



Touching Lives, Everywhere...

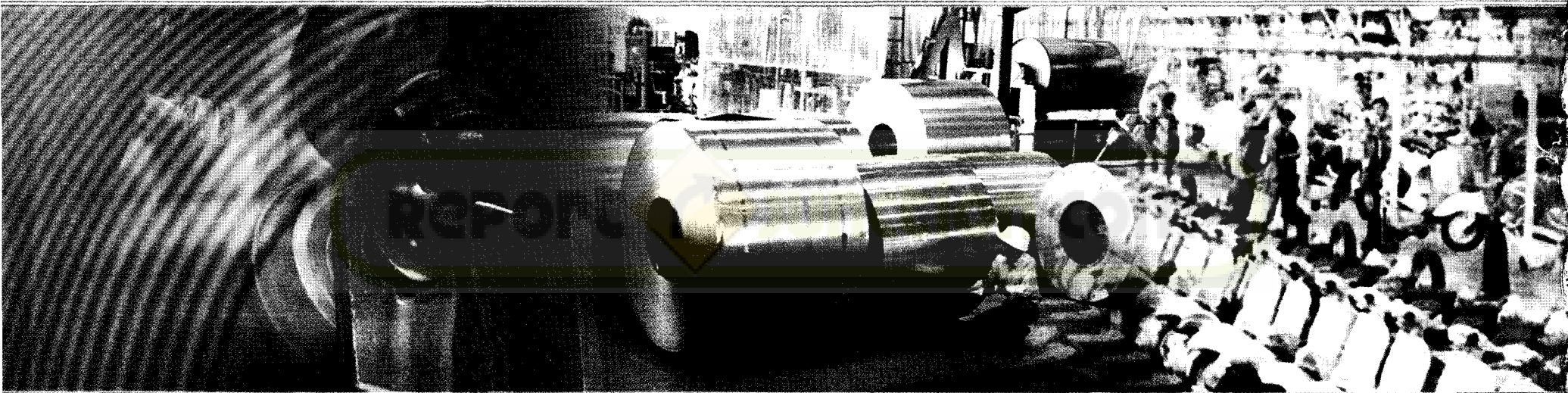


BHUSHAN

BHUSHAN STEEL & STRIPS LIMITED

Enhancing the world of Steel

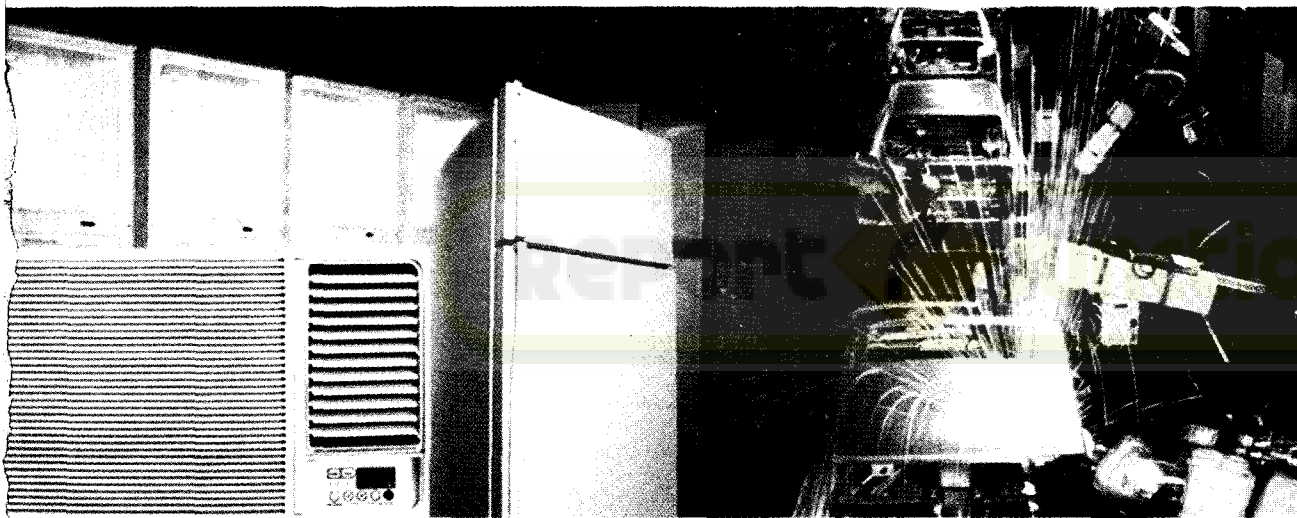
Surging Ahead, Coming Closer to People



Bhushan Steel & Strips Limited (BSSL), is a Rs. 2000 crore company with an ISO 9002 certification and QS 9000 certification. As one of the prime movers of the Technological Revolution in the Indian Cold Rolled Steel Industry, BSSL has emerged as the country's largest and the only CR Steel Plant with an independent line for manufacturing Cold Rolled Coils & Sheets – up to a width of 1700 mm, as well as galvanised steel coils & sheets up to width of 1350 mm.

BSSL has a capacity to produce 0.5 Million MT per annum of cold rolled steel at Sahibabad Works and 0.4 Million MT per annum of cold rolled steel at Khopoli Works – 0.45 Million MT per annum is the share of galvanised steel.

**BSSL's focus on high quality,
value-added products and a wide product
spectrum has made the company a leading
supplier of automobile panels to all automobile
manufacturers in the country.**



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Aiming Higher, Creating New Benchmarks



2003-04

- Mumbai project commissioned – 400,000 tpa
- New products, Colour Coated, HTSS, H&T, Drawn tubes installed apart from CR & GP
- Power Plant – 24 MW

1998-2001

- Continuous Galvanising Line – 85,000 tpa
- 6 Hi CR Mill – 60,000 tpa
- Power Plant – 12 MW
- Kathabar & Annealing bases

1994-97

- Hitachi CR Mill (1700 mm) – 350,000 tpa
- GP/GC Line – 40,000 tpa
- Power Plant – 12 MW

1993-94

- Skin Pass Mill, Cut to length, CR Sitter
- Auxiliary equipment to GP Line

1991-93

- Continuous Galvanising Line – 100,000 tpa
- Shifting from full hard to drawn & deep drawn grade

