

IRON STEEL LTD.

Iron Steel is the world's largest and most global steel company, with shipments of 49.2 million tons and revenues of over \$28.1 billion in 2005. They own steel-making facilities in 16 countries, spanning four continents. They employ 224,000 people spanning 49 different nationalities. Their shares are listed on the New York and Amsterdam stock exchanges.

Iron Steel International Ltd., the company that controls the Group's steelmaking operations in Mexico, Trinidad & Tobago, Canada and Germany, floats on the New York and Amsterdam stock exchanges by way of a \$776 million initial public offering.

In 1999 it also acquires two more German companies, Iron Steel Stahlwerk Ruhrort and Iron Steel Walzdracht Hochfeld, from Thyssen AG. With annual steelmaking capacity of 1.7 million tons, the acquisitions positioned Iron Steel Ltd International at the top end of the quality spectrum in Europe. The following year, Iron Steel Ltd Stahlwerk Ruhrort announced the installation of a 1.3 million tonnes pa billet caster. Iron Steel Duisburg shipped 1.4 million tons of steel in 2003.

Iron Steel has set the pace for the consolidation and globalisation of the world steel industry. They have taken on a range of acquisitions, many of them formerly public sector-owned companies, and made successes of them. In the process they have spread best practice and modern production techniques throughout their plants. Their capital investment programme is unmatched in the industry.

Their 5000 strong customer base