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raProcure

BUSINESS EDGE

An E-magazine to Connect Ideas, Innovation, and Industry Leadership



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EDITOR'S LETTER

Dear Readers,

Welcome to the third edition of Business Edge by RaProcure. This publication is more than just a magazine. It is a platform built to share ideas, showcase innovation, and strengthen the procurement community.

At RaProcure, we believe procurement is not only about processes and transactions, but about perspectives that shape industries. Through this magazine, we aim to bring those views to light. This issue contains insights that inspire, challenge, and guide businesses toward smarter decisions.

A key focus of this initiative is vendor exposure. Our partners are the backbone of this ecosystem, and their stories deserve to be heard. By highlighting their solutions and successes, we hope to create opportunities for collaboration and growth.

We also recognize the importance of brand visibility. In today's competitive environment, visibility is about more than recognition, it is about building trust and credibility. This magazine will serve as a stage where brands can amplify their voices and establish themselves as thought leaders.

We invite you to read, engage, and contribute as we build a stronger, more connected procurement community together.

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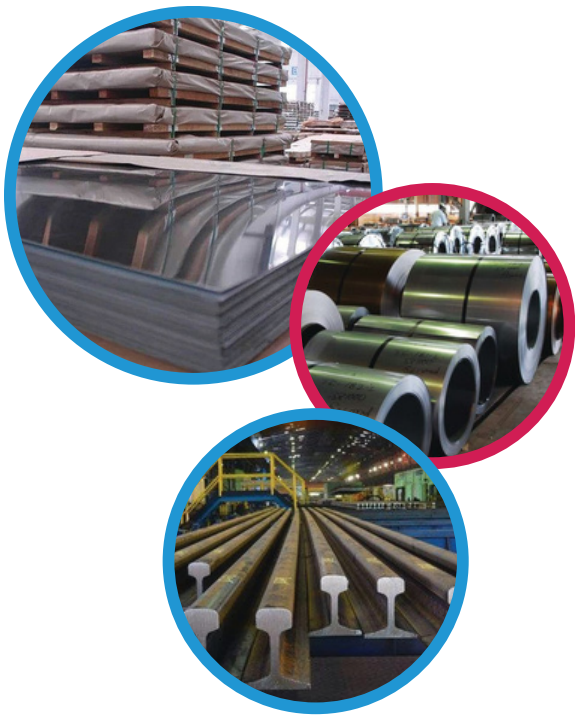
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FEATURE 01 – STEEL & MANUFACTURING

Steel Has Momentum - The Question Is How Long It Lasts.

Production is up, demand is holding, and balance sheets are stronger than they have been in years. But the pace of growth is starting to cool, and the numbers say the easy phase of the cycle may be behind India's mills.

70.3 million tonnes. That is how much crude steel India produced between April and August this year, a **2.4** percent rose in that four-month period, according to the Ministry of Steel. Finished steel production climbed to **54.7 million tonne**s, up **4.7** percent between April and July, while hot metal output rose to **31.9 million tonnes.** July alone contributed **14.0 million tonnes** of finished steel to that running total.

The trajectory still points up. India Ratings & Research expects the country to remain among the fastest-growing steel markets in the world through fiscal year 2027, even as global oversupply, shifting trade barriers, and tightening sustainability rules press on the sector from the outside. What has changed, the agency notes, is the cushion producers now carry: balance sheets have strengthened enough to buffer the turbulence ahead, rather than simply absorb it.

Demand Holds, Prices Ease

On the consumption side, the story is just as steady. Finished steel demand reached **54.7 million tonnes** between April and August, a **7.4 percent** year-on-year increase, with July consumption alone up **6.5-6.8 percent to 14.4 million tonnes**. Infrastructure, housing, and manufacturing activity are doing the pulling. At the same time, retail prices of TMT bars, hot-rolled coils, cold-rolled coils, and galvanized products eased slightly in July compared with June, tracking softer raw-material costs downstream - a rare combination of rising volumes and easing prices that buyers will welcome.

Tata Steel's Strong Quarter

Among individual producers, Tata Steel posted a nearly **11.6** percent year-on-year rise in net profit for the June quarter, with its Indian operations' profit surging more than 30 percent. The company also announced capital expenditure exceeding **₹33,000 crore for its NINL operations**, a scale of commitment that reads as a vote of confidence in continued domestic capacity expansion rather than a defensive posture.



Safeguard Duty Still in Force

Imports remain under close policy scrutiny. A three-year safeguard duty on select flat steel products - including hot-rolled and cold-rolled coils, sheets, and plates - stays in effect: 12 percent through April 2026, tapering to 11.5 percent the following year and 11 percent in the final year, through April 2028. Aimed chiefly at import pressure from China and other low-cost sources, the measure has been credited with a sharp fall in rolled-steel imports since its introduction, reinforcing the pricing and volume advantage held by domestic mills.

