major thrust area for the company, mainly in the aerospace sector and it expects exports to contribute 60% to 70% of revenues in the next 5 years. Meanwhile, TATA Advanced Materials is now considered as a strategic partner by ISRO and the company is looking forward to more business from it.

(Sourced from Press Trust of India)

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