

WINNING PERFORMANCE

30th Annual Report 2012-2013

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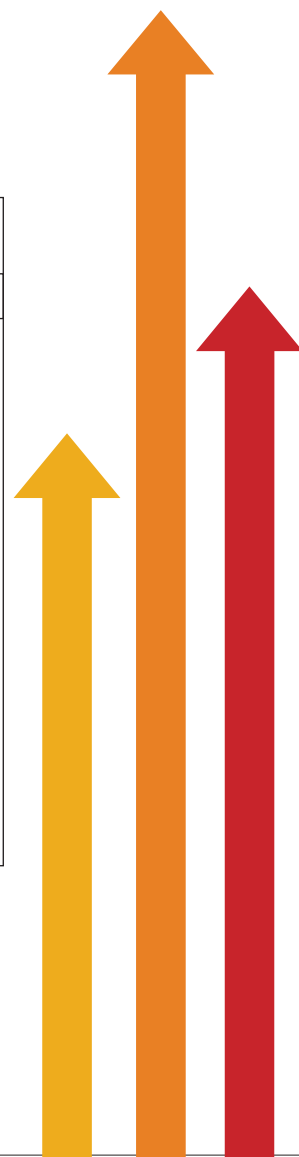
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Highlights

| | Standalone Rs. Lacs | | Consolidated Rs. Lacs | |
|------------------------------------|------------------------|---------|--------------------------|---------|
| | 2012-13 | 2011-12 | 2012-13 | 2011-12 |
| Gross revenue from operations | 87,695 | 68,934 | 87,695 | — |
| Profit Before Tax | 12,590 | 11,207 | 12,583 | — |
| Profit After Tax | 8,543 | 7,568 | 8,536 | — |
| Dividend | 1,232 | 1,232 | 1,232 | — |
| Retained Earnings(For the Period) | 7,102 | 6,136 | 7,095 | — |
| Capital Employed | 67,473 | 60,368 | 67,466 | — |
| Net Worth | 63,947 | 54,845 | 63,940 | — |
| Net worth per Share as at year end | 415 | 356 | 415 | — |
| Earning Per Share | | | | |
| Basic | 55 | 49 | 55 | — |
| Diluted | 55 | 49 | 55 | — |
| Dividend per share | 8 | 8 | 8 | — |

The Thirtieth Annual General Meeting of Tata Sponge Iron Limited will be held at "Lake View" (Officers' Recreation Centre), TSIL Township, Joda, Dist — Keonjhar, Orissa — 758 034, on Wednesday, the 24th July, 2013 at 10-30 a.m. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.



TATA SPONGE IRON LIMITED

Thirtieth Annual Report, 2012-13

BOARD OF DIRECTORS

[As on 22nd April, 2013]

Mr. A. M. Misra (Chairman)
Mr. N. P. Sinha
Mr. D. K. Banerjee
Mr. P. C. Parakh
Mr. S. Srikanth
Mr. K. K. Varughese
Mr. D. B. Sundararamam
Mr. Rajesh Chintak
Mr. Manoj T. Thomas
Mr. D. P. Deshpande (Managing Director)

MANAGEMENT TEAM

[As on 22nd April, 2013]

| | |
|--------------------------|--|
| Mr. D. P. Deshpande | Managing Director |
| Mr. Partha Chattopadhyay | Chief Operating Officer (Sponge Business) |
| Mr. Ujjwal Chatterjee | Chief Operating Officer (Coal Business) |
| Mr. S. K. Mishra | General Manager (Finance & Accounts) |
| Mr. S. S. Dhanjal | Company Secretary |

Bankers

State Bank of India
Canara Bank

Auditors

M/s. Deloitte Haskins & Sells
Chartered Accountants

Cost Auditors

M/s. Shome & Banerjee
Cost Accountants

Registered Office & Works

Post - Joda
 Dist - Keonjhar
 Orissa 758 034
 Tel No : (06767) 284236
 Fax No : (06767) 278159
 E-mail : info@tatasponge.com
 Website : www.tatasponge.com

