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The Indian TMT steel bar market presents significant opportunities for growth.

SUNIL KUMAR AGARWAL
Director, Kamdhenu Limited

What is the share of TMT steel bars in the total steel produced in India?

According to the Ministry of Steel, India is the world's second largest producer of crude steel in January-December 2021, producing 118.20 million tonnes (MT) crude steel with growth rate 17.99% over the corresponding period last year.

Kamdhenu today is one of the biggest players in the retail segment of TMT bar market in India. I believe TMT bars are the workhorse of the Indian construction industry. Considering the growing market demand and the robust infrastructural development in the country, it would be safe to say that the Indian TMT bars manufacturers including us, at this point of time should be producing on an average 40 lakh tonnes per month. This demand for TMT bars is driven by the growth in infrastructure and housing development, making it a crucial segment for steel companies like ours.

What are the speciality products offered by the company in TMT bars?

Kamdhenu is a one-stop construction material solutions company, manufacturing and supplying a variety of products including but not limited to TMT bars, structural steel, colour coated sheets, etc. Our wide range of products caters to various kinds of structural, aesthetic and luxury requirements in construction and is growing by doing brisk business. Few such products we offer are:

Kamdhenu NXT, which is a next generation TMT bar with angular double rib design. Manufactured with cutting edge technology which is at par with the futuristic national and international quality standards. Kamdhenu NXT is best suited for modern architectural patterns and designs meant for newly engineered structures.

Kamdhenu PAS 10000 is a state-of-the-art power alloy steel product first introduced in the country by Kamdhenu. Conforming to BIS and international quality standards, PAS 1000 has excellent corrosion-resistant properties and anti-degradation properties. With 360-degree locking technology it offers effective earthquake resistance and also comes with innovative ribs for ultra-strong grip with concrete.

How are the products vary according to the application areas?

These steel products vary according to their application areas because different applications require different properties from the steel. Some of the key factors that affect how steel products vary are strength, ductility, and corrosion resistance.

Different applications need varying levels of strength. High-rise buildings require stronger steel than, say, fences. This can be achieved by varying the steel's composition, processing methods, and heat treatment. Ductility refers to the steel's ability to deform without breaking. Seismic zones need steel with higher ductility to withstand earthquakes, while applications like pipelines require less ductility for better pressure resistance. Steel exposed to harsh environments needs better corrosion resistance. This can be achieved through special coatings, alloying elements, or specific processing techniques.

What are the key challenges faced by the TMT steel bar industry today?

The TMT steel bar industry operates in a dynamic environment with several important considerations for industry stakeholders.

Volatility in raw material prices: Iron ore

This demand for TMT bars is driven by the growth in infrastructure and housing development.

and scrap, crucial inputs for TMT steel bars, often experience fluctuations. While this presents cost and planning challenges, it also creates opportunities for innovative sourcing and risk management strategies.

Intense competition: The market is characterized by numerous players, fostering dynamism and driving innovation. However, it also necessitates focusing on differentiation, operational efficiency, and cost optimization to remain competitive.

Evolving government policies and regulations: Regulatory changes, including import-export duties and environmental standards, can impact operational planning. Proactive engagement with policymakers and adaptation to new regulations can benefit the industry and promote sustainable growth.

Rising production costs: Increasing energy costs and labour wages add pressure to profit

sectors, contribute significantly to the growth trajectory of TMT bars. As urban areas continue to expand, the need for construction materials like TMT bars remains high. This trend is likely to persist as construction activities in urban areas show no signs of slowing down.

Moreover, the industry benefits from a growing emphasis on safety and sustainability in construction practices. There is a rising awareness of the importance and the adoption of green building practices. TMT bars, known for their strength and reliability, align well with these safety standards, further driving demand in the market.

Looking ahead, we anticipate sustained growth in demand for TMT bars in the coming years. As the focus on inclusive development continues, TMT bars are poised to play a pivotal role in meeting the construction needs of both urban and rural areas.



margins. Investing in automation, energy efficiency measures, and talent development can help mitigate these challenges and enhance overall competitiveness.

How is the demand trend for your products and solutions in TMT bars?

The current demand for TMT bars is experiencing stable growth, propelled by several key factors that underscore the robustness of the market. In light of an escalating demand for our products, we have strategic plans to augment our capacity, aiming to increase it from 38 lakh MT of TMT steel bars to 50 lakh MT by the end of FY24 through franchisee route. Concurrently, we aspire to clock a brand revenue of Rs 25,000 crore by the end of the current financial year. We have also witnessed an overwhelming demand for our premium branded TMT bar Kamdhenu NEXT across the markets.

Firstly, the government's significant push towards infrastructure development is a major driver. Increased spending on roads, railways, and the creation of smart cities has created a substantial demand for TMT bars. These projects require reliable and durable construction materials, positioning TMT bars as a crucial component in infrastructure development.

Urbanization and the persistent demand for housing, both in the residential and commercial

What are your plans to meet the future demands?

The Indian TMT steel bar market presents significant opportunities for growth, and our outlook for its future is optimistic. To harness this potential, we are committed to a multifaceted approach. Firstly, we emphasize a strong focus on innovation, research and development. By continually investing in new specialty products and enhancing existing offerings, we aim to stay responsive to the evolving needs of the market. This commitment to innovation positions us to provide solutions that meet the changing requirements of our customers.

Automation and digital tools play a crucial role in improving efficiency and productivity across our operations. By incorporating these technologies, we strive to streamline processes, reduce costs, and enhance the overall competitiveness of our products in the market.

We recognize the importance of strategically setting up new plants or optimizing existing ones to meet the anticipated future demand for TMT steel bar. This proactive approach ensures that we are well-prepared to scale our operations in alignment with market requirements. Equally vital to our strategy is the emphasis on building brand recognition and fostering customer loyalty. By consistently delivering on these fronts, we aim to distinguish our brand and establish enduring relationships with our customers. ■

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