POLICY WATCH - WHAT'S AHEAD

The Policy Push Behind India's Steel Ambitions

Behind every tonne of steel poured this year sits a policy target set years in advance. India's National Steel Policy calls for **300 million tonnes** of installed capacity by 2030, and as of August 2026 the country had reached roughly 222 MTPA, according to the Ministry of Steel - with Union Steel Minister H.D. Kumaraswamy pointing to an even longer-range ambition of **500 million tonnes by 2047.**

Capacity Keeps Climbing

Between April and June 2026 alone, the government gave clearance for 11.6 million tonnes of new steelmaking capacity. Major expansion projects are underway across both public and private players, including Bhilai Steel Plant's move from 7 to 10.2 MTPA, backed by a new engineering and project-management consultancy agreement with MECON.

A National Standard for Green Steel

India remains the first country to introduce an official Green Steel Taxonomy, certifying production based on carbon intensity. As of 31 March 2026, the Ministry of Steel had certified 89 steel units, covering 12.34 million tonnes of production, under the standard - part of a broader push toward low-carbon procurement and emissions monitoring across the sector. For buyers, the taxonomy is quickly becoming a procurement filter as much as an environmental one.

"Renewable power infrastructure, battery plants, and hydrogen projects will all depend on domestic steel supply."

Backing Specialty Steel

The government's Production-Linked Incentive scheme for specialty steel has drawn cumulative investment commitments of ₹26,320 crore, targeting higher-value grades used in defense, power transmission, renewables, and automotive applications. A third round of the scheme, with relaxed thresholds and wider MSME participation, has since been rolled out to broaden industry access - a deliberate move to pull smaller manufacturers into the higher-margin end of the value chain.

What It Means for Infrastructure Suppliers

For distributors supplying highways, bridges, metro rail, and power projects, the signal across both production data and policy is consistent: demand is structurally supported, quality and compliance expectations are rising, and the safeguard framework is designed to keep domestic capacity - not import volumes - at the centre of that growth. Reliable sourcing, consistent quality, and dependable delivery timelines remain the differentiators buyers are prioritising as the sector scales toward its 2030 target.

The Bottom Line

This quarter. Output is up, consumption is up faster, and a five-year run of manufacturing expansion is easing off its highs rather than breaking down. Layer in a safeguard regime built to run through 2028, a certification standard that rewards low-carbon producers, and a capacity target that keeps drawing fresh approvals, and the picture for the back half of the year looks less like a peak than a plateau - one that still has room to climb toward 2030.

PROCUREMENT DESK - TAKEAWAYS

Four Things Buying Teams Should Watch

None of the figures above matter to a plant's bottom line until they are translated into sourcing decisions. Here is what the quarter's data and policy signals mean at the negotiating table.

1. Lock In Pricing Windows Early

With retail prices of TMT bars and flat-rolled products easing in July on softer raw-material costs, procurement teams have a narrow window to negotiate before the next demand surge - infrastructure and housing activity, which is already driving 7.8 percent consumption growth - pushes prices back up. Buyers who wait for confirmation of a trend often miss the trough.

2. Treat the safeguard duty as a fixed cost, not a variable cost

The tapering schedule on flat steel imports is now published through April 2026: This tariff starts at 12% in the first year, drops to 11.5% in the second year, and falls to 11% in the third year.. That predictability is useful. Multi-year contracts and capex models can build the duty in as a known input rather than a risk factor, which is not something most import-exposed categories in manufacturing can say right now.

3. Green Steel Certification Is Becoming a Shortlist Filter

With 89 units and 12.34 million tonnes already certified under the Green Steel Taxonomy, low-carbon sourcing is moving from a sustainability talking point to a practical vendor-qualification criterion, particularly for suppliers into public infrastructure and export-linked manufacturing. Plants that update their vendor scorecards now will spend less time retrofitting compliance later.

4. Specialty Grades Reward Early Vendor Relationships

The **₹56,106 crore committed** under the Specialty Steel PLI scheme-with **₹26,320 crore already realized** by mid-2026-boosts domestic capacity for high-value grades. Its third round (**PLI 1.2**), securing **₹11,887 crore in commitments** and designed for **MSMEs**, expands critical steel production for defense, aerospace, power, and automotive use. Buyers in these sectors should qualify new vendors now rather than compete for allocation once capacity is fully online.

