



# BUSINESS **EDGE**

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



Special Feature :  
Mr. Harsh Tekriwal  
Monolithisch India



## AUTOMATION IS THE FUTURE



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# EDITOR'S LETTER



Dear Readers,

Welcome to the inaugural edition of raProcure Magazine. 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—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.

This is the beginning of a journey. We invite you to read, engage, and contribute as we build a stronger, more connected procurement community together.

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# AUTOMATION: The Future of Procurement

Procurement has always been the backbone of organisational efficiency—ensuring the right goods and services are sourced at the right time, cost, and quality. Yet, in today's digitally driven world, traditional procurement methods are struggling to keep pace. Manual processes, fragmented supplier communication, and limited visibility across supply chains often lead to inefficiencies, higher costs, and missed opportunities. The solution is automation.

## The Shift Toward Smart Procurement

Automation is no longer a buzzword—it is a strategic imperative. By leveraging artificial intelligence, machine learning, and robotic process automation (RPA), procurement teams can eliminate repetitive tasks such as invoice matching, purchase order creation, and supplier onboarding. This shift allows professionals to focus on strategic decision-making, supplier relationships, and risk management rather than administrative burdens.

## Human & AI: Procurement

Contrary to fears of job displacement, automation in procurement enhances human roles. Procurement professionals become strategists, analysts, and relationship managers. **AI handles the transactional work, while humans bring judgment, negotiation skills, and creativity to the table.** This collaboration ensures procurement evolves from a cost-control function into a value-creation powerhouse.

## Looking Forward

As global supply chains become more complex, automation will be the key to resilience. Predictive analytics can forecast demand fluctuations, while AI can proactively identify potential supplier risks. Blockchain integration promises secure, transparent transactions, and smart contracts will redefine how agreements are executed.

## SPOTLIGHT: raProcure Leading the Way

While many organizations are still exploring automation, raProcure is already delivering it. By integrating advanced AI-driven procurement solutions, raProcure automates supplier onboarding, purchase order management, and spend analysis—ensuring speed, accuracy, and cost efficiency.

The platform provides real-time insights, enabling businesses to make smarter sourcing decisions and build resilient supply chains. In doing so, raProcure is not just keeping pace with the future of procurement—it is actively shaping it.



# PROCUREMENT: The Real Engine

In a manufacturing plant, procurement is not an administrative department—it is the operational backbone that quietly determines whether the plant runs smoothly or struggles daily.

Every tonne of steel produced depends on the uninterrupted availability of raw materials, consumables, spares, and services. Scrap, alloys, refractories, electrodes, oxygen, ferroalloys, lubricants, and maintenance spares are not optional inputs; they are mission-critical.

For decades, procurement in manufacturing plants has been treated as a reactive function. Teams are forced to operate under constant pressure—urgent requirements, last-minute approvals, limited vendor choices, and manual follow-ups. When procurement becomes reactive, the entire plant absorbs the risk. **Production losses due to material unavailability can run into lakhs per hour, while emergency purchases almost always come at a premium cost.**



The challenge is intensified by the nature of the steel industry itself. Price volatility is extreme, especially for scrap and alloys.

Quality deviations can lead to rejections, downtime, or compromised output.

Despite this, many plants still rely on outdated methods—emails, phone calls, spreadsheets, and personal vendor dependency—to manage procurement.

The way forward is clear. When procurement shifts from a reactive firefighting role to a strategic, technology-enabled function, it stops being a cost center and starts becoming a growth engine.

Strong procurement doesn't just support production—it protects margins, ensures continuity, and gives manufacturing plants the resilience they need to compete in an increasingly volatile world.

Modern manufacturing plants can no longer afford this approach. Procurement decisions today directly affect EBITDA, working capital, and plant reliability. A delayed spare part is not just a delay—it is a cascading operational risk. A single unreliable supplier can disrupt production schedules, delivery commitments, and customer trust.

Progressive steel manufacturers are now recognizing procurement as a strategic lever. When procurement is structured, data-driven, and technology-enabled, it shifts from firefighting to planning. Visibility improves. Risks reduce. Negotiations become informed instead of emotional. Supplier relationships become professional instead of transactional.

This transformation does not happen by adding more manpower. **It happens by rethinking how procurement works, how vendors are discovered, how prices are benchmarked, and how decisions are made.** The manufacturing plants that master procurement discipline gain a structural advantage—lower costs, higher uptime, and stronger resilience during market shocks.