1988-89

- New Cold Rolling Mill – 70,000 tpa
- Total Installed Capacity – 120,000 tpa

Chairman's Speech

Activities, achievements and initiatives marked the year for Bhushan Steel and Strips Limited (BSSL). It was a year when we made many enterprising strides and touched upon every aspect of the lives of people who are associated with us and our products – within the country and abroad. Fiscal 2003-04, have further strengthened and nurtured our relationship with our partners, stakeholders, suppliers and, last but not the least, the people.

Automobile and consumer goods were the drivers of growth for the company and the trend continues, creating an almost invincible position for the company. The volatile steel market saw a shooting up of steel prices at home, leading to a strengthening of our position and adding to the value and confidence of our stakeholders.

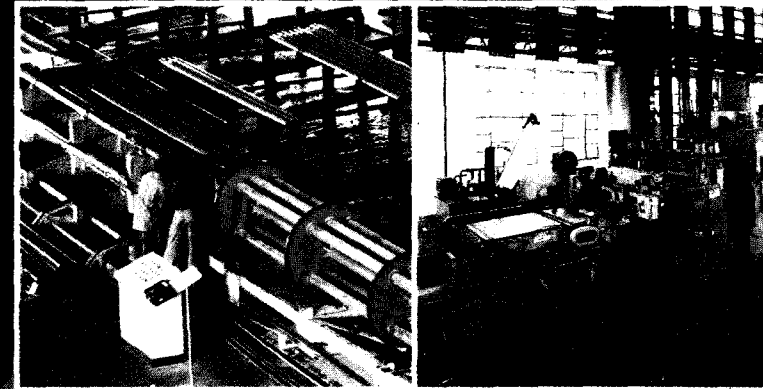
The Khopoli Plant is propelling the company's growth trend to new highs. The state-of-the-art plant is expected to enhance BSSL's position further and make the company synonymous with futuristic steel plants. This extensive manufacturing facility has an enhanced capacity to cater to western and southern markets and also contribute to its international business. This will be the single-point source for a wide range of products such as wide CR, Galvanised and Colour-coated Sheets, High-tensile Steel Strapping, Hardened and Tempered Strips and Precision Tubes. As the third largest producer of cold-rolled products, BSSL has earned a more dominant position in the high margin automobile and white goods sector. Today, BSSL's clientele consists of Maruti, Tata Motors, M&M, Bajaj Auto, LG, Whirlpool, Samsung, BHEL, Honda, Ford and L&T.