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INDUSTRY INSIGHTS

Beyond the Spotlight : Brainer with Mr. Harshit Maheshwari



Mr. Harshit Maheshwari
Managing Director of Gajanan Group

As the **Managing Director of Gajanan Group, Mr. Harshit Maheshwari** is carrying forward a decades-old legacy with a strong sense of responsibility, ambition and commitment towards taking the Group to newer heights. With manufacturing facilities across West Bengal, Jharkhand and Rajasthan, Gajanan Group has established a strong presence in the supply of **premium refractory products** for steel plants and foundries, with **Silica Ramming Mass** forming the flagship product of its portfolio.

Under Mr. Maheshwari's leadership, the Group is working towards further increasing its manufacturing capabilities, improving production efficiency and introducing more advanced machinery and process-control systems across its operations. Greater automation, precision in grading and mixing, and stronger quality-control practices remain important areas of development.

Silica Ramming Mass is extensively used as the working lining material in induction furnaces and plays an important role in protecting the furnace while contributing to lining life, operational stability and overall furnace performance.

"Our objective is to continuously strengthen our manufacturing capabilities, develop higher-performing products and expand Gajanan Group's presence across India and international markets. We want our growth to be driven not just by numbers, but by the value we deliver and the relationships we build and cherish with our customers."

- Mr. Harshit Maheshwari, Managing Director, Gajanan Group

As part of Mr. Maheshwari's continued focus on product development, Gajanan Group has recently developed and launched APEX 999, a premium ready-to-use Silica Ramming Mass designed for demanding induction-furnace operations. APEX 999 is manufactured using carefully selected, high purity raw materials along with meticulously sourced specialised binders, supported by controlled grading, homogeneous mixing and advanced processing systems. The product has already delivered encouraging results at customer plants, achieving 25 percent better performance in terms of the number of heats achieved and overall furnace campaign life. Gajanan Group already supplies customers across international markets, and Mr. Maheshwari is working towards further expanding this network by strengthening existing relationships and developing new markets across South Asia, the Middle East, Africa and other major steel-producing regions.

FEATURE 02 – GLOBAL INDUSTRY

THE NEXT MANUFACTURING BOOM

Inside India's bid to become the workshop of the twenty-first century - and the technologies that will decide who wins.

The factory floor of the future does not smell of oil and hot metal. It hums. Sensors whisper data to the cloud, robotic arms adjust their grip a thousand times a second, and a digital twin somewhere in a server room is already rehearsing tomorrow's production run before a single part is machined. This is the factory India is building - and the country is betting that it can leapfrog straight into it, rather than simply inherit the industrial past of others.

For decades, the story of global manufacturing had a predictable shape: low-cost labor moved production from one region to the next, chasing ever-thinner margins. That story is ending. Geopolitical realignment, the scramble to diversify supply chains after years of disruption, the rise of automation, and a hard deadline on carbon are rewriting the rules of where - and how - the world's goods get made. India is positioning itself not as the next stop on that old migratory path, but as something more ambitious: a manufacturing hub built from the outset on technology, not just on cost.

The country's advantages read like a checklist assembled by planners with long memories. One of the youngest workforces on the planet. Infrastructure expanding by the month. A fast-growing domestic market hungry for everything from smartphones to solar panels. And a run of government programs - Make in India, the Production Linked Incentive (PLI) schemes, Digital India, and the National Logistics Policy - designed to pull global capital and expertise onto Indian soil.

"Which industries will drive India's next manufacturing boom? The answer lies at the intersection of advanced technology, automation, sustainability, and high-value production."

The New Currency: Technology, Not Just Labor Cost

The most important shift may be philosophical. Tomorrow's factories will not compete primarily on wages. They will compete on how intelligently they run - on artificial intelligence, robotics and automation, the industrial internet of things (IIoT), digital twins, predictive maintenance, cloud manufacturing, smart quality control, and advanced data analytics. Manufacturers that embrace this toolkit are positioned for higher productivity, better quality, less downtime, and faster innovation cycles - the compounding advantages that, over a decade, separate industry leaders from the companies still catching up.

That is the question now occupying boardrooms, ministries, and investment committees alike. And increasingly, the answer is converging on a handful of sectors where India's ambitions and the world's technological trajectory happen to meet.



Industries That Will Shape India's Manufacturing Future

Every industrial revolution has its standard-bearers - sectors that pull capital, talent, and policy attention ahead of the rest. In India's case, five industries stand out, each combining strong growth fundamentals with genuine technological depth.

01 Electronics & Semiconductor Manufacturing

India's electronics market is expanding at a pace that would have seemed implausible a decade ago, propelled by smartphones, consumer electronics, telecom infrastructure, electric vehicles, and industrial automation. The opportunity spans the value chain - from semiconductor packaging and chip design to mobile manufacturing, consumer electronics, telecom equipment, and display technologies.