Procurement is no longer behind the scenes. In modern steel manufacturing, procurement decides performance.

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# THE PILLARS OF Smart Procurement

## 01

### **COST OPTIMIZATION**

Procurement isn't just about buying cheap — it's about buying smart. This includes negotiating better prices, reducing wastage, bulk buying, and choosing the right vendors. Good procurement directly improves profit margins without touching production.

## 02

### **SUPPLIER SELECTION**

Choosing the right supplier matters more than choosing the lowest bidder. Reliable suppliers ensure consistent quality, timely delivery, and flexibility during emergencies. Long-term relationships also lead to better credit terms and priority service.



## 03

### **QUALITY ASSURANCE**

Procurement controls the quality of inputs, which decides the quality of final output. Poor procurement means rejections, breakdowns, delays, and unhappy customers. Strong checks, specifications, and approvals are key here.

## 04

### **RISK MANAGEMENT & COMPLIANCE**

Procurement risk management mitigates supplier and financial risks, while compliance ensures legal and ethical practices. Together, they protect transparency and build trust.

## 05

### **TIMELY AVAILABILITY**

Even the best-priced material is useless if it arrives late. Procurement ensures right material, right quantity, right time — so production never stops and inventory doesn't pile up unnecessarily.

# SUPPLIER DIVERSIFICATION AS Risk Management

Supplier diversification is not a purchasing tactic—it is a risk strategy. Technology enables manufacturing plants to build broad, reliable supplier ecosystems that ensure continuity even during disruptions.

A diversified supplier base reduces panic, strengthens negotiation leverage, and improves operational resilience.

**In the steel industry, dependence on a limited number of suppliers can expose plants to significant operational and financial risk.**



Digital procurement platforms make supplier diversification structured. Instead of relying on personal networks or emergency sourcing, plants can systematically identify and manage multiple suppliers across regions and material categories.

Ultimately supplier diversification guarantees production continuity, strengthens cost control, and builds long-term resilience, which keeps manufacturing plants stable, competitive, and prepared for uncertainty.



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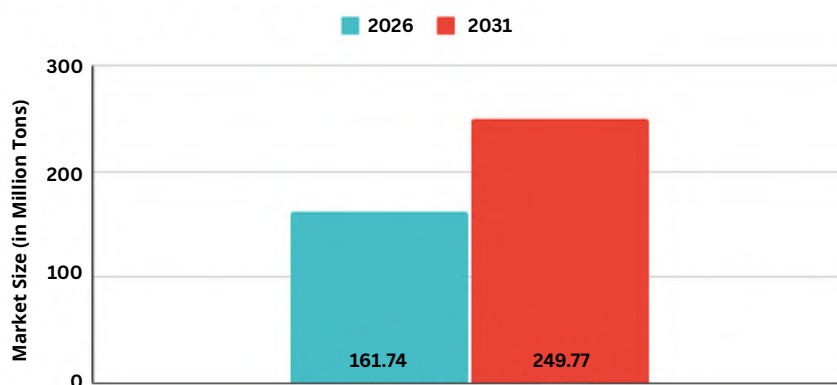
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# STEEL MARKET OF INDIA: Dynamics & Analytics

The steel industry in India is a backbone of the nation's growth, powering everything from bridges and railways to cars and household goods. It supports rapid urban development and strengthens industries that drive the economy forward.

Steel industry is one of the largest job creator, which enables large-scale infrastructure projects. Steel helps uplift communities and connects the country more efficiently. Furthermore, beyond its economic role, it also contributes to India's self-reliance and global competitiveness, making it a vital force in nation-building.

## Market Size & Growth



India's steel market is expected to reach **161.74 million tons in 2026**, up from **148.28 million tons in 2025**. By 2031, it is expected to reach 249.77 million tons, growing at a CAGR of 9.08% between 2026 and 2031. The Indian steel industry is now the second-largest producer in the world because of accelerated infrastructure spending. The country currently aims to expand capacity targets to 300 million tons by 2030.

## Supporting Factors

Factors	CAGR Change	Duration
Robust Policies	2.10%	2-4 Years
Increase in CAPEX	1.80%	4+ Years
Strong Infrastructure	2.40%	2-4 Years

## Robust Policy

Incentives worth INR 27,106 crore have already added 7.9 million tons of specialty steel capacity and created nearly 15,000 jobs. Government contracts help local suppliers by requiring 15–50% value addition, and imports are tracked in real time through the Steel Import Monitoring System to improve trade decisions.

