



TATA RYERSON LIMITED

(100%)

Tata Ryerson plans service centre at Singur

EOI CORRESPONDENT

KOLKATA, AUG 10/—Tata Ryerson Ltd, the provider for customised steel products to end customers of the construction, appliances and automobile industry, has plans to set up a steel service centre in Singur, West Bengal. The company is a 50:50 joint venture between Tata Steel and Ryerson Tull of the United States.

The company has acquired a plot of land for the service centre near the proposed Tata Motors' small car-manufacturing unit at Singur. Earmarked as an industrial zone, Tata Motors had eyed 700 acres for it while the West Bengal government has plans to acquire 1,000 acres in the same area. The balance would be allotted to individual vendors including Tata Ryerson.

Mr Sandipan Chakravorty, the MD of Tata Ryerson said, "Our company has been growing at a compounded annual growth rate (CAGR) of 60 per cent and we have several expansion plans on the anvil."



Tata Ryerson has acquired a plot of 6.5 acres and has earmarked an investment of Rs 45 crore for the unit. The company is going through the paces of setting up a complete steel service centre

and Tata Steel will supply the entire demand of steel required for the same. The company also has plans to complete setting up of the centre by 2008, the same time the small car unit of Tata Motors is completed.

The company has further expansion plans across the country. In the process of handling one million tonne of steel in the last financial year the JV company has posted a turnover of Rs 754 crore. "We have plans to double our turnover by 2007 - 08 and are confident to cross the Rs 1,000 crore mark," said Mr Chakravorty. "We also have plans for deep penetration of the Pune, Mumbai, Bangalore and Hyderabad markets for stainless steel. The sectors earmarked for the efforts would be railways and transport, automobile, appliances and consumer durables barring the utensils sector," he added.