The technology story here is just as compelling as the market story. AI-enabled chip design, automated assembly lines, increasingly smart factories, precision robotics, and advanced testing systems are all converging on Indian production floors. Through targeted investment and manufacturing incentives, the country is angling for a genuine seat at the table in the global semiconductor value chain - not merely as an assembler, but as a design and packaging partner.

02 Electric Vehicles & Battery Manufacturing

Few sectors illustrate the scale of the opportunity better than clean mobility. The shift toward electric cars, electric two-wheelers, battery packs, battery recycling, charging infrastructure, and power electronics is creating what may become one of India's largest industrial sectors within a decade - battery manufacturing alone has that kind of ceiling.

What's driving the growth is not just demand but capability: solid-state battery research, AI-based battery management systems, robotics in assembly, lightweight materials, and increasingly sophisticated digital manufacturing platforms. Together, they are turning EV and battery production into a technology contest as much as a manufacturing one.

03 Aerospace & Defense Manufacturing

India's push toward indigenous aerospace and defense production is gathering real momentum. High-growth areas include aircraft components, defense electronics, missile systems, UAVs and drones, space technologies, and precision engineering - fields where quality tolerances leave little room for error.

The technologies shaping this sector's future - additive manufacturing (3D printing), composite materials, AI-assisted design, autonomous systems, and advanced simulation - are among the most demanding in all of manufacturing. As private-sector participation accelerates, expect faster innovation cycles and a stronger export orientation across the industry.

High-Growth Industries Beyond Traditional Manufacturing

Not every growth story wears a hard hat. Two sectors outside the usual industrial spotlight - clean energy equipment and food - are quietly building some of the most technologically intensive supply chains in the country.

04 Renewable Energy Equipment

India's clean-energy ambitions are drawing large-scale investment into solar modules, wind turbine components, hydrogen equipment, energy storage systems, smart grids, and power electronics. The technological edge increasingly lies in AI-based energy optimization, automated production lines, high-efficiency photovoltaic technologies, and smart energy monitoring - the software layer that determines how much value a piece of hardware actually delivers over its lifetime.

05 Food Processing & Agri-Tech Manufacturing

Value-added agriculture represents one of India's largest and most underappreciated economic opportunities. Emerging areas include smart food processing, plant-based foods, cold chain equipment, packaging technologies, agricultural machinery, and food safety systems. Technology adoption is accelerating here too, from AI-driven quality inspection to IoT-enabled cold storage and intelligent supply chain management - turning what was once a low-margin sector into a genuine frontier for innovation.

INSIDE THE SMART FACTORY

Industry 4.0: The Technology Revolution Inside Every Factory

Step back from any single sector, and a broader transformation comes into focus. Manufacturing itself is evolving - from isolated production lines into connected, intelligent ecosystems where machines, data, and decisions move in near-real time.

Artificial Intelligence

AI is giving manufacturers new senses and new reflexes. Across Indian factories, it is being used to:

- Predict equipment failures before they happen
- Improve production planning
- Detect quality defects earlier and more reliably
- Optimize energy usage
- Forecast demand with greater precision
- Reduce operational costs

Industrial Internet of Things (IIoT)

Networks of connected sensors are giving plant managers real-time visibility they never had before - live machine monitoring, remote maintenance, asset tracking, improved productivity, and enhanced worker safety, all flowing from the same underlying data layer.

Robotics & Automation

Modern factories are increasingly deploying collaborative robots - cobots - that work safely alongside human operators rather than behind safety cages. Applications now span welding, painting, material handling, packaging, inspection, and assembly.

Digital Twins

A digital twin is a virtual replica of a physical asset or production system, and it is becoming one of manufacturing's most powerful planning tools. Companies are using digital twins to test new production lines, reduce downtime, improve maintenance planning, simulate factory expansion, and optimize operational efficiency - essentially running the future through simulation before committing capital to it.

"Sustainability is becoming a key driver of competitiveness, investor confidence, and export readiness."

Sustainability as a Business Strategy

Future-ready factories are treating sustainability less as a compliance requirement and more as a competitive weapon. That means renewable energy, water recycling, circular manufacturing, green materials, carbon tracking, and waste reduction - practices that increasingly determine which suppliers global buyers are willing to work with.

THE LONG VIEW

The Road Ahead: India's Manufacturing Leadership Opportunity

India's manufacturing sector is entering what looks increasingly like a defining decade. The convergence of digital innovation, policy support, demographic strength, and a global realignment of supply chains has created an opportunity that few countries can match - and fewer still are positioned to seize.

