



## Foma expands product range



**F**oma consolidates its leading position in the copper tube market by expanding its product range to include bigger sizes up to 55 mm and re-distributing the load over the entire process.

Foma has placed its trust in Danieli drawing technologies for copper tubes, with the order for a full chain track drawing line for its existing copper tube production site. The Italian producer decided to speed up the modernisation process that began more than

two years ago, which has led to a considerable reduction in production costs and a better finished product thanks to the technologies and improvements developed together with Danieli Centro Maskin. Today the plant processes a wide range of copper tubes with an eccentricity of less than 5%. The new line will be used as the last drawing pass to process finished big straight tubes and to draw copper to produce coils for the subsequent drawing processes. The system, fully built into the existing plant, will work continuously to ensure full production thanks to the systems supplied by Danieli Automation, and will be the core of the plant, working in combination with all the other production lines. This order further strengthens the relationship between the two companies.

## Senaat posts 5 percent rise in revenues during 2015



**O**ne of Abu Dhabi's largest firms, Senaat General Holding Corporation has reported a 5 percent rise in revenues during 2015 to AED14.04 billion.

The industrial giant also reported earnings before interest, tax, depreciation and amortisation of approximately AED2 billion. The figure is marginally down on the AED2.1 billion EBITDA reported in full-year 2014.

Senaat, which is privately held, did not reveal its net profit for the year.

The company said it had faced regional and global economic challenges, as with other local players, particularly in the metals sector in the UAE, where global competitors had been dumping products.

Senaat's portfolio of firms include building materials manufacturer Arkan, Emirates Steel, Ducab, food producer Agthia and steel structures provider NPCC.

Another three companies aluminium extrusion firm Talex, Al Gharbia Pipes Company and Ducab Aluminium are currently being set up by Senaat.

"FY 2015 marked a year of strong top-line growth for Senaat and its portfolio companies," said the firm's chairman, Hussain Al Nowais, in a press statement. "Despite current economic challenges in the wider GCC region, our strategy of diversification and contribution to Abu Dhabi's industrial sector is delivering results, as evident in the financial success across our portfolio of companies.

"Senaat has succeeded in establishing industrial leaders with significant competitive capabilities in different sectors such as building materials, oil and gas services, metals, food and beverage businesses."

Senaat manages \$7.3 billion worth of industrial assets on behalf of Abu Dhabi's government and was set up in order to help diversify the emirate's economy away from oil.

## Supreme Court rejects bauxite mining in Odisha's Niyamgiri Hills



**I**ndia's Supreme Court ruled on April 1, that it could not issue an order for bauxite mining to begin in Odisha without getting input from local governments and other stakeholders in the area.

The court required that the Odisha Mining Corporation add the fourteen gram sabhas (local councils) that objected to the move as parties to the suit. The firm approached the councils a new in order to seek permission to conduct mining in the bauxite-rich Niyamgiri hills.

The controversy began in 2010 when Odisha Mining and Vedanta formed a joint venture to seek government approval to conduct operations in Niyamgiri hills. The move led to protests by the local Kondh tribal people, who established a committee to

determine whether the joint venture complied with the relevant environmental laws. The committee determined that it had not.

Three years later, the Supreme Court ordered a new local council be formed to take up the question. The local councils again rejected the project.

In recent proceedings, Justice Ranjan Gogoi told the

joint venture's attorney that, unless local councils were added as parties to the suit, ruling on the merits would not be proper. Sanjay Parekh, an environmental attorney, told the court that issuing such permits to the joint venture violates the constitutional rights of the environment and the people of the tribes involved. However, the issue of the tribal councils proved decisive.

The issue arrived at the court in January 2014 on an appeal from the ministry of environment and forest's decision to reject the joint venture's application on the grounds of the lack of approval by the local councils. The court denied the claim at that time owing to a ruling by the lower court in favor of the local councils in 2013, also citing the local councils' disapproval of the joint venture's