India's steel industry is supported by a strong plan that brings together three things: the National Steel Policy's goal of 300 million tons capacity, the PLI scheme for specialty steel, and the rule that iron and steel must be made in India. This gives the industry steady demand.

**The PM-Gati Shakti program cuts transport costs by up to 15%, making producers in mineral-rich areas more competitive.** Finally, the Bureau of Indian Standards makes sure new capacity meets global quality standards so products can be exported successfully.

## Increase in CAPEX

Private and public investments worth more than USD 25 billion have boosted India's steel growth cycle, attracting major new players and helping existing ones expand. ArcelorMittal Nippon Steel's INR 1.5 lakh crore project in Andhra Pradesh shows how technology transfer is driving upgrades in advanced high-strength steel.

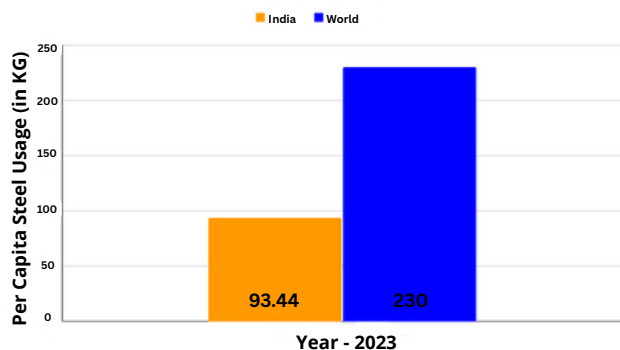
SAIL is set to grow from 20 million tons to 35.65 million tons of capacity by 2031, with extra capex planned in FY25, showing how the public sector is aligned with national goals. Foreign direct investment brings in expertise on low-carbon technologies, while mineral-rich areas in the east reduce raw material transport distances and support economies of scale. Job creation further strengthens government backing, setting off positive cycles of skill building and industrial growth across India's steel industry.

## Strong Infrastructure

Since 2014, central government spending on infrastructure has increased five times, reaching a record INR 11.11 trillion for FY 2024-25. The Bharatmala program alone will need 15–20 million tons of steel for highway projects, giving producers steady demand as Phase I moves toward completion in 2027-28.

**PM-AWAS plans 3 crore new homes built with steel-heavy precast systems, which use 20–30% more steel per unit compared to traditional methods.** Smart Cities 2.0 adds demand for seismic-grade structural steel, while the National Infrastructure Pipeline requires specialized long-product grades for bridges, ports, and railways. The Institute for Steel Development and Growth provides design templates that improve steel use, embedding demand through standardized specifications and further strengthening India's steel industry.

## Market Constraints & Risks



## Per Capita Growth

India's per-capita steel consumption (93.44 kg) in 2023 remains significantly below the global average (230 kg), indicating substantial domestic growth potential if infrastructure and industrial demand expand further.

## Raw Material & Input Costs

Commodity price volatility, especially iron ore and coke impacts margins and production costs.

Recent reports indicate metallurgical coke shortages that constrained some Indian mills' output due to limited domestic supply and restricted imports.

## Environmental & Regulatory Challenges

Carbon emissions and climate policy suggest that the EU's Carbon Border Adjustment Mechanism (CBAM) could raise the cost of Indian steel exports unless decarbonisation advances quickly.

## Import Pressure

High levels of cheap steel imports from China, Vietnam, and other countries have at times pressured domestic prices and profitability.

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# RAPROCORE: Built From The Industry Reality

raProcure is an AI-enabled B2B procurement platform built for one simple reason: manufacturing procurement needed to work better in the real world—not just on paper.

Designed specifically for the manufacturing ecosystem, raProcure streamlines the entire procurement lifecycle—from indent to goods receipt—by bringing buyers and vendors onto a single, integrated digital platform. Inventory management, supplier discovery, price benchmarking, negotiations, and decision-making all happen in one place, powered by data and intelligence, not guesswork.

This isn't a generic procurement software.

This is procurement built for factories, plants, and production pressure.

## Born on the Shop Floor, Not in a Boardroom



**SIDDHARTH MALOO**  
**FOUNDER, RAPROCORE**

- Most procurement tools offered theory.  
Manufacturing needed solutions.

raProcure was created to reflect how procurement actually happens inside plants—under time pressure, cost pressure, and accountability. Every feature on the platform is rooted in real challenges faced by procurement heads, plant managers, and operations teams.

raProcure was built by **Siddharth Maloo**, after years of working closely with steel plants, foundries, and manufacturing leaders across India.