Strategic Priorities for Business Leaders

To capitalize on India's manufacturing boom, organizations should:

- Invest in Industry 4.0 technologies. Automation, AI, and connected systems are no longer optional upgrades.
- Build resilient and diversified supply chains. Concentration risk is now a strategic liability, not a footnote.
- Develop digital skills across the workforce. Technology is only as good as the people running it.
- Prioritize sustainability and ESG initiatives. Increasingly a condition of market access, not just good practice.
- Foster innovation through partnerships. Startups and research institutions can move faster than internal R&D alone.
- Expand export capabilities. While continuing to strengthen the domestic manufacturing base.

Conclusion: A Different Kind of Manufacturing Power

India is no longer viewed solely as a low-cost manufacturing destination. It is rapidly emerging as a centre for innovation, advanced engineering, and technology-enabled production - a shift that changes not just what gets made in the country, but who chooses to make it there. The next manufacturing boom will be led by companies that combine automation, artificial intelligence, sustainability, and agile business models with a long-term strategic vision.

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FEATURE 03- GLOBAL TRADE

New Export Opportunities for Indian Manufacturers

How Indian industry can capitalise on a changing global trade landscape - and turn diversification into a decade of export-led growth.

For years, the world sourced from wherever labor was cheapest. Now it is sourcing from wherever it can trust the supply chain - and increasingly, that trust is landing on India. Supply-chain diversification, digital manufacturing, tightening sustainability rules, and a wave of new trade agreements are prompting global buyers to look past their traditional sourcing map. India, with its expanding industrial base, skilled workforce, and deliberate policy support, is emerging as one of the preferred answers to the question every procurement officer is now asking: who can make this reliably, and where?

What makes this moment different is the shape of the data. Indian manufacturers are not simply discovering new markets - they are consolidating positions in markets they already serve, while trade negotiators quietly open doors closed a decade ago.

"Merchandise exports to India's newer FTA partners could grow from roughly US$233 billion in 2025 to over US$500 billion by 2030 - with the potential to reach US$1 trillion by 2035."

Export Momentum Continues

India's export sector continues to demonstrate resilience despite global economic uncertainty. Industry studies point to a striking trajectory for trade conducted under the country's newer Free Trade Agreements (FTAs) - one that would see export value more than double by the end of the decade. The Government of India has matched that ambition with its own long-term target: US$2 trillion in total exports by 2030.

KEY EXPORT OPPORTUNITIES

- Engineering goods & industrial machinery
- Electronics & electronic components
- Pharmaceuticals & medical devices
- Technical textiles & apparel
- Renewable-energy equipment
- Automotive & EV components

New Trade Agreements, Fresh Markets

Recent FTAs are opening meaningful opportunities across engineering goods, textiles, pharmaceuticals, chemicals, food processing, and electronics. Manufacturers can now reach a wider set of international markets with lower tariffs, simplified trade procedures, and improved market access - conditions that industry experts believe will particularly benefit MSMEs.

SECTOR BY SECTOR

Where the Growth Is Concentrated

Trade momentum rarely spreads evenly. Five sectors, in particular, are carrying a disproportionate share of India's export story right now - each for a slightly different reason.

01 Engineering Goods: India's Export Powerhouse

Engineering goods remain India's largest merchandise export category. India's engineering goods exports reached a record high of USD 122.43 billion in FY 2025–26 - with shipments to China surging 74% - and the category alone made up nearly 28% of merchandise exports that month.

02 Electronics: The Next Big Growth Engine

India's electronics manufacturing ecosystem has expanded rapidly, driven by PLI schemes, fresh global investment, and rising domestic capacity. Mobile phones, telecom equipment, and components are increasingly built in India for export, not just domestic sale.

03 Textiles: Riding New Trade Access

The textile and apparel industry stands to gain significantly from recent trade agreements. Reduced import duties in major markets are sharpening the competitiveness of Indian garments and technical textiles against Bangladesh and Vietnam.

04 Green Manufacturing: A Competitive Advantage

Global buyers increasingly weigh sustainability when choosing suppliers, and demand for renewable-energy equipment and EV components is growing quickly. Companies that adopt ESG standards are best placed to win long-term contracts.

05 Pharmaceuticals: Strong Potential, New Challenges

India remains a leading global supplier of generic medicines and vaccines, despite headwinds from tariffs and shipping costs. Exports continue to grow modestly, supported by demand from Europe and Latin America.

THE ACCESS LAYER

Digital Manufacturing Opens Global Doors

Technology has quietly transformed the export landscape. Cloud manufacturing, AI-powered quality inspection, and B2B e-commerce platforms now let even small manufacturers connect directly with overseas buyers - without the scale or capital international trade once demanded.

