

CELEBRATING
25th

Year
of
Service to the Nation



PSL LIMITED

ANNUAL REPORT 2010-11



An Interior View of one of the Company's Pipe Mills



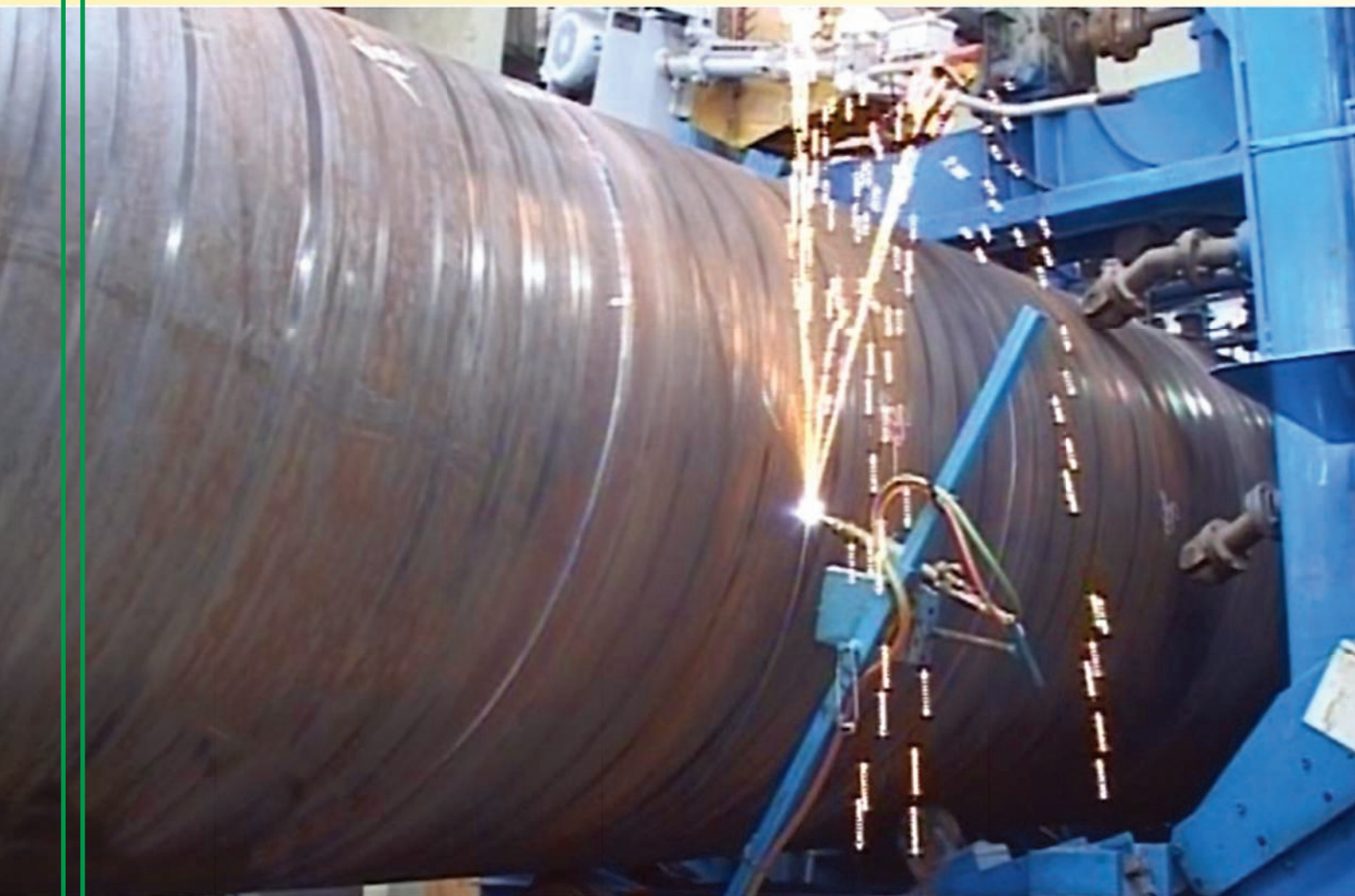
Enters 25th Year of Service to the Nation