Share Registrars

M/s. TSR Darashaw Pvt. Ltd.
 6-10 Haji Moosa Patrawala
 Industrial House
 20, Dr. E. Moses Road
 Near Famous Studio
 Mahalaxmi
 Mumbai - 400 011.
 Tel No : (022) 66568484
 Fax No : (022) 66568494
 E-mail : csg-unit@tsrdarashaw.com
 Website: www.tsrdarashaw.com

CHAIRMAN'S STATEMENT

Dear Shareholders,

I have the pleasure in presenting to you the performance of your company for the year 2012-13.

During the year the Company produced 3,60,697 MT of sponge iron compared to 2,72,106 MT in the previous year registering an increase of 32.5% over last year. As a result, the sales increased to 3,59,912 MT as compared to 2,73,766 MT in the previous year. As power is produced by recovering heat from the waste gases of the kilns, the company also generated 179 million units (previous year - 134 million units) and sold 124 million units (previous year 88 million units).

The prices of two major raw materials, i.e. coal and iron ore, remained high during the year mainly due to higher international prices. However, there was some respite in the fourth quarter owing to fall in the price of iron ore. Despite the rise in costs, the company achieved a better Profit Before Tax at Rs. 125.90 crore (increase of 12.3% compared to last year) and Profit After Tax at Rs. 85.43 crore (increase of 12.8% compared to last year).

Earnings Per Share increased to Rs. 55.47 per share compared to Rs. 49.14 per share. Maintaining the dividend record, the Board has recommended a dividend of Rs 8 per share (previous year- Rs 8 per share).

Significant progress has been made towards the development of coal block particularly in the acquisition of private land. However, the progress on the fronts of statutory clearances has slowed down due to external factors. The entire funding has so far been made out of internal generations. The coal block is now expected to be operational in the next two to three years.

The company won the prestigious TPM award from Japan Institute of Plant Maintenance for successful adoption of TPM. I would like to compliment the management and all employees of the Company for this achievement.

I sincerely thank the office bearers and members of Tata Sponge Shramik Sangh for their support and for maintaining cordial industrial relations. I would also like to take this opportunity to acknowledge the unstinted support of all stakeholders - our shareholders, customers, employees and management, suppliers, the community, the State and Central Government agencies and hope for better times ahead.

A. M. Misra
Chairman

Jamshedpur
22nd April, 2013

NOTICE

THE THIRTIETH ANNUAL GENERAL MEETING OF TATA SPONGE IRON LIMITED will be held at 'Lake View', (Officers' Recreation Centre), TSIL Township, Joda, Dist – Keonjhar, Orissa – 758 034, on Wednesday, the 24th July, 2013, at 10-30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2013 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors' Report thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. D. K. Banerjee, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. P. C. Parakh, who retires by rotation and is eligible for re-appointment.
5. To appoint Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS

6. To consider and if thought fit to pass, with or without modification, the following Resolution as Ordinary Resolution :
"RESOLVED that Mr. D. B. Sundararamam be and is hereby appointed a Director of the Company."

7. To consider and if thought fit to pass, with or without modification, the following Resolution as Ordinary Resolution :
"RESOLVED that Mr. D. P. Deshpande be and is hereby appointed a Director of the Company."

8. Appointment of Mr. D. P. Deshpande as Managing Director :

To consider and if thought fit, to pass with or without modification, the following Resolutions as Ordinary Resolutions :

"RESOLVED that pursuant to Sections 198, 269, 309, 311 and other applicable provisions, if any, of the Companies Act, 1956 (the Act), read with Schedule XIII of the Act, and Article 112 of the Articles of Association of the Company, the Company hereby approves of the appointment and terms of remuneration of Mr. D. P. Deshpande, Managing Director of the Company for the period of 3 years from 1st April, 2013 to 31st March, 2016, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. D. P. Deshpande."