- Digital marketing and virtual trade fairs replacing costly in-person outreach
- Online procurement platforms connecting buyers and sellers directly
- Lower entry barriers letting MSMEs compete globally with modest investment

Strategic Priorities for Exporters

Success will depend on more than cost competitiveness alone. Manufacturers positioning for the next decade should:

- Invest in automation and quality certifications. Buyers screen on capability, not just price.
- Pursue ESG credentials early. Becoming a condition of market access, not a differentiator.
- Build direct digital channels to buyers. Cloud manufacturing and B2B platforms cut the cost of going global.
- Diversify across FTA markets. Concentration in one destination remains a strategic risk.

THE LONG VIEW

Looking Ahead

India's manufacturing sector is entering a period of unprecedented export opportunity. Global supply-chain diversification, supportive government policy, expanding FTAs, and digital transformation are combining to create a genuinely favourable environment for export-led growth.

"The world is looking for reliable production partners, and India has the capability to become one of the leading suppliers of the next decade."



FEATURE 04- POLICY & INDUSTRY

The Policy Engine Behind India's Manufacturing Rise

How a coordinated architecture of incentives, corridors, and trade agreements is turning government policy into industrial momentum.

No factory rises on ambition alone. Behind every export order and every new production line sits a quieter architecture - tax incentives, industrial corridors, trade agreements, and regulatory reform - engineered by policymakers years in advance. Governments promote manufacturing and exports through industrial policy, financial incentives, infrastructure development, and trade agreements, and nowhere is that architecture more visible right now than in India, where a decade of coordinated policy is beginning to compound.

The programs themselves are not new. What has changed is how deliberately they now interlock - investment incentives feeding into export schemes, infrastructure corridors built to match the sectors PLI money is targeting, ease-of-doing-business reform removing the friction that used to blunt all of it.

"Government manufacturing policies and export initiatives are designed to strengthen industrial growth, attract investment, create jobs, and increase exports."

BUILDING THE DOMESTIC BASE

Five programs form the backbone of India's domestic manufacturing push - each targeting a different point of friction between ambition and output.

01 Make in India

Launched in 2014, Make in India was built to encourage domestic and foreign investment across manufacturing, aiming to raise the sector's share of GDP and generate employment. Its focus spans automobiles, electronics, textiles, pharmaceuticals, defense, and renewable energy - sectors chosen for their capacity to pull in both capital and jobs at scale.



02 Production Linked Incentive Scheme

The PLI scheme ties financial incentives directly to increased production and sales, covering mobile phones and electronics, pharmaceuticals, medical devices, food processing, textiles, auto components, and solar PV modules. By rewarding output rather than intent, it encourages both domestic manufacturing and export growth simultaneously.

03 MSME Development Programs

Small manufacturers get easier access to credit, technology upgrades, skill development, marketing assistance, and digital transformation support - the practical scaffolding that helps smaller firms compete on productivity, not just cost.

04 Industrial Corridors

Corridors such as Delhi–Mumbai and Chennai–Bengaluru improve transport and logistics, reduce production costs, and attract investment into export-oriented industry - turning geography itself into a competitive asset.

05 Ease of Doing Business Reforms

Simplified business registration, tax compliance, licensing, and digital governance reduce the administrative burden that once made manufacturing in India slower than it needed to be.

Export Promotion Initiatives

A second layer of policy picks up where domestic manufacturing support ends - built specifically to get finished goods across borders competitively.

- Foreign Trade Policy. Simplifies export procedures and encourages value-added manufacturing over raw exports.
- Export Promotion Councils. Industry-specific bodies offering market intelligence, trade fairs, and buyer connections.
- EPCG Scheme. Lets manufacturers import capital machinery at reduced or zero duty against export obligations.
- Special Economic Zones, Tax benefits and world-class infrastructure inside export-focused manufacturing enclaves.
- Free Trade Agreements. Reduced tariffs and expanded market access across partner economies.

"Programs such as Make in India, PLI schemes, industrial corridors, SEZs, and the Foreign Trade Policy support businesses in becoming more competitive and expanding into international markets."

Benefits and Real Constraints

Where this architecture works, it shows up as increased investment, higher production capacity, employment generation, technology transfer, and stronger global competitiveness - spanning promising export sectors from engineering goods and pharmaceuticals to electronics, textiles, chemicals, and gems and jewellery, sold into the United States, the EU, the UAE, the UK, Japan, and Southeast Asia.

But policy alone does not erase the underlying difficulty of global trade. Manufacturers still face high logistics costs, intense international competition, exacting quality-compliance standards, supply chain disruption, skilled-workforce shortages, and currency volatility - the friction that no incentive scheme fully removes.

Conclusion: Policy as Infrastructure

Government manufacturing policies and export initiatives are designed to strengthen industrial growth, attract investment, create jobs, and increase exports. Programs such as Make in India, PLI schemes, industrial corridors, SEZs, and the Foreign Trade Policy work best not as isolated schemes but as an interlocking system - each one removing a different obstacle between a factory and a foreign buyer.