The extension of the present six-year technical collaboration between BSSL and Sumitomo Metal Industries, Japan, one of the largest global steel producers, for another six years, and the signing of a Memorandum of Understanding (MoU), has given BSSL a definite edge in the sector.

BSSL has attained highest levels of customer satisfaction by supplying quality products always in time and at the most competitive prices.

We at BSSL, once again reiterate our commitment towards you and pledge our strength towards acquiring the best for the nation's economy.

B. B. Singal
Chairman



Applying Thought, Translating Ideas...

Performance at a glance

(Rs. in Crores)

Year	2000	2001	2002	2003	2004
Gross Sales	957	1058	1139	1263	1745
Exports	62	70	115	300	389
PBDIT	163	177	183	202	277
Net Profit	45	46	46	61	96
Cash Accruals	88	105	108	133	203
Net Worth	447	481	528	573	664
Gross Block	823	940	989	1302	1529
Debt Equity Ratio	0.97	0.98	0.79	0.98	0.92
EPS (Rs.)	14	14	14	15	22
FACR	1.71	1.67	1.85	1.96	1.98
Interest Coverage Ratio	2.31	2.70	2.71	3.04	4.18

Applying thought to enrich the daily lives of people.

Thoughts and ideas are the strategic movers that help businesses to grow from strength to strength. At BSSL, translating innovative ideas into definite product lines has been an incessant process. Inculcating state-of-the-art technology at every stage of the production process and commitment to innovation has been the path to progress for BSSL. Plant modernisation, regular up-gradation of technology and strategic tie-ups has given the added thrust to BSSL's operations.

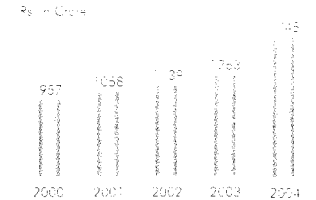
BSSL is having one of India's largest CR steel plants and the only producer of widest width CR steel, supplying automotive steel sheets for inner and outer panels to all leading four-wheeler and two-wheeler manufacturers in India. It is also the largest supplier of CR and Galvanised Steel to all leading white goods manufacturers.

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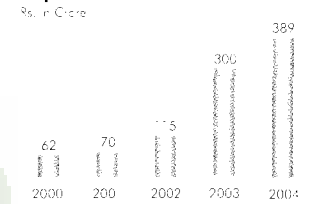
Performance SPOTLIGHT

- BSSL's R&D center houses quality control equipment conforming to the latest international standards.
- BSSL achieved Export House Status in the very first year of its export operations. Also honoured with Trading House recognition (Export Sales for fiscal 2002-03: Rs. 300 Crores).
- Single largest supplier to all automobile and white goods manufacturers.
- Developed special grades of import substitute CR Steel which are:
 - HSLA (High Strength, Low Alloys) for critical car panels to provide more strength to body with less weight.
 - IF steel for critical applications like Car Body Outer Panels and White Goods.
 - Ultra Thin Picture Tube Shield with value addition of over 300%.
 - High tensile material for Wheel Rims.
 - Cotton Steel for Rail Coaches.

