



- R. K. Goyal

R K. Goyal, an Engineering Graduate from BITS, Pilani and M.B.A., is currently the Managing Director of

Kalyani Steels Ltd., Pune and is Director on the Boards of Kalyani Carpenter Special Steels Ltd. and Kalyani Investment Co. Ltd., Pune.

Mr. Goyal is responsible for overall management, profitability and growth of Kalyani Steels Ltd., Kalyani Carpenter Special Steels Ltd. and Kalyani Investment Co. Ltd.

In an industry experience of more than 30 years, Mr Goyal has travelled to more than 60 countries and delivered presentations at various international and national forums. Mr. Goyal has been awarded and honoured by EEPC (Engineering & Export Promotion Council). He was rated amongst top 3 CEOs of manufacturing companies. Kalyani Steels was awarded for being one amongst India's Top Challengers at Construction World Annual Awards, 2014 under the leadership of Mr. Goyal. He is also associated with various forums and platforms such as International Stainless Steel Development Association, CII, Karnataka Iron & Steel Manufacturers' Association (KISMA), Alloy Steel Producers Association (ASPA) etc. He is also a Member of the Advisory Board of Centre of Excellence in Steel at IIT Bombay. "Indian Speciality Steel sector is suffering very badly because of dumping from China, Japan, Korea and Russia. Imports of special steel long products are currently at 2 Million Tonne/ Year and are increasing continuously.

This is hurting the domestic industry very badly leading to low capacity utilisation and heavy losses by almost all in this sector", says

R. K Goyal, MD, Kalyani Steels Ltd. in an exclusive interview with **Steelworld**. Excerpts

Special Steel Imports Hurt Domestic Industry

How do you see the present situation in Indian Special Steels sector ?

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This is hurting the domestic industry very badly leading to low capacity utilisation and heavy losses by almost all in this sector.

What are the problems faced by the industry?

- As mentioned above the biggest problems are:

a) Dumping by China, Japan, Korea and Russia

b) Slugging market demand

How do you see the effect of 'China Factor' in the present situation ?

- Last year, China produced around 822 million MT (around 50% of global production) and exports were around 94 million MT. Now the domestic consumption in china is going down substantially but production is reducing by only few points. This is leading to substantial increase in exports and the Steel

industry getting affected negatively across the globe.

What support does the industry need from the Govt. ?

- Steel being a strategic commodity, robustness of this industry is vital for growing economy like India. In addition to that Steel industry is capital as well as labour intensive industry. Hence, the government of India should ensure that domestic steel industry survives the current onslaught of cheap imports. Make in India campaign has to be built on Indian steel rather than on foreign steel. The surge in cheap imports from countries like China, Japan, Korea and Russia necessitates imposing of safeguard /anti-dumping duty across the value chain of steel products.

Though, in recent time, GOI has imposed provisional safeguard duty on HR coils, however it is not adequate as Chinese steel makers have further reduced the price and increased the exports of downstream products substantially.

How do you see the Short term as well as Long term prospects for Indian Special Steels Sector ?

- Short term scenario for domestic steel sector would remain bleak until and unless government imposes adequate safeguard/anti-dumping duty across the supply chain but from a long term perspective, Indian steel sector has a positive outlook due to potential growth in requirement in a growing economy. India's GDP is a roughly USD 2 trillion while its steel capacity is just 110 MMT. China's current GDP is roughly 5 times of India and its steel capacity is roughly 11 times of India. If, India too transveres consumption pattern similar to China in future, India's steel sector too can grow manifold.