



TATA RYERSON LIMITED

(100%)

The Hindu Business Line : Tata Ryerson announces major expansion plans

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Business Line

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News Update as at 17.00 hrs (IST)

Corporate

Tata Ryerson announces major expansion plans

KOLKATA: Tata Ryerson Ltd (TRL), promoted by Tata Steel and US-based Ryerson Tull on Wednesday announced major expansion plans that would entail an investment of Rs 200 crore by 2010.

"The company will double its present capacity from 1.2 million tonne to two million tonne per annum by 2,010 which would attract a total investment of about Rs 200 crore," TRL Managing Director Sandipan Chakravorty said.

Moreover, the company is evaluating options to have its footprint on overseas.

"By next year, I will be in a position to share some information on the overseas venture," Mr Chakravorty said.

The company would invest Rs 80 crore over the next two years to complete a new unit at Faridabad and another proposed in South India.

The commissioning of the Faridabad Cold Roll and Faber processing facility would take place by this January-February next year. The total investment in this project would be around Rs 40 crore.

TRL is also contemplating to foray into South India by setting up a steel plate processing plant. The company is yet to finalise the location, which would be either Chennai or Bangalore.

"We will finalise the location over next two months depending on the tax implications. That evaluation process is already in progress," projects chief, S K Khasnobis said. - PTI

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