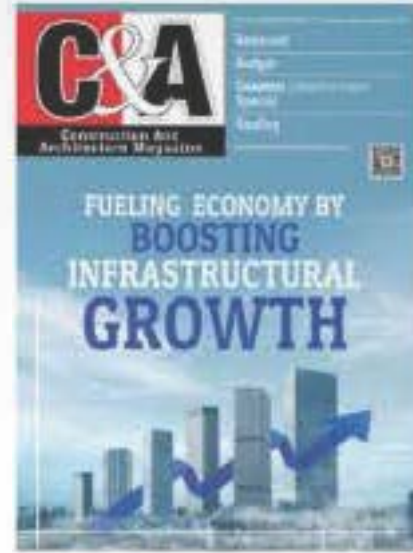


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THE BIGGEST REVOLUTION IN PEB STRUCTURES

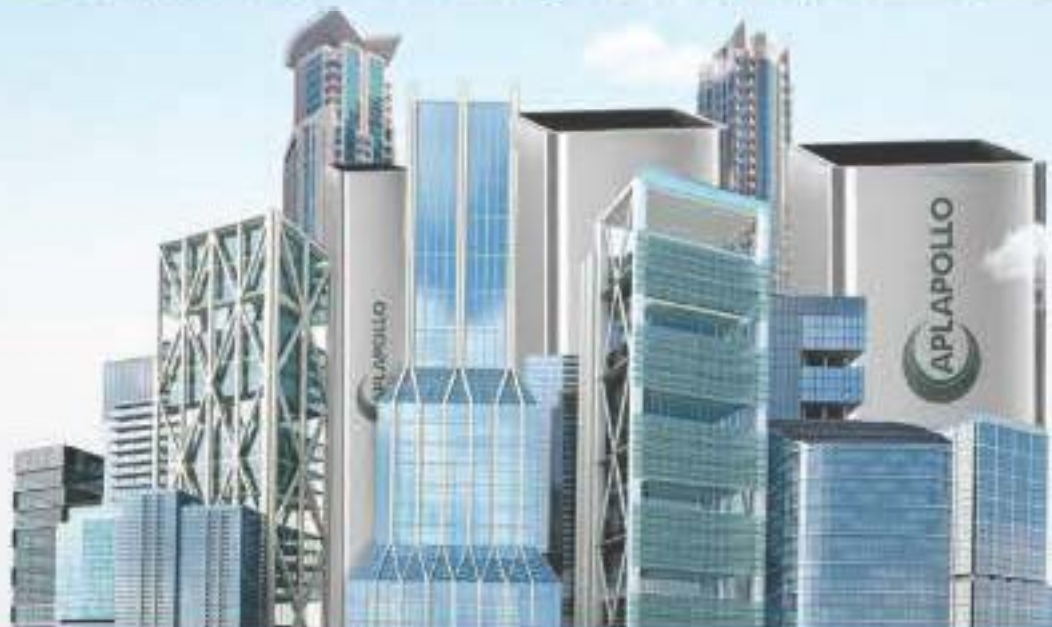
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Note: Available upto 20mm thickness and C to 350,450,7550*mm | Availability of the same may vary with grade



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SANDEEP RUNWAL
President, NAREDCO
Maharashtra

The First Budget of Amrit Kaal, Budget 2023, struck all the right chords. Income Tax Reforms ensured more disposable income in the hands of citizens to accelerate demand based growth. Increased Capex funding will ensure job growth in the short term and economic competitiveness of the Indian Economy in Long Term. The benefits accrued from this reform will help in ease of Living and improving the quality of Life of citizens. Ease of Getting Approvals and doing business by Technology led transformation of Common Property Identifier, Green and Sustainable Cities, signaling an era of Net Zero Movement in India and access to finance by extending ECLGS Scheme of 2 Lakh Crore.



MR. RAMANI SASTRI
Chairman & MD, Sterling
Developers Pvt. Ltd.

Reduction in compliance and relaxation of regulatory provisions is a welcome move from ease of doing business perspective and will aid the growth of the real estate sector. The enhanced focus on digitalisation too which will create more jobs and propel demand for residential real estate across the country. The unwavering focus on infrastructure is a welcome move for the industry. It is imperative for the government to pay special attention to the real estate sector and have provisions for its well-being in the near future. Overall, we believe that the union budget has ushered in a balanced combination of reforms and regulations, which will, in turn will contribute positively to India's growth story.

BUILDING MATERIALS & EQUIPMENTS INDUSTRY

STEEL

The domestic steel demand is expected clock a double-digit growth of around 11.3% in FY2023, following an 11.5% growth recorded in FY2022. Domestic steel

consumption growth has remained strong throughout FY2023 supported by the Government's push for infrastructure-led economic growth. With the Central Government's capex outlay poised to increase by 37% year-on-year (YoY) in FY2024, the steel consumption growth estimated for FY2024 is increased to 7-8%. The higher capital expenditure of ₹10 lakh crore for the union budget 2023-24 will boost the steel consumption for infrastructure and construction projects. Besides raising the capex by 33%, the extension of the basic customs duty on ferrous scrap, raw materials used to produce cold rolled grain orientation (CRGO) and nickel cathodes will also benefit the industry.



SANJAY GUPTA,
CMD, APL Apollo

"Considered as the backbone of the country's infrastructure growth, the steel industry is here to get a considerable boost with the inclusion of infrastructure development into the seven priorities of Budget 2023. We equally welcome the respected Finance Minister's comprehensive focus on proposing 100 critical transport infrastructures for last and first mile connectivity with an investment of Rs 75000 crore that promises the demand for steel to stay robust in the market. The annual allocation of Rs 10000 crore for urban infrastructure development will also lead to demand creation for steel."



HIRANAND SAVLANI,
Chief Financial Officer, Astral Limited

"We welcome the Union Budget 2023 as it presents a road map for further strengthening the infrastructure development in this new age of India. The increase in capex in the infrastructure segment to 33% will boost key players involved in segments such as water and urban development. This announcement also augurs well for the demand of building and construction materials.