



TATA RYERSON LIMITED

(100%)

Tata Ryerson plans to spend Rs 151 crore on expansion

HT Correspondent
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TATA RYERSON Ltd, a 50:50 joint venture between Tata Steel and Ryerson Inc of USA, is aiming to invest Rs 151 crore for capacity expansion by 2008. The company has also decided to set up a new plant at Pantnagar in Uttaranchal within 2008 aimed at providing solution to Tata Motors' new mini truck project.

Tata Ryerson will invest Rs 45 crore in the proposed plant. The steel service solutions provider company is also keen to double its capacity of processing and distribution to two million tonne by 2008. Managing director Sandipan Chakravorty said: "Earlier the target of increasing processing and distribution was



Sandipan Chakravorty
Tata Ryerson MD

to be achieved by 2010 but we have cut short the period and have come down to achieve it by the next two years."

He also added that Rs 51 crore has already been invested in the project and another Rs 100 crore would be invested during the next two years.

SATYABRATA DAS/HT

Tata Ryerson, which has interests in the automobile and construction sectors, however plans to concentrate in the western and southern parts of India for expanding its business. Chakravorty added that the company was eyeing a turnover of Rs 1,500 crore by 2007-08, up from Rs 754 crore during 2005-06.

On the prospects of the company in the eastern region, Chakravorty said that there would be a huge demand in West Bengal once the Tata Motors' small car unit started functioning at Singur.

"There is also a definite chance to increase its demand if the Salim Group's Mahabharat Motors Manufacturing Co Ltd begins manufacturing motorcycles at Uluberia," he said.