"RESOLVED FURTHER that the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

Notes :

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT JODA, DIST-KEONJHAR, ORISSA, PIN 758 034, NOT LESS THAN 48 HOURS BEFORE THIS ANNUAL GENERAL MEETING.
- 2) The Register of Members and Share Transfer Books will remain closed from 4th July, 2013 (Thursday) to 10th July, 2013 (Wednesday), both days inclusive.
- 3) Dividend, if declared, will be paid to those shareholders, whose names appear on the Company's Register of Members/Register of Beneficial Owners as on 3rd July, 2013. The payment will be made on or after 28th July, 2013.

Your dividend warrant is valid for payment by the Company's Bankers for three months from the date of issue. Thereafter, please contact our Share Registrars, **M/s. TSR Darashaw Private Ltd.**, (formerly Tata Share Registry Ltd.) **6-10 Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011**, for revalidation of the warrants.

Please encash your dividend warrants immediately as the dividend amounts remaining unclaimed/unpaid at the expiry of 7 years from the date that becomes due for payment are required to be transferred by the Company to the Investor Education and Protection Fund established under Section 205C in terms of Section 205A of the Companies Act, 1956, and no payment shall be made in respect of any such unclaimed/unpaid dividend either by the Company or by the Fund.

- 4) The unclaimed dividend for the financial years 1993-94 and 1994-95 has been transferred to the General Revenue Account of Central Government and for the years 1995-96 to 2004-05 has been transferred to Investor Education and Protection Fund. Members, who have not encashed their dividend warrant for 1993-94 and 1994-95 are, therefore, requested to claim the amount from the Registrar of Companies, Orissa, Corporate Bhawan, 3rd Floor, Plot No. 9(P), Sector – 1, CDA, Cuttack–753 014.
- 5) Members, who have not encashed their dividend warrants issued for the years 2005-06 to 2011-12 are requested to immediately forward the same for revalidation to our Share Registrars at their address given under (3) above, and get the encashment at the earliest.
- 6) Shareholders are requested to notify their bank particulars giving the name of the bank and the branch and the nature of account and also any change of address to the Company's Registrar and Share Transfer Agent, M/s.TSR Darashaw Private Ltd. Shareholders are hereby intimated that under instructions from the Securities and Exchange Board of India, furnishing of bank particulars by the shareholders has become mandatory.
- 7) In order to provide better service to the shareholders, the Company has introduced Electronic Clearing Service (ECS) for payments of dividend. Shareholders desirous of availing ECS facility may provide the required information to our Share Registrars at their address given under (3) above.
- 8) Shareholders are hereby informed that the bank particulars given by them at the time of opening a depository account will be used by the Company for printing on the dividend warrants. This would ensure that the dividend warrants cannot be deposited in any account other than the one specified on the warrants. For the safety and interest of the shareholders, it is important that bank account details are correctly provided to the depository participants. The bank mandate for shares held in physical form will not be applied for shares held in electronic form.
- 9) Section 109 A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form 2B, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.
- 10) Members, who have multiple accounts in identical names or joint names in same order are requested to intimate M/s.TSR Darashaw Private Ltd., the Ledger Folios of such accounts to enable the Company to consolidate all such share holdings into one account.

By Order of the Board of Directors

S. S. Dhanjal
Company Secretary

Jamshedpur
22nd April, 2013

ANNEXURE TO NOTICE

As required by Section 173 of the Companies Act, 1956, (hereinafter referred to as "the Act") the following Explanatory Statement set out all material facts relating to the business mentioned under item Nos. **6, 7 & 8** of the accompanying Notice dated 22nd April, 2013.

Item No. 6

The Board of Directors of the company appointed Mr. D.B. Sundararamam as Additional Director of the company w.e.f. 1st December, 2012, pursuant to Article 109 of the Articles of Association of the company. Mr. Sundararamam will hold office as Director up to the date of the Thirtieth Annual General Meeting and is eligible for appointment. The Company has received from a member a Notice in writing in terms of Section 257 of the Companies Act, 1956, signifying his intention to propose the appointment of Mr. Sundararamam as a Director on the Board of Directors of the Company at the forthcoming Annual General Meeting.

