

39^{वाँ} वार्षिक प्रतिवेदन th ANNUAL REPORT 2012-2013



MISHRA DHATU NIGAM LIMITED

(A GOVT. OF INDIA UNDERTAKING, MINISTRY OF DEFENCE)



लोक सभा / राज्य सभा के पटल पर
रखे जाने वाले प्रपत्र

Papers to be laid
on the table of
Lok Sabha / Rajya Sabha

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रक्षा राज्य मंत्री
Raksha Rajya Mantri

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Chairman's Message

It is an immense pleasure for me to present the Annual Report of Mishra Dhatu Nigam Limited (Acronym: MIDHANI) for the Financial Year 2012-13. It is the 39th Annual Report of the Company.

I am extremely happy to announce that we have once again crossed the Rs.500 Cr. Mark by achieving highest ever sales turnover of Rs.558.59Cr. an increase of about 10% over the previous year's sales and recorded a net profit (PAT) of Rs.82.52Cr. The Company has also paid 20%dividend on equity in second consecutive year to the Government amounting to Rs.37.47Cr. As reflected in the financial highlights, the year 2013 has been an exceptionally good year for all of us, and based on the overall performance, the Company could achieve ""Excellent"" on the MoU rating. MIDHANI has come a long way from "Hindu rate of Growth" period in the beginning and ushered in a period of sustained growth and prosperity, achieving absolutely impressive Compound Annual Growth Rate (CGAR) of about 20% in sales over last 10 years by implementing appropriate holistic plans for strategic development.

Sustained marketing effort and meeting the customer's expectation resulted healthy order booking during the year 2012-13, especially from Defence Sector. I am glad to inform that we took the technological challenge of getting into advanced ceramic and for the first time of our history, could bag the order from Air Force, for armoring of MI-17 helicopters with technology developed by DMRL.

Constantly evaluating our strategic role as a sole supplier of advanced materials in the Country and new production facilities and process technologies which would be required thereof in the foreseeable time to serve the customers better, we have initiated massive modernization and expansion program, which is progressing under full swing. It gives me a great pleasure to share with you that we will be getting first of its kind in the country, a sophisticated Electron Beam Melting (EBM) furnace for the production and refining of exotic materials for which the contract has been signed in

the year 2012-13. With the all components of value creation machineries in place, we aim to breach the Rs.1000 Cr. sales mark and the Company to emerge as one of the global players in the production of advanced metals and alloys.

Setting up on the backdrop of making the Country self –reliant in the field of advanced materials, MIDHANI is taking strategic decision to go beyond the traditional alloy-making path to enter in to the manufacture of carbon Fiber – the backbone Carbon Fiber Polymer-Matrix Composites (PMC), which has already emerged as strategic material of immense national interest having applications both in military as well as in civilian sector, because of its high strength –to-volume ratio, high stiffness and very low density compared to steels. MIDHANI is also actively exploring the feasibility of production of Photovoltaic Solar Silicon Wafer, Rare earth magnets, Cold Rolled Grain Oriented Steels and Aluminium-Lithium alloys and large commercial scale. With these new ideas, MIDHANI which has already emerged as a Center of Excellence in Advanced Metal and Alloys products in the Country will enter into the realm of material science.

MIDHANI, as a signatory to “UN global Compact” initiative, reiterates its firm commitment to the implementation of UN Global Compact’s ten guiding principles in the areas of Human Rights, Labor, Environment and Anti-Corruption measures and do adopt these principles in true spirit in its business strategies and operation. Committed and duty bound, we have incorporated the issues of Corporate Governance, Corporate Social Responsibility (CSR), Sustainable Development (SD), Safety, Energy Consumption, Human Resource Development and Customer Satisfaction in the MoU with the Government of India with measurable yardsticks. As a responsible business organization, MIDHANI has always been striving hard to create and maintain clean environment, uphold the dignity of human value, prevent corruption & exploitation of labors and follows the concept of “Triple Bottom Line”- Planet, People and Profit for Corporate Sustainability.

We believe that our good financial position, technical expertise, flexible manufacturing system and good governance will take advantage of the current and future growth opportunities and meet the aspirations of all the stake holders and the Country always.

I, on my behalf and of behalf of Board of Directors, sincerely thank all the employees of the Company, esteemed customers & suppliers of the Company, Ministry of Defence, all concern institutions and agencies and other stake holders who put their unstinted support in achieving the magnificent result of the Company in the financial year 2012-13.



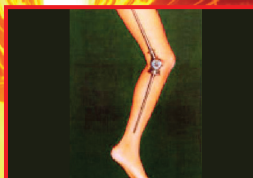
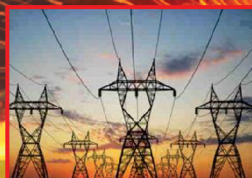
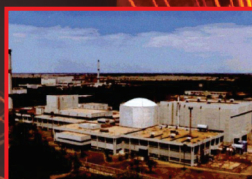
M. NARAYANA RAO
CHAIRMAN & MANAGING DIRECTOR

Trail-blazing custom-made
superalloys, Titanium Alloys,
Special Steels & more...

...for Aeronautical, Space,
Atomic Energy, Armament,
Naval, Power & other
demanding applications



In deep Vacuum
We Create Wonders



FUNCTIONAL DIRECTORS

*Board of
Directors*



Shri. M. Narayana Rao
Chairman & Managing Director



Shri. V. S. Krishnamurthy
Director (Finance)



Dr. D. K. Likhi
Director (Production & Marketing)

GOVERNMENT NOMINEE DIRECTORS



Smt. Kusum Singh
Joint Secretary



Dr. G. Malakondaiah
CC (R&D)



INDEPENDENT DIRECTORS



Smt. Indu Liberhan
Director



Dr. Dipankar Banerjee
Director



Dr. Kota Bhanu Sankara Rao
Director



PERMANENT SPECIAL INVITEE



Shri. P. K. Kataria
Addl. F. A (K) & (JS)

CHIEF VIGILANCE OFFICER



COMPANY SECRETARY



Shri. T. V. Reddy, IFS



Shri. P.V. Subba Rao
Up to 31.05.2013



Shri. Paul Antony
From 13.08.2013

General Managers



Shri. B G Raj
G.M. (Commercial &
Business Development)



Shri. P. Mukhopadhyay
G.M. (QA, R&D)



Shri. Pallab Sarkar
G.M. (Production
& Planning)



Dr. H.V. Kiran
G.M. (Marketing)



Shri. Debasish Dutta
G.M. (Projects)



Shri. Achanta Rama
Krishna Rao
G.M. (HR)



Shri. Sanjay Kumar
Agarwal
G.M. (Finance)



Shri. M.S. Chalapathi
G.M. (Production)



Shri. K. Shankara Rao
G.M. (ES)