Siddharth Maloo was driven by passion to solve inefficiencies in procurement.

What he witnessed repeatedly were these patterns:

- Over-dependence on a small set of suppliers
- Limited price discovery and weak negotiation power
- Fragmented data spread across emails, Excel sheets, and phone calls
- High operational and financial risk due to lack of visibility

“Digital procurement transforms data into decisions, and decisions into competitive advantage”

## What raProcure Delivers to Manufacturing Plants

raProcure empowers plants to move from reactive buying to confident, data-driven procurement by delivering:

- Market Visibility
- Discover a wider, verified supplier base instead of relying on a few familiar names.
- Vendor Competition
- Enable transparent comparisons that drive better pricing, quality, and timelines.
- Data-Driven Confidence
- Use real insights, historical data, and AI-backed recommendations to make smarter decisions.

### The result?

Lower costs. Stronger supply chains. Better control.

## The Team Behind the Platform

raProcure is powered by an elite, cross-functional team that understands both technology and manufacturing.

The team brings together:

- Deep industry professionals with decades of exposure to steel, metals, and heavy manufacturing.
- Technologists building scalable, secure, AI-driven systems.
- Product thinkers obsessed with usability on the plant floor.
- Operations and vendor-success teams ensuring real-world adoption, not just onboarding
- Every feature is questioned, tested, and refined against one benchmark:
  - Does this actually make procurement easier for a manufacturing plant?
  - If the answer isn't yes, it doesn't ship.



## More Than a Platform. A Procurement Advantage.

raProcure isn't here to digitise old inefficiencies.

It's here to change how manufacturing procurement works—making it more transparent, competitive, and resilient.

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# rStorePro: Eliminating Duplicates With AI

Managing inventory has long been a challenge. Records are often scattered across inconsistent formats, duplicate entries, and decades of human variation. rStorePro addresses this issue at its root. Its advanced AI-driven Inventory optimisation system, designed to standardise product naming, eliminate duplicates, and bring complete clarity to buyer records.

Across industries, a common problem persists: the same item appears under multiple names, spellings, or formats. This leads to confusion, errors, inefficient procurement, and significant financial leakage.

**The rStorePro AI detects name mismatches and converts between metric and imperial units to classify them as individual products.**

rStorePro tackles these challenges through four core functions. First, it performs duplicate detection and consolidation, detecting identical items merges them into a single, accurate master entry.

Second, it enforces standardised nomenclature, categorising all item names into one consistent, industry-standard format regardless of department or plant.

Next, it applies automated error correction, fixing spelling mistakes, spacing issues, capitalisation errors. Furthermore, It even tracks British/American naming variations such as Aluminium and Aluminum.

It uses specification-based matching, recognising that while names may differ, specifications do not. By matching items through material, grade, dimensions, coatings, and standards, rStorePro ensures technical equivalents are treated as identical. This way with no repeat entries you know exactly what to purchase.

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# MONOLITHISCH INDIA: Years of Refinement



**By: Harsh Tekriwal**  
**Managing Director, Monolithisch India**

**Monolithisch India**, a supplier of ramming mass used in induction furnaces, will continue to grow on the back of demand-led expansion and product retention, rather than cyclical swings in steel prices, its managing director Harsh Tekriwal, said in an interview with BW Businessworld.

Monolithisch's July initial public offering (IPO) was oversubscribed 183 times, part of a wave of small and medium enterprise (SME) listings on National Stock Exchange (NSE) Emerge that have raised billions from retail investors. But many SME listings have struggled after the initial excitement, with weak volumes leaving investors stuck.

Tekriwal insisted Monolithisch's stock had avoided that pattern. "Our stock has consistently seen an average daily trading volume of 40,000 to 50,000 shares since listing, which is a healthy indicator of liquidity," he said, adding that volumes would improve once the NSE reduced the lot size. However, liquidity across SME platforms remains a concern.

## Dependence On The Secondary Steel Sector

**More than 80 per cent of Monolithisch's business comes from India's secondary steel producers, who operate induction furnaces that consume ramming mass.**

Tekriwal dismissed concerns about concentration risk, saying steel remained the backbone of India's growth. "As long as the Indian economy is thriving, steel demand will remain strong," he said.

India's secondary steel sector, which accounts for nearly 60 per cent of total steel production, according to the Joint Plant Committee, is highly fragmented and often squeezed during downturns when larger integrated producers retain pricing power.

