

Stainless steel demand gathers pace

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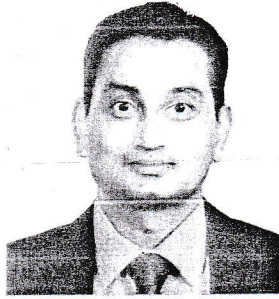
Demand for stainless steel is on the rise with infrastructure and real estate sectors looking for new age material that is light but strong and durable in the longer run, says Rajesh Mohata, CEO and Executive Director, JSL Lifestyle Ltd (JSL).

The consumer's mindset is changing "radically" and is looking for newer and more luxurious products helping buoy stainless steel demand, Mohata told *BusinessLine*.

"Recently, we got enquiries from customers for designer beer mugs in steel. We were ready to meet the demand and came up with laser finish for the mugs," he said.

REALTY SECTOR BOOM

Similarly, some customers have come up with stainless steel and leather wardrobes, which is somewhat "unique" and JSL agreed to meet the



Rajesh Mohata, CEO and Executive Director, JSL Lifestyle Ltd

demand, he said. With the real estate industry booming and the sector's trend being "bullish", JSL is working on providing home furnishings and kitchen solutions. Similarly, there is good demand for stainless steel in bath wear and accessories.

"Plumbing and pipe fitting business has picked up. People have begun to accept stainless steel in these despite prices being higher. This has resulted in orders increasing three times. This is

also helping expand our business," Mohata said. People have begun investing in homes and home furnishings besides kitchen solutions. "We are seeing demand in the ultra-luxury segment, including villas," he said.

HEALTH AND HYGIENE

Other sectors where stainless steel is witnessing good demand is the private business-to-business health, hygiene and hospital sector. "JSL has provided stainless steel applications for the Mata Amritanandamayi Hospitals at Faridabad in Haryana. We are getting good demand from hospital and hospitality plumbing solutions," the JSL CEO said.

Changes have begun happening in the construction sector too with the company getting enquiries for solutions to construct earthquake-resistant buildings. "The demand is to withstand quakes that measure 9 on

the Richter scale. People are looking beyond today as a result of which they are looking at stainless steel girders," Mohata said.

One reason why the demand for stainless steel is picking up is that people are looking at the longevity of a product rather than buying a product cheap and painting them repeatedly. "The government itself is promoting such a concept through the construction of the Statue of Oneness and the Statue of Democracy. This helping stainless steel demand," he said.

JSL, which recently set up a plant in Chennai to cater to the Railways, is trying to produce to its capacity. The company is supplying steel for the Chennai Metro Rail project. "Infrastructure projects such as metro rails will ensure demand for stainless steel as the government and public look for such facilities for mobility," the JSL CEO said.