



TATA RYERSON LIMITED

(100%)

Tata Ryerson enters stainless steel sector

OUR BUREAU
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Tata Ryerson, the joint venture between Tata Steel and Ryerson Inc, has forayed into stainless steel business through its brand, Trynox, and is looking to garner 10 per cent market share by 2010.

Sandipan Chakravorty, managing director, Tata Ryerson said, the company would be investing Rs 40 crore by 2008-09. The stainless steel project was being spearheaded by a Ryerson representative. Ryerson Inc is one of the leading distributors and processor of metals in America.

The company has lined up total investment of Rs 100 crore by 2008-09 in setting up several facilities. Funds for the expansion would largely come from the promoters.

Tata Ryerson creates customer value by providing a wide array of processing, distribution and materials management services to both steel producers and customers.

Currently, an investment of Rs 46 crore is under various stages of implementation.



Sandipan Chakravorty, managing director Tata Ryerson, at a press meet to announce expansion plans, in Kolkata on Wednesday.
SUBRATA MAJUMDER

The investment was being made in a cold-rolling processing facility in Faridabad, cold rolling facility in Pune and an additional hot rolling facility in Jamshedpur.

Other new projects include a Rs 20 crore rebar processing facility at Faridabad and steel service centre at Pantnagar in Uttaranchal. Chakravorty said, steel service centre was being set up with Tata Motors.

The centre would be designed by Tata Motors and

Tata Ryerson was an important partner in the project. The expected capital investment was to the tune of Rs 45 crore and 6.3 acres of land had already been acquired.

The service centre is also looking to host Mahindra & Mahindra, Sharda Motors, Bajaj Auto and Voltas, which have projects in and around Pantnagar. Tata Ryerson would process rebars and send directly to strategic customers of steel. Sandipan Chakravorty said.