

THE WORLD OF STEEL

BHUSHAN STEEL STRIPS LIMITED

(I) BHUSHAN

A N N U A L R E P O R T 1 9 9 8 - 9 9



The jingle of loose change in the pocket, the reassuring mettalic frames of high-rise architecture the clips that hold sheafs of paper together in these ever-increasing documented times, the forever irritating buckles on our sandals, the tall tumblers associated with hospitality in northern India and the small ones with curved ends that go with decoction coffee in the south. Our lives are touched by steel in an infinite number of ways, its omniscience evidenced in the tiniest of experiences.

■ EVER SINCE BHUSHAN STEEL WAS ESTABILISHED WE HAVE BEEN GUIDED BY A FORWARD THINKING MANAGEMENT WHOSE ULTIMATE GOAL WAS TO BECOME A MARKET LEADER IN THE INDUSTRY AIMING AT PRODUCT QUALITY WITH COMPETITIVE PRICING AND ALSO, TO GAIN A 'GEOGRAPHICAL' LEAD IN PROJECT SETTING. THIS GUIDING PRINCIPLE HAS TODAY LED US TO BECOME THE ONLY PRODUCER IN THE COUNTRY OF WIDE WIDTH CR STEEL.

Today, after a decade of entering the industry, Bhushan Steel & Strips Ltd. is proud to be a part of this special bond this country shares together. A bond called 'Steel'.

Being one of the largest consumers of this metal in the world, India was treated to a higher quality of steel brought in by BSSL.

A result of our far-sighted approach, upgraded technology and an acute awareness of market trends.

An approach that has brought us a lot closer to almost a billion people from all walk of life. And a reason for which we can proudly say today that no matter where one is, he is never too far away from Bhushan Steel.



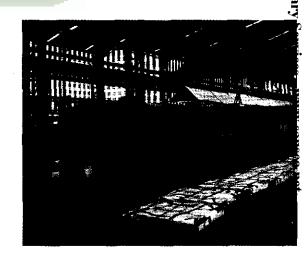


Liberalisation and the opening up of India's economy in the early nineties gave us the much needed insights into the shape of things to come in the future. A new breed of cars and white goods would obviously require a new breed of quality steel. BSSL identified this niche market much before others could even come to terms with it. This perspective view and integrated planning allowed us to set up India's most sophisticated and one of the widest Cold Rolling facilities in the country. It also expanded its capacity by 350,000 metric tonnes to meet these requirements.

■ TECHNOLOGICAL BREAKTHROUGHS WERE SOMETHING WE ALWAYS CAPITALISED ON. TYING UP WITH THE BEST IN THE WORLD FOR TECHNOLOGY AND EQUIPMENT, BHUSHAN STEEL'S COLD ROLLING UNIT IS THE FIRST OF ITS KIND IN THE COUNTRY. IT MATCHES THE STRINGENT GLOBAL STANDARDS TO PROVIDE THE HIGHEST QUALITY STEEL THAT WAS ONLY IMPORTED, SO FAR.

To add to our laurels, we also became the only steel company to produce 1600 mm wide Cold Rolled Steel, from 6Hi Hitachi Mill from Japan. A venture which is supported by the world's best process equipments and a strategic tie-up with Sumitomo Metal Industries, Japan, for product development and quality control systems. All this within just a few years of our establishment.

This far-sighted approach of ours was suitably rewarded. The company had become a regular supplier to OEMs and started to enjoy a prominent presence in the market. Our steel had started reaching even the farthest corners of the market. An enviable client list appeared. Clients that included Telco, Bajaj Auto, LML, Carrier Aircon, Amtrex, Videocon, Whirlpool, Electrolux, Voltas, Hero Motors, Godrej GE and a host of others. Confidence was growing, and so was another potential challenge. The car industry.





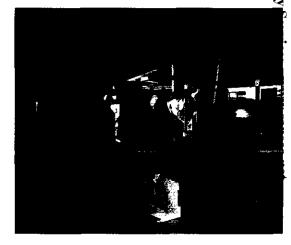


As foreign car companies poured into the country, the car segment of the automobile industry grew by the day. The demand for high quality and upgraded steel, adhering to international standards, increased. BSSL identified the massive potential of this niche market and capitalised on this sudden increase in the demand for quality steel.

■ OUR COMMITMENT TO PROVIDE HIGH QUALITY STEEL SHOWS OUT IN OUR REGULAR UPGRADATION OF TECHNOLOGY. SOMETHING THAT MAKES US THE ONE INDIAN COMPANY THAT HAS UNIQUE ADVANTAGES WHEN IT COMES TO CR STEEL. A PIONEER AND LEADER, WE HAVE BEEN THE FIRST TO TAKE ADVANTAGES OF THE LATEST TECHNOLOGY IN THE INDUSTRY. THIS HAS LED IT TO BEING ONE OF THE FEW INDIAN COMPANIES TO PRODUCE THE 1600 MM WIDE CRCA STEEL FOR THE FIRST TIME IN INDIA.

In addition, to shape control features and the high levels of computerisation, BSSL invested in some highly advanced equipments such as the Hydrogen based Bell annealing furnaces from Ebner-Austria to provide the automobile industry with the best Salt Bath Test results, Skin Pass Mill from Celcim-France, a totally CNC controlled Electrical Discharge Texturing & Roll Grinding Machine from Waldrich Siegen-Germany, Cut to Length from Heinrich Georg-Germany and CR Slitter from Fimi-Italy and the Electrolytic Degreasing Line, Nippon Denro, Japan.

Its high density, fully automated 12 MW captive power plant from MAN B&W, Germany has further strengthened its competitive edge with an in-house source of highly cost effective and uninterrupted power.







■ THE BIGGEST INVESTMENT, BY FAR, IS OUR FAMILY. OUR FAMILY OF EMPLOYEES. AT BHUSHAN STEEL, OUR RELATIONSHIP WITH OUR EMPLOYEES GO A LONG WAY. THIS DEDICATED TEAM OF THOROUGH PROFESSIONALS ENSURE THAT ALL OUR COMMITMENTS TO OUR CLIENTS ARE FULFILLED AND THAT TOO, MAINTAINING THE HIGHEST OF STANDARDS. DELIVERING THE BEST OF GOODS ON TIME, EVERY TIME.

We have a reason to believe that the strength of any leader lies in its manpower, and we have capitalised on it. Quality is maintained at all levels of production. Special care is taken to train our employees through proper workshops and training programmes.

One of the prime focus areas in Bhushan remains, the healthy interaction between top management and the subordinates. BSSL has its branch offices all over the country, coordinating with the central marketing and the manufacturing units. Prompt service and personalised care remains the hallmark of the staff.

And it is this spirit, above all, that tempers the steel produced by the leader.





Enhancing the world of steel.