## Commoditised Market, Customer Loyalty

Ramming mass, a refractory material, is often viewed as a commodity product with low barriers to entry and many suppliers. Tekriwal said Monolithisch retained 67 per cent of customers over the past six years, which he cited as proof that customer loyalty was stronger than perceived.

“Ramming mass may appear to be a commodity, but our experience proves otherwise,” he said. “Much like how brands thrive in competitive FMCG categories, we differentiate ourselves through proprietary product formulations, consistency, and decades of process optimisation.” He claimed that while it appeared simple for competitors to enter, “in reality, it takes years of refinement.”

## Profit Growth And Sustainability

**Monolithisch’s profit after tax rose 70 per cent year-on-year in FY25. Tekriwal said this was not driven by price spikes.** “Our 70 per cent PAT growth in FY25 was driven primarily by higher sales volume, not temporary price spikes. The pricing environment has remained stable; we simply sold nearly double the number of units,” he said. He added that the company was focused on improving productivity and cost efficiencies to sustain growth.



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# BUILDING SUPPLY CHAIN RESILIENCE

An Article By  
**Virendra Pratap Singh**



**Virendra Pratap Singh**

## Introduction

Global supply chains have faced unprecedented challenges in recent years — from pandemic disruptions to geopolitical conflicts and climate events.

Procurement teams are no longer tasked only with cost savings; they are now the guardians of business continuity. Resilient procurement strategies ensure agility, stability, and long-term competitiveness.

## The Pillars of Resilient Procurement

- **Supplier Diversification:** Avoiding over-reliance on a single vendor by building multi-tier supplier networks.
- **Risk Mapping:** Using analytics to identify vulnerabilities across logistics, compliance, and geopolitical landscapes.
- **Digital Visibility:** Leveraging AI-powered dashboards to monitor supplier performance and detect early warning signals.
- **Collaborative Ecosystems:** Strengthening partnerships with suppliers through transparent communication and shared contingency planning.

## Technology as a Game-Changer

- **AI Forecasting:** Predicting demand shifts and supply risks with precision.
- **Blockchain Traceability:** Ensuring transparent, tamper-proof procurement transactions.
- **Automation:** Streamlining repetitive tasks to free up procurement teams for strategic decision-making.

## Case Example: Resilience in Action

When the pandemic disrupted global shipping routes in 2020, a leading electronics manufacturer faced severe delays in sourcing critical components. Instead of halting production, the procurement team leveraged AI-driven supplier intelligence to quickly identify alternative vendors in Southeast Asia. **By diversifying their supplier base and using predictive analytics to anticipate demand, they reduced lead times by 40% and maintained production continuity.** This proactive approach not only minimized losses but also strengthened long-term supplier relationships.

## Sustainability and Resilience Go Hand-in-Hand

Resilient procurement is not just about surviving disruptions — it's about thriving sustainably. By embedding ESG metrics into supplier evaluations, organizations can:

- Reduce environmental risks tied to resource scarcity.
- Promote ethical sourcing that strengthens brand reputation.
- Align procurement strategies with global sustainability goals for long-term resilience.

## Conclusion

Procurement leaders who embrace resilience are not just protecting their organizations — they're positioning them to thrive in a world of constant change. By combining technology, sustainability, and strong supplier ecosystems, procurement evolves from a cost-saving function into a strategic powerhouse.



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# THE POWER OF Teamwork



Success in business is rarely the result of a single individual. It is the combined effort of a team that transforms vision into reality, and challenges into opportunities. Teamwork is the silent force that keeps modern enterprises moving forward, ensuring that every part of the organization works in harmony.

## Building Blocks of Effective Teams

### Clear Communication

Transparency keeps everyone on the same page, whether it's about strategy or day-to-day tasks.

### Trust and Respect

Confidence in each other's abilities builds resilience, especially when navigating sensitive negotiations or client commitments.

### Leadership

The best leaders empower rather than control, fostering an environment where collaboration thrives.

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## Teamwork: The Growth Catalyst

Strong teamwork does not only keep the business running. It amplifies efficiency and growth.

### Innovation

Innovation emerges when diverse minds collaborate. It combines ideas that reshape industries.

### Consistency

Customer satisfaction improves when teams deliver consistent, reliable service.

### Scalability

Scalability becomes possible when processes and people grow together.

### Resilience

Resilience ensures that setbacks are met with solutions, not surrender.



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