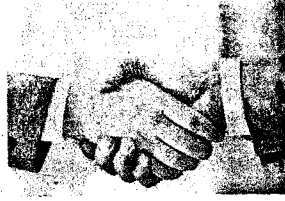


Tata Steel Advanced Materials sells Ceramat stake to Lionstead Applied

Our Bureau
Mumbai

Tata Steel Advanced Materials, a wholly-owned subsidiary of Tata Steel, has sold its entire equity in Ceramat to Lionstead Applied Materials for ₹0.99 crore. The proposal was approved by the company's board on Monday. Lionstead Applied Materials is a wholly-owned subsidiary of Lionstead Ventures LLP.

Ceramat registered a turnover of ₹1.73 crore last fiscal and had a networth of ₹13 crore. Ceramat is a manufacturer and supplier of nano hydroxyapatite and thermal plasma grade hydroxyapatite, which are used in medical devices, oral care and food. The company establishes close relationship with clients to develop best solutions to incorporate its material in their final product to address a vast number of applications.



"Ceramat's technology and products align with our vision to invest in advanced materials that will drive the next wave of industrial innovation in India. In tune with the vision of Viksit Bharat, we aim to position India as a global leader in advanced materials," said Debashish Bhattacharjee, Managing Partner, Lionstead Ventures.

"We are proud to welcome Ceramat into the Lionstead family. This milestone lays the foundation for scalable and profitable platform in medical materials and advanced ceramics," said Amman Fenster, Managing Partner, Lionstead Ventures.