

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2015 & 14001:2015 Company

Works & Corporate Office

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RSPL/BSE/2024-25/

October 01, 2024

To,
The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: Forward Integration Project of Rathi Steel and Power Limited

Dear Sir / Madam,

Please find attached Media Release regarding the above captioned subject.

Thanking you.

For Rathi Steel and Power Limited

Prem Narain Digitally signed by
Prem Narain Varshney
Varshney Date: 2024.10.01
10:55:18 +05'30'

(PREM NARAIN VARSHNEY)
MANAGING DIRECTOR
DIN: 00012709



MEDIA RELEASE

RATHI STEEL TO EXPAND PRODUCT PORTFOLIO BY SETTING UP FORWARD INTEGRATION PROJECT



New Delhi, 1st October 2024: – Rathi Steel and Power Limited (BSE: 504903), a leading stainless steel long product manufacturer announces plans to invest up to Rs. 50 crores to set up a forward integration project at its existing facility at Ghaziabad. This facility will convert wire rods to downstream products like bright bars / wires etc.

KEY ADVANTAGES

This project is a strategic initiative which will enhance capacity utilization by consuming part of its existing production in-house. Additionally, it will enable the company to expand its domain of supply to sectors such as automotive (including EVs and batteries), defence, solar, engineering and household either directly or through B to B customers who will be using these products. The project will be implemented in phases at the company's existing site in Ghaziabad, Uttar Pradesh, based on technical and commercial feasibility as well as market conditions.





RATHI STEEL AND POWER LTD.

STAINLESS STEEL SOLUTIONS FOR A SUSTAINABLE TOMORROW



MANAGEMENT COMMENT:

Commenting on this development, Mr. Rakesh Kumar, CFO of Rathi Steel and Power Ltd. said:

“We are pleased to announce our forward integration foray into downstream products.

This project aligns perfectly with our vision to strengthen our position in the stainless steel long products segment by enhancing value and expanding our product offerings to better serve our customers.

This move enables us to create a chain of value addition, starting from scrap and alloys to steel making, rolling, and a variety of downstream products, all under one roof, leading to significant cost synergies.

The addition of value-added products will not only broaden our portfolio but would also help boost profitability. Moreover, this project shall leverage our existing melting and rolling capacities through captive consumption.

Our endeavor is to set up facilities with state-of-the-art technology while prudently maintaining our capex targets.

I would like to thank all our stakeholders for their continued support which pushes the Company forward.”

COMPANY OVERVIEW

Incorporated in 1971, Rathi Steel and Power Limited manufactures and supplies steel and steel related products. The Company specializes in stainless steel products like Wire Rods, flats etc., which are primarily used in Infrastructure, Engineering, household applications. Rathi operates a plant in Ghaziabad, UP, with an installed capacity of 2,00,000 tons per annum or rolling capacity. The Company also operates a steel melting shop with installed capacity of over 90,000 tons per annum to manufacture stainless steel billets.



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BSE Script Code: 504903

For more details please visit: <http://www.rathisteelandpower.com/>

For further information please contact:

Rathi Steel and Power Limited	Adfactors PR Pvt. Ltd.
Mr. Rajesh Jain President (Finance and Corporate Affairs) rkjain@rathisteelandpower.com	Rahul Trivedi rahul.trivedi@adfactorspr.com

Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Likewise, the images are indicative. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*