
Midhani to invest INR 400 crore in hot plate mill facility

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Midhani, the defense public sector undertaking, will set up INR 400 crore Hot Plate Mill facilities to meet key demands from the strategic sectors.

As per report the Hyderabad based supplier of specialty steels has got in principle nod for the project from the Centre.

Mr M Narayana Rao CMD of Midhani said that Defense Research and Development Organisation will contribute INR 200 crore while the balance will be raised from internal accruals and through debt from banks and financial institutions.

He said that the mill will produce wide plates from ultra high strength steel developed by Midhani itself. These tough plates are used in nuclear reactors, in armours for vehicles and in rocket motor casings for PSLV and GSLV of ISRO.

Mr Rao said that currently, these plates are rolled out from the Rourkela plant of SAIL. Since there is growing demand for these critical plates that are difficult to import, Midhani thought it fit to have a separate facility.

The mill is expected to be ready by 2012. In addition, Midhani is setting up a forge press, a vacuum arc refining furnace and an electro slag refining furnace etc will augment indigenous capabilities to meet special steel materials for nuclear, space and defense sectors.

(Sourced from Business Line)

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