For manufacturers, the opportunity is to treat policy as infrastructure: something to build a strategy on top of, not merely benefit from opportunistically. The companies that map their expansion plans against this architecture - rather than discovering it after the fact - will be the ones that convert policy support into lasting competitive advantage.



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FEATURE 05- OPERATIONS & STRATEGY

Procurement: The Backbone of Modern Manufacturing

Why the businesses winning on cost and speed are the ones that treat purchasing as a strategic system, not a back-office task.

Every machine that runs, every production line that turns, and every customer order that ships depends on one unglamorous fact: whether the right material showed up, in the right quantity, at the right cost, at the right time. In today's manufacturing environment, that fact is quietly becoming the difference between companies that scale and companies that stall.

For years, procurement sat downstream of the real decisions - a purchasing function, not a strategic one. That has changed. Procurement now directly shapes production efficiency, inventory cost, profitability, and customer satisfaction, and treating it as optional has stopped being a viable choice.

The Hidden Cost of Doing It the Old Way

Many manufacturers still run purchasing on manual approvals, spreadsheets, emails, and phone calls - a system that holds up fine at small scale and buckles as operations grow.

- Duplicate purchases of the same materials
- Delayed approvals and order placement
- Poor visibility of inventory levels
- Inconsistent vendor communication
- Manual, hard-to-compare supplier quotations
- Limited traceability during audits

MORE THAN JUST BUYING

An effective procurement process is a connected workflow, not a series of isolated transactions - one that begins the moment a department identifies a need and continues until the material is consumed on the production floor. When every stage is digitally linked, businesses eliminate duplicate work, reduce manual errors, and gain complete visibility across departments.

"Digital procurement is no longer simply about purchasing materials - it is about creating an intelligent supply chain that supports sustainable business growth."

THE CONNECTED ECOSYSTEM

Building a Unified Manufacturing Platform

Modern manufacturers need more than standalone purchasing software. They need an integrated environment where procurement, inventory, stores, finance, technical teams, vendors, and management all collaborate within one system - instead of maintaining a separate spreadsheet for every activity.

- Centralized inventory and standardized material master
- Automated approval workflows and digital RFQs
- Transparent negotiations and reverse auctions
- Real-time inventory monitoring across locations
- Comprehensive reporting and analytics

Why Inventory Visibility Matters

Inventory is one of the largest investments a manufacturer makes. Poor visibility leads to one of two costly outcomes: excess stock that blocks working capital, or shortages that interrupt production. Real-time visibility into stock levels, reorder points, ageing, and valuation lets teams make informed purchasing decisions and protect cash flow - without production ever stalling for lack of material.

Financial Performance Follows Procurement

Every purchasing decision touches profitability. Structured RFQs win more competitive pricing, objective supplier comparison strengthens negotiation outcomes, and avoiding duplicate purchases keeps carrying costs down. Over time, these small disciplines compound into measurable savings and stronger supplier relationships.

Data-Driven Decisions, Not Delayed Reports

Manufacturing leaders need accurate, real-time information rather than end-of-month summaries. Pending indents, RFQ status, vendor quotations, purchase orders, GRNs, inventory value, and consumption trends - visible in one dashboard - let leaders act on procurement bottlenecks before they ever reach the production floor.

THE BIGGER PICTURE

The Future of Procurement Is Digital

As manufacturing grows more competitive, procurement is becoming a strategic function driven by automation, transparency, and analytics - not simply a cost centre to be minimized.

- Faster purchasing cycles and cross-department collaboration
- Higher inventory accuracy and stronger supplier management
- Reduced manual effort and improved audit readiness
- Lower procurement costs and greater scalability for growth

The Platform Built for This: RaProcure

RaProcure brings every stage of the procurement and inventory lifecycle into one unified platform - inventory management, indents, RFQs, comparative statements, negotiations, reverse auctions, purchase orders, GRNs, gate entries, material issues, consumption tracking, returns, and reporting. By replacing fragmented spreadsheets with a single digital environment, it lets every stakeholder - user departments, purchase teams, stores, technical approvers, management, accounts, and vendors - work from the same data.

The result is faster procurement cycles, improved inventory accuracy, transparent vendor evaluation, and stronger audit compliance, with WhatsApp and email RFQ integration, dedicated support, and implementation included at no extra cost.

For manufacturers still running purchasing through email threads and spreadsheets, the shift is simple to state: procurement software isn't a project for someday - it's the backbone the rest of the business is quietly waiting on.

