



TATA RYERSON LIMITED

(100%)

TRL to invest Rs 40 cr in two new facilities

HT Correspondent

Kolkata, August 31



S. Chakravorty

TATA RYERSON Ltd (TRL), the steel services joint venture between Tata Steel and the US-based Ryerson Tull, has decided to set up two new facilities, one at Faridabad and another in South India at an estimated cost of Rs 40 crore.

In Faridabad, TRL is creating a facility for rebar processing that will cater to the booming construction sector. It will be completed by the end of the current financial year, while another unit, either at Bangalore or Chennai, will process steel plates for the manufacturing sector, managing director Sandipan Chakravorty said here on Wednesday.

"We will finalise the location over the next two months depend-

ing on the tax implications. The evaluation process is already in progress," Chakravorty said. At present, the company has two units each in Pune and Jamshedpur. During the current financial year, the company's hot rolled and cold rolled steel processing capacity will go up from 1.5 million tonne (mt) at present to 1.7 mt and then to 2 mt by 2010.

"The company will double its present capacity from 1.2 million tonne to two million tonne per annum by 2010, which would attract an investment of about Rs 200 crore," he said. The company is evaluating options to have its footprint on overseas and currently, both the promoters with the company's management are working on this.

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

TRL is engaged in steel processing with a market share of 53 per cent.