

ArcelorMittal Nippon Steel India and National Small Industries Corporation join hands to revive MSMEs

New Delhi, September 13, 2021: ArcelorMittal Nippon Steel India (AM/NS India), a joint venture between ArcelorMittal and Nippon Steel, today announced signing of a Memorandum of Understanding (MoU) with the National Small Industries Corporation (NSIC) to ease buying of steel for Micro, Small & Medium Enterprises (MSME) and accelerate the distribution of steel products to widely scattered MSME hubs.

AM/NS India and NSIC teams will develop a network which will deliver critical products to the hard-hit MSME segment. AM/NS India will give access to and utilise its wide network of Hypermarts, Steel Processing Centres and e-Sales to serve as the backbone to the initiative. NSIC will provide access to its marketing network and infrastructure, and provide financial support to market AM/NS India products to relevant target markets.

Signed by Ranjan Dhar, Chief Marketing Officer, AM/NS India, and P. Udayakumar, Director (Planning & Marketing, NSIC); the partnership aims to support and revive MSMEs which were acutely affected by the pandemic by helping them increase their customer base. Through this agreement, MSME customers will be able to avail of special pricing which will be determined by NSIC, AM/NS India, and prevailing market conditions. The two sides will work together to strengthen the partnership and align objectives as per market conditions.

MR. RANJAN DHAR, CHIEF MARKETING OFFICER, ARCELORMITTAL NIPPON STEEL INDIA said: *“MSMEs are critical to India’s economic growth, and it is AM/NS India’s overarching intention to support this essential business segment through a wide network, assured quality, preferred price and an express delivery process of steel products. In view of the COVID pandemic that has hit MSMEs hard, it is the need of the hour to extend enhanced support to this segment, which continues to be the significant economic driver in India. Initiatives such as this one would go a long way in boosting the confidence of this section.”*

MR. P. UDAYAKUMAR, DIRECTOR (PLANNING & MARKETING), NSIC said, *“This agreement will be a game changer for the MSME segment. It is the first such MoU we have signed with a private steel major, and is a great example of a public-private partnership. We hope that AM/NS India and NSIC can jointly drive steel consumption in this critical market segment through this initiative. The NSIC will also offer a bouquet of services to the MSME steel customers, which will provide great support to MSMEs to overcome the pandemic impact. As part of this agreement, we also hope to introduce various skill development projects and knowledge forums that will benefit MSMEs.”*

FURTHER INFORMATION

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ARCELORMITTAL NIPPON STEEL INDIA LIMITED

AM/NS India is a joint venture between ArcelorMittal and Nippon Steel, two of the world’s leading steel manufacturing organisations. A leading integrated flat carbon steel producer in India, the company has an achievable crude steel capacity of around 9 million tonnes per annum. It produces a full diversified range of flat steel products, including value-added steel, and has a pellet capacity of 20 million tonnes.

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A joint venture between ArcelorMittal and
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