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<http://www.janes.com/article/72266/india-s-hal-targets-growth-through-indigenous-programmes>

### **India's HAL targets growth through indigenous programmes**

India's state-owned aerospace manufacturer, Hindustan Aeronautics Limited (HAL), has been set a target to achieve INR179 billion (USD2.8 billion) in revenue for fiscal year 2017-18, it announced on 12 July.

The target, set by the Indian ministry of defence (MoD), represents a 3% increase over the record revenue achieved in 2016-17, which in turn was a 4% increase over the previous

year. HAL's pre-tax profit in 2016-17 was INR32.94 billion, which is comparable with 2015-16, although the company did not disclose profit targets for 2017-18.

The targets are framed through a memorandum of understanding (MoU) signed by HAL and the MoD on 11 July (the MoU is signed by the two parties on an annual basis).