Gross Sales



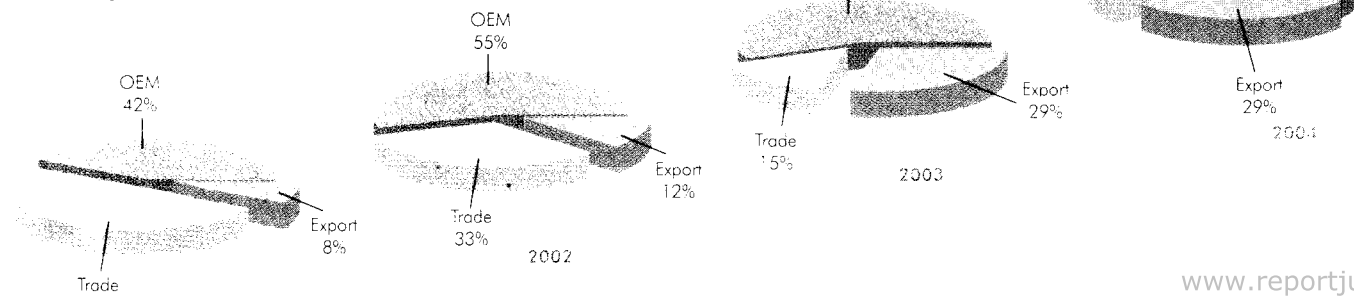
Exports



Net Profit



Moving up the Value Chain



Engaging Technology Enhancing Quality

The Cold Rolling Mill Complex, the first of its kind in the Indian steel sector, uses technology supplied by global leaders like Hitachi, Japan; Etnep, Austria; Clecim, France; Finl, Italy; Daewoo, Korea; MAN AG, Germany.

 HITACHI





Getting an edge on quality with advanced technology.

Enjoying the leading ranks as the third largest supplier of steel products in the country brings in added responsibility. Sustaining and enhancing quality has been 'a constant' for the organisation. In the process, BSSL earned the ISO 9002, QS 9000 certification. BSSL's long-standing relationship with most of the OEMs associated with leading auto MNCs speak volumes for the quality standards.

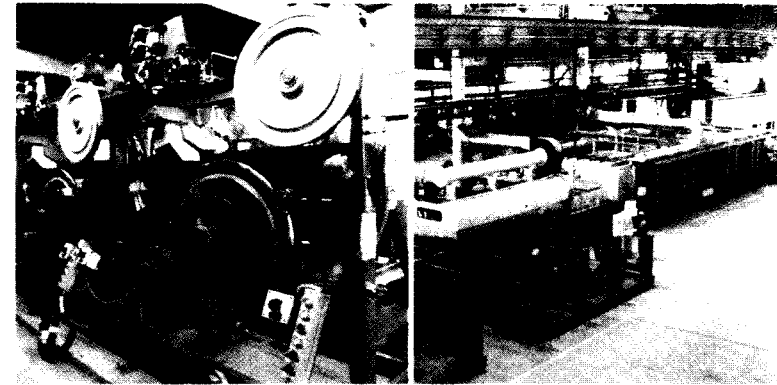
Adherence to high quality has been made possible through heavy investment in advanced equipment – both indigenously produced and out sourced. Balancing technology for the right production impact has been the main focus over the years. The right mix of technology and processes has helped in making BSSL the leader in its own respect. It has also achieved the rare recognition of being appointed Ford's Global Resource Centre. It is the first Cold Rolling Plant recommended for QS 9000-1998 edition conducted by DET NORSKE VERITAS, Netherlands.

The galvanised sheets, coils and corrugated sheets manufactured by BSSL are accepted globally, especially in important international markets of Europe, USA, Canada, South Africa, Kenya, Ethiopia, UAE, Qatar, Oman, Nepal, Myanmar, Taiwan, Vietnam, China, Uganda, Singapore, Tanzania, Bangladesh.

Over the years, BSSL quality standards were upgraded through the following technical advancements:

- 6 Hi 1700 mm Universal Crown Cold Rolling Mill from Hitachi, Japan
- Electrolytic Cleaning Line (ECL) with technology from Nippon Denro, Japan
- 100% Hydrogen-based (Hicon) high convection annealing furnaces from world leader Ebner, Austria
- Skin Pass Mill from Clecim, France
- CR Slitters from Fimi, Italy and Daehyun, Korea
- 48MW Captive Power Plant imported from MAN B&W, Germany.





Inspiring the Future, Driving Growth

Report Junction.com

Khopoli Plant

- 70 kms from Mumbai
- A production capacity of 400,000 MT per annum of Cold Rolled Steel including 220,000 MT per annum of galvanised steel
- The plant will operate as a 'single point source' for almost all value-added products
- The plant will help the company to strengthen its grip on the Western and Southern markets