***P**SL Limited – a name to reckon with in the Pipe Manufacturing Industry of the country – is currently celebrating 25th year of its existence in the Indian Corporate World.*



PSL's Machine Building Workshop - Daman

Ever since the Company's birth on 24th August 1987, as a small private limited company, it has concentrated all its energies in the development of Infrastructure Sector of the country. Although, the Company made a humble beginning in setting up of its first Pipe Coating Plant at Gandhidham in Gujarat in 1987, within the very first decade, it realized that a pipe manufacturing Mill of its own will greatly enable backward integration, thereby not only enhancing the company's business but also result into greater customer satisfaction, as the company would be able to deliver finished products to its valued customers for its end-use.



Large Dia Pipe Production at Vizag Pipe Mill



*After establishing first pipe manufacturing unit at Chennai with capacity of 75000 MTPA, way back in 1996, the Company never looked back and with a clear view to have an upper edge over its competitors it identified strategic locations in different parts of the country for establishing more Mills. As a result of such rapid expansion in 15 years, the Company can today boast of having as many as 12 Pipes Mills of an aggregate installed capacity of 1350000 MTPA, and 22 Coating Plants comprising of plants for Internal Liquid Epoxy Coating, External 3LPE Coating, CTE Coating, Tape Coating, Concrete Weight Coating/ Cement Mortar Lining Plant etc. In addition, various Plants engaged in manufacturing of Ancillary Products and Services related to Pipe Manufacturing and Coating including manufacture of Sacrificial Anodes, Induction Pipe Bending etc. have also been established. In addition to continuously enhancing its production capacity within the Country, keeping in view the probable high demand curves across the borders in 2007 the Company took a bold step in establishing state of art Pipe Mill through its subsidiary at **Sharjah in UAE** and immediately thereafter in 2008 another one was set up in the **State of Mississippi in United States**.*



The very fact that the Company has indeed embarked upon its expansion plans, coupled with necessary diversification in the related fields is adequate evidence of wide acceptance of Company's product namely HSAW Pipes manufactured by the Company at its various plants not only by leading Public and Private Sector Companies in India but even by renowned companies in different parts of the world in general and in US and in Gulf in particular



Extra Length Pipe for Structural Piling Application

Hence, it can be well concluded that PSL Limited is indeed contributing in its own way in service to the nation and it is confident that for its such efforts the Company will be suitably rewarded by its wide and varied customer base across the globe.



PSL LIMITED
23rd ANNUAL REPORT 2010-11

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CORPORATE INFORMATION

Board of Directors

Shri Ashok Punj Managing Director	Shri Alok Punj Non-Executive Director	Shri M. M. Mathur Whole-time Director
Shri G. S. Sauhta Whole-time Director	Shri R. K. Bahri Whole-time Director	Shri D. N. Sehgal Whole-time Director
Shri S. P. Bhatia Whole-time Director	Shri G. Gehani Whole-time Director & Company Secretary	Shri C. K. Goel Whole-time Director
Shri N. C. Sharma Independent Director	Shri Prakash V. Apte Independent Director	Shri Ashok Sharma Independent Director
Shri Harry H. Shourie Independent Director	Shri Paresh J. Shah Independent Director	Shri Harsh Pateria Independent Director

Share Transfer Agents

Karvy Computershare Private Limited
17-24, Vittal Rao Nagar, Madhapur,
Hyderabad-500 081

Statutory Auditors

(From 30/9/2010 to 22/9/2011)

Suresh C. Mathur & Co.
Chartered Accountants,
64, Regal Building, Connaught Place,
New Delhi-110001

Company Secretary & Compliance Officer

Shri G. Gehani

Chief Finance Officer

(From 1st June, 2011)