COLOPHON · SOURCES & CONTACT

This issue brings together five special reports - on steel and manufacturing output, India's next wave of industrial sectors, export opportunity, the policy architecture behind it all, and the procurement discipline that turns market signal into sourcing decisions. Figures cited throughout are drawn from government releases, industry association data, company disclosures, and publicly reported trade statistics current as of September 2026. Nothing in this issue is investment advice; it is intended to give manufacturing and procurement teams a fast, reliable read on the forces shaping their sourcing decisions.

About RaProcure

RaProcure is a B2B procurement and inventory management portal built specifically for India's manufacturing industries, connecting plants with a network of verified vendors across raw materials, consumables, mechanicals, electricals, refractories, and spare parts. Buyers use the platform to float enquiries, discover competitive pricing, and negotiate directly with suppliers, while an integrated inventory module manages the full cycle from indent to goods-received note.

Vendors, in turn, gain a direct channel to industry-specific demand, with no commission or transaction fees charged on either side of a deal. Reports and briefings like this issue are produced to keep both sides of that marketplace - buyers and vendors alike - working from the same, verified picture of the industry they operate in.

Editorial & Production

This issue was researched, written, and designed for RaProcure. Every effort has been made to ensure figures are accurate as of the stated publication date; where estimates or projections are cited, the underlying source is noted in the body text.

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INDUSTRY INSIGHTS

Procurement in the Digital Era: Turning Challenges into Opportunities

Procurement/Commercial perspective, with emphasis on the practical challenges faced by procurement teams and how technology can transform the function.



Mr. Shivkant Choudhary
GM Commercial
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Driving Business Growth, Strategic Planning

In today's dynamic business environment, procurement has evolved far beyond the traditional role of purchasing materials at the lowest possible price. It has become a strategic function that directly influences cost competitiveness, operational continuity, working capital, supplier relationships and overall business performance.

For procurement teams, particularly in manufacturing and process industries, the challenges are becoming increasingly complex. Volatility in raw material prices, supply disruptions, changing market conditions, quality concerns, pressure on working capital and the need to ensure uninterrupted plant operations require procurement professionals to make faster and smarter decisions.

THE KEY CHALLENGES

One of the biggest challenges is market volatility. Prices of raw materials, consumables, logistics and other inputs can change rapidly, making it difficult to determine the right time and price to procure.

Another challenge is supplier management. Ensuring the right supplier, right quality, competitive pricing and timely delivery requires continuous monitoring and engagement. At the same time, dependence on limited suppliers can create significant supply-chain risks.

Procurement teams also deal with large volumes of transactions, multiple quotations, approvals, purchase orders and documentation. When these processes remain largely manual, they can lead to delays, duplication of effort, limited visibility and difficulty in analysing historical data.

TECHNOLOGY AS AN ENABLER

Technology provides an opportunity to address these challenges and transform procurement from a transactional activity into a data-driven strategic function.

A robust e-Procurement platform can digitise the complete procurement cycle-from purchase requisition and RFQ to quotation comparison, negotiation, approval and purchase order generation. This improves transparency, reduces cycle time and creates a clear audit trail.

Data analytics and dashboards can help procurement teams track price trends, supplier performance, purchase volumes, savings, consumption patterns and category-wise spending. With access to reliable data, procurement decisions can move from being reactive to being predictive.

Artificial Intelligence (AI) can further enhance procurement by analysing historical prices, identifying unusual spending patterns, suggesting potential suppliers and predicting future requirements. AI-enabled systems can also support automated comparison of supplier quotations and identify opportunities for cost optimisation.

Technology can also strengthen supplier risk management by monitoring supplier performance, delivery reliability, quality trends and market indicators. This enables procurement teams to identify risks early and develop alternative sources before a disruption occurs.

THE HUMAN ELEMENT REMAINS CRITICAL

While technology can provide speed, data and intelligence, successful procurement still depends on people, relationships and negotiation skills. Technology should not replace the procurement professional; rather, it should empower the professional to spend less time on routine transactions and more time on strategic activities such as supplier development, negotiation, market intelligence and long-term sourcing strategies.

MOVING TOWARDS PROCUREMENT EXCELLENCE

The future of procurement lies in combining people, process and technology. The objective should not simply be digitalisation for the sake of digitalisation, but creating a procurement ecosystem that is transparent, agile, data-driven and value-focused.

The procurement function of tomorrow will be judged not only by how much it saves, but by how effectively it contributes to business continuity, risk mitigation, working-capital optimisation and sustainable growth.

Technology provides the tools. The real competitive advantage will come from how effectively procurement teams use those tools to make better decisions, faster decisions and smarter decisions.

The author is General Manager (Commercial) at Narbheram Power & Steel

Bringing extensive experience and expertise in the industry. With a strong track record of leadership, strategic management, and operational excellence, the author shares valuable insights and perspectives drawn from years of professional experience.

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