The Board commends acceptance of the resolution set out in Item No.6 of the convening Notice.

None of the Directors other than Mr. Sundararamam is concerned or interested in the resolution at Item No. 6 of the Notice.

Item No. 7

The Board of Directors of the Company at its meeting held on 29th March, 2013, appointed Mr. D. P. Deshpande as Additional Director of the Company w.e.f. 1st April, 2013 pursuant to Article 109 of the Articles of Association of the Company. Mr. Deshpande will hold office as Director up to the date of the Thirtieth Annual General Meeting and is eligible for appointment. The Company has received from a member a Notice in writing in terms of Section 257 of the Companies Act, 1956, signifying his intention to propose the appointment of Mr. D. P. Deshpande as a Director on the Board of Directors of the Company at the Thirtieth Annual General Meeting

The Board commends acceptance of the resolution set out in Item No.7 of the convening Notice.

None of the Directors other than Mr. D. P. Deshpande is concerned or interested in the resolution at Item No.7 of the Notice.

Item No. 8

Mr. D. P. Deshpande was appointed as an Additional Director on the Board of Directors of the company w.e.f. 1st April, 2013. He possesses vast experience in iron making, understanding of coal, general management, and has held senior positions in Tata Steel Limited and was Executive Director in Tata Metaliks Limited till 31st March, 2013. He is closely associated with various bodies related to trade and industry.

In view of his excellent professional background and managerial skills, the Board at its meeting held on 29th March, 2013, appointed him as Managing Director of the company for a period of 3 years with effect from 1st April, 2013 to 31st March, 2016, on the following terms and conditions :

1) Period of appointment : from 1st April, 2013 to 31st March, 2016

2) Nature of Duties

The Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.

3) Remuneration

a] **Salary:** In the pay scale of Rs.2,00,000/- to Rs.4,00,000/- per month with annual increments effective 1st April every year, as may be decided by the Board based on merit and taking into account the Company's performance for the year.

The benefits, perquisites & allowances will be determined by the Board from time to time. Commission will be based on certain performance criteria to be prescribed by the Board.

b] The aggregate of the remuneration, perquisites, benefits, allowance, etc. shall be within the maximum limits as laid down under Section 198, 309 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII of the said Act as amended from time to time.

c] **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary, Benefits, Perquisites and Allowances, and Incentive Remuneration as specified above.

4) (i) The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the company.

(ii) The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule XIII to the Act or any amendments made hereinafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

(iii) The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the company paying six months' remuneration in lieu thereof.

(iv) The employment of the Managing Director may be terminated by the company without notice or payment in lieu of Notice :

- (a) If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the company or any subsidiary or associated company to which he is required by the Agreement to render services; or
 - (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the agreement to be executed between the company and the Managing Director; or
 - (c) In the event the Board expresses its loss of confidence in the Managing Director.
- (v) Upon termination by whatever means of the Managing Director's employment :
- (a) the Managing Director shall immediately tender his resignation as Director of the company and from such other offices held by him in the company, in any subsidiary or associated company and other entities without claim for compensation for loss of office;
 - (b) the Managing Director shall not without the consent of the company at any time thereafter represent himself as connected with the company or any of its subsidiaries or associated companies.
- (vi) The Managing Director is being appointed by virtue of his employment in the company and his appointment is subject to the provisions of Section 283(1)(i) of the Act, while at the same time, the Managing Director is liable to retire by rotation.
- (vii) The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the Tata Code of Conduct, no conflict of interest with the company and maintenance of confidentiality.
- (viii) If and when the agreement expires or is terminated for any reason whatsoever, he will cease to be the Managing Director and also cease to be a Director. If at any time the Managing Director ceases to be a Director of the company for any reason whatsoever, he shall cease to be the Managing Director and the agreement shall forthwith terminate. If at any time, the Managing Director ceases to be in the employment of the company for any reason whatsoever, he shall cease to be a Director and the Managing Director of the company.