Shri K. Ramanathan

Principal Bankers

ICICI Bank limited	Canara Bank
State Bank of India	Indian Overseas Bank
Bank of Baroda	Union Bank of India
Punjab National Bank (International) Ltd.	ING Vysya Bank Limited
Bank of India	Yes Bank Limited
Standard Chartered Bank	DBS Bank Limited
Export Import Bank of India	Deutsche Bank
IDBI Bank Limited	Indian Bank
Axis Bank Limited	Kotak Mahindra Bank
Syndicate Bank	Development Credit Bank

COMPANY'S EXISTENCE

Registered Office

Kachigam, Daman,
Union Territory of Daman & Diu-396210

Corporate Office

PSL Towers
615, Makwana Road, Marol,
Andheri (E),
Mumbai-400059

Legal & Secretarial Office

3rd Floor, Punj House,
M-13A, Connaught Circus,
New Delhi-110001

Marketing Offices

Western India

615, Makwana Road,
Marol, Andheri (E)
Mumbai-400059

Northern India

PSL House, B-96,
Greater Kailash-I
New Delhi-110048

Southern India

Meridian House, 8/2,
Montieth Lane Egmore,
Chennai-600008

Projects Office

3rd Floor, Punj House
M-13A, Connaught Circus
New Delhi-110001

Subsidiary Companies - in India

PSL Corrosion Control Services Ltd.

Survey No. 377/2,
Zari Cause Way Road,
Kachigam, Daman-396210,
Union Territory of Daman & Diu

PSL Gas Distribution Pvt. Ltd.

Punj House, M-13A,
Connaught Circus,
New Delhi-110001

PSL Infrastructure & Ports Pvt. Ltd.

3rd Floor, Punj House, M-13A,
Connaught Circus,
New Delhi-110001

- Overseas

Pipeline Systems Limited

C/o IFS, IFS Court, 28 Cybercity,
Ebene, Mauritius

PSL USA INC.

Corporation Trust Centre
1209, Orange Street,
Wilmington, New Castle,
19801, Delaware, USA

PSL North America, LLC

Corporation Trust Centre
1209, Orange Street,
Wilmington, Delaware, USA

PSL FZE

P.O. Box No. 42131,
Inner Harbour Plot No. HJ-02
Hamriyah Free Zone,
Sharjah, UAE

COMPANY'S PLANTS

Within Indian Boundaries

- Survey No. 35, 37,41,301/1, and 308/1 & 2
Varsana & Nani Chirai,
Anjar & Bhachau, Kutch,
Gujrat
- Survey No. 38/1, 38/2, 39, 40 & 42
Varsana, Anjar, Kutch,
Gujrat
- East of N.H.-8 A, Kandla Road,
Gandhidham, Kutch,
Gujrat
- Plot No. 4 & 5, Sector-12/B,
Kandla Road,
Gandhidham, Kutch,
Gujrat
- Kachigam, Daman
Union Territory of Daman & Diu-396210
- No. 22, Vaiyavoor, Maduranthakam Taluk
Kancheepuram Distt.,
Tamil Nadu
- Survey No. 207, Industrial Development Area,
Gurrampalem, Pendurthi,
Vishakhapatnam,
Andhra Pradesh
- Plot No. 2A, APIIC, Layout Phase-II,
Peddapuram-533437, Kakinada
Distt. East Godavari, Andhra Pradesh
- Survey No. 124, Khadat
Pilwai, Towards Mahudi Road,
Taluka -Mansa,
Distt. Gandhinagar,
Gujrat
- Khasra No. 46,48,73,82
Village-Gaduda, Tehsil- Phagi,
Jaipur, Rajasthan

Across the Seas

- 13092, Sea Plane Road,
Bay St. Louis,
Mississippi 39520, USA
- Post Box 42131, Inner Harbour,
Plot No. HJ02,
Hamriyah Free Trade Zone,
Sharjah, UAE