



3rd Galvanizing Coating and Profiling Summit 2015

After the grand success of first and second GCP Summit (Galvanizing Coating and Profiling Summit), Steelgroup.co.in is organising the annual gathering of coated and profiled steel manufacturer, users, processors, technology, equipment and service providers on 10th April, 2015 at Delhi.



The Annual GCP Summit platform offers unparalleled business network opportunities with large, medium and small players from the Galvanizing, Coating and Profiling sectors under one roof. With the growing market scenario, there is a great need of sharing information and having one to one interaction with key players and decision makers including end users of coated products.

GCP Summit is the only business networking forum in India for people and companies to network with key players and understand challenges & opportunity in downstream processing of steel, coating, and profiling areas globally.

This unique event also offers exhibition opportunities for products & equipment manufacturer and service providers to display their products and directly meet with prospective buyers and decision makers.



RINL wins Steel Industry Award

For the tenth time, the Visakhapatnam Steel Plant of Rashtriya Ispat Nigam Limited (RINL) won the first prize in 'Organisational award for Excellence in Suggestion Scheme' under Steel Industry category. The award was presented to RINL-VSP among 40 organisations and 230 delegates from public and private sectors at the national level. BPCL-Mumbai refinery executive director SS Sunderajan and SKF India Limited director Shrikant Savangikar presented the award to RINL AGM (Management Services) N Bhanu at the convention held by Indian National Suggestion Schemes' Association (INSSAN) at Mumbai.

RINL CMD P Madhusudan congratulated the winners and observed that the awards reflect the innovative ideas of the employees. The suggestions given by VSP employees won accolades in five other categories. M Venkata Ramana, CVR Chandrasekhar and Lalan Prasad Rajak won the first prize in the Best Suggesters' category, Essay (English) contest and Best Exhibit category respectively, while K Venkatachalam and Harbhajan Singh received merit prize in Technical Paper category and Slogan (Hindi) contest respectively.

Galvanized steel producers to cut prices by 3-5%



Following a steep decline in raw material prices, galvanized steel manufacturers will soon cut their product prices by 3-5%, or about Rs 1,000 – Rs 1,500 a tonne.

“Falling raw material prices has reduced cost of galvanized steel production which we will pass on to consumers,” said Ankit Miglani, Deputy Managing Director of Uttam Galva Steels, India's largest galvanized steel

producer.

While steel prices have declined by a marginal 0.5-1% in the past month, the commodity has seen a more than 9% per cent decline in the last four months due to weak demand from consumer industries. Interestingly, raw material prices have also followed suit but the decline has been sharper in raw materials than steel. Prices of both pig iron and sponge iron have slumped by over 12% and 9% respectively.

Another raw material, zinc, has witnessed a slump of more than 14% since September 2014 on low demand from consumer industries. Galvanized steel consumers about two-third of global zinc production.

Galvanized steel is primarily used for large construction projects including bridges, tunnels and giant housing complexes. Zinc is used as a thick layer coating on steel longs which makes bars corrosion resistant. Galvanized steel is corrosion-free which enhances life of constructed projects.

Visa Steel approves resignation of Independent Director



The Board of Directors of Visa Steel Ltd vide resolution passed through circulation on January 07, 2015, had resolved and approved the resignation of Mr. Maya Shanker Verma, Independent Director w.e.f. December 24, 2014, and also noted the cessation of Mr. Subrato Trivedi, Non -Executive Director w.e.f. December 24, 2014.