
Kobe Steel opens sales unit in Kolkata

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Kobe Steel Limited announced that it will open a subsidiary company in Kolkata to market its steel production machinery in India. Called Kobelco Machinery India Private Limited, the new marketing company will sell steel rolling mills, continuous casters, nonferrous rolling mills and presses. KMI is the first unit in India in which Kobe Steel Limited directly holds an equity share.

Kobe Steel holds a 90% equity share in KMI, while trading firm Shinsho Corporation, a Kobe Steel affiliate, has a 10% share. KMI is capitalized at INR 4 million. The Managing Director is Mr Yutaka Nakamoto and has five employees.

Mr Yutaka Nakamoto said that "New steel plant projects are concentrated in the eastern part of India along the Bay of Bengal. We selected Kolkata because of its excellent location."

Kobe Steel supplies steel bar rolling mills and wire rod mills, continuous casters, nonferrous metal rolling mills, hot and cold isostatic presses, and metal presses. Annual heavy machinery sales amount to roughly JPY 10 billion.

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