The draft agreement of appointment of Mr. D. P. Deshpande is available for inspection at the Registered Office of the Company between 11-00 a.m. and 1-00 p.m. on any working day of the Company.

Since the services of Mr. D. P. Deshpande as Managing Director will be beneficial to the Company, the Board commends acceptance of the resolution set out in Item No. 8 of the convening Notice.

None of the Directors other than Mr. D. P. Deshpande is concerned or interested in the Resolution at Item No.8 of the Notice.

This may also be treated as an abstract of the draft agreement of appointment of Mr. D. P. Deshpande pursuant to Section 302 of the Companies Act, 1956.

By Order of the Board of Directors

S. S. Dhanjal
Company Secretary

Jamshedpur
22nd April, 2013

DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT IN THIRTIETH ANNUAL GENERAL MEETING

(In pursuance of Clause 49 of Listing Agreement)

| | | | | |
|--|--|---|--|---|
| Name of the Director(s) | Mr.D.K. Banerjee | Mr.P.C. Parakh | Mr.D.B. Sundararamam | Mr.D.P. Deshpande |
| Date of birth | 19-02-1946 | 20-12-1945 | 31-08-1969 | 04-10-1956 |
| Qualifications | B.Com (Hons.) Chartered Accountant | M.Sc.(Tech) in Applied Geology from IIT, Roorkee, Masters Degree in Fiscal Studies from University of Bath (UK) | B.Sc. Engineering (Mining). PGDBM, XLRI, Jamshedpur. | B.Tech (Chemical Engg.), IIT, Mumbai. PGDBM, XLRI, Jamshedpur. |
| Date of appointment | 09-05-2003 | 07-03-2007 | 01-12-2012 | 01-04-2013 |
| Expertise in specific functional areas | Chartered Accountant | Retired IAS | Mining Engineering | Chemical Engineering |
| List of other Companies in which Directorship held (excluding in foreign companies) | 1) DIC India Ltd. 2) Tata Metaliks Ltd. 3) TM International Logistics Ltd. 4) Mjunction Services Ltd. 5) The Tinsplate Co. of India Ltd. 6) Shristi Infrastructure Development Corporation Ltd. 7) Tayo Rolls Ltd. 8) Tata Metaliks Kubota Pipes Ltd. | Nil | Nil | Tata Metaliks Ltd. |
| Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director (excluding in foreign companies). | 1) Chairman of Audit Committee and Remuneration Committee of DIC India Ltd. 2) Member of Audit Committee and Remuneration Committee and Committee of Board of Tata Metaliks Ltd. 3) Chairman of Audit Committee of TM International Logistics Ltd. 4) Chairman of Audit Committee of Mjunction Services Ltd. 5) Member of Audit Committee and Chairman of Remuneration Committee of The Tinsplate Co. of India Ltd. 6) Chairman of Audit Committee and Member of Shareholders' Grievance Committee of Shristi Infrastructure Development Corporation Ltd. 7) Member of Audit Committee of Tayo Rolls Ltd. 8) Member of Audit Committee of Tata Metaliks Kubota Pipes Ltd. | Nil | Nil | Nil |
| Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company | Nil | Nil | Nil | Nil |

Note : Directors of the company do not have any inter-se relationship

TRIPLE BOTTOM LINE REPORT**Winning Performance**

The year 2012-13 was a successful year for Tata Sponge Iron Limited (TSIL). After braving severe raw material shortage in the previous year, the company managed to utilise 92% of its capacity. Profits improved and production went up substantially over the previous year to 3,60,697 tonnes while retaining a single-minded focus on safety and quality as also its robust people and processes.

While TSIL did not face any major difficulty in getting iron ore, the challenges were of a different nature. With steel demand sluggish and prices sliding, induction and electric arc furnace units struggled to keep their heads above water. As a result, price of sponge iron dropped from Rs 2,4000 per tonne in April 2012 to Rs 1,9000 in January 2013. TSIL is fortifying itself to weather such market vagaries by improving energy efficiency and operational standards further.

But it was a more long term basis that TSIL's continuous investment in improving its internal processes proved to be a winner, literally. During 2012-13, the company received the prestigious JIPM Total Productive Maintenance Excellence Award, the first sponge iron company to do so. It gave the most deserved recognition to TSIL's relentless quest over the years towards improving organizational performance. As they say, fortune did favour the brave.

Business Scenario:

The world economy is not doing well with every country in the world slowing down in terms of GDP. With reduced consumption both in USA and Europe, exports from India are under pressure. There is a paucity of buyers of goods and services across the globe, which is putting pressure on commodity prices and intermediates across the spectrum.

Consequently the prices of scrap and therefore of sponge iron in the domestic market are also falling. Additional reasons for slackening in the sponge iron price are shortage of power to run electric furnaces for making steel and the price of steel itself. Unfortunately there is no corresponding reduction in the price of iron ore and coal in the domestic market due to very local reasons. Because of this the margin in sponge making is reducing. Fall in domestic prices of iron ore and coal, in line with international prices is essential for the health of sponge iron industry.

Operational Excellence:

The year was marked by success in achieving a prestigious award from Japan Institute of Plant Maintenance (JIPM) for successful adoption of Total Productive Maintenance (TPM). This award is a recognition to the company for its operational excellence. Tata Sponge adopted a multi-pronged approach to be internally efficient. One approach was to

bring in improvements by adopting Total Productive Maintenance (TPM) methodology through deployment of its eight pillars of Focused improvement, Autonomous maintenance, Planned Maintenance, Quality maintenance, Skill development (Training), Initial Flow Control Safety, Health & Environment (SHE) and Office TPM.

Further going ahead, TSIL also embraced Total Quality Management. It worked through improvements in Productivity, Quality, Cost, Delivery, improving Morale of the workforce and managing Environment (POCDME). These activities and actions converged to improve the internal processes. This helped TSIL improve productivity: productivity of each resource be it man power, sweating of capital assets, getting more finished product out of each unit of raw material purchased etc

For TSIL, the three pillars of operational excellence can be ascribed as: 1. Process Excellence; 2. Maintenance Excellence; 3. Driving Energy Efficiency:

Process Excellence: In 2012-13, TSIL became the first sponge iron plant in the world to get the JIPM TPM Excellence award. It was a defining moment in the life of the company and its employees and it was the culmination of years of dedication and total commitment by them towards this goal. Significantly, as part of this quest, there has been a cultural change over the years among the employees engaged in TPM. Now they are spontaneously coming forward with many improvement ideas. To encourage them, a kaizen (small improvement) competition is now arranged at the end of every month to listen to the ideas, further refine it jointly. In order to further strengthen activities a new concept has been developed. The ownership of the entire plant has been distinctly divided and linked to their performance appraisal in a hierarchical system. The responsibility of the area is now clearly defined – higher the level greater the responsibility linked to 5S and TPM.

More emphasis is being given to the 5 most important pillars of TPM i.e. to sustain zero equipment failure, zero quality defects, and enhance skill sets through education and training. Operation 'Hulla Bol', the theme based 5S drive for the up keep of the plant is continuing. Last year, 453 kaizen ideas have been generated, out of which ten focussed improvements have been done. Additionally 517 one-point-lessons were prepared and shared amongst the employees. Although the company is driving a number of initiatives viz. TPM, TBEM, TQM, etc it has managed to develop a linkage between all of them. Thus improvement in one area is reflected everywhere. The all round thrust on operational excellence also led the company towards achieving an overall equipment efficiency (OEE) of 80%. To top it, TSIL also had the distinction of achieving zero customer complaint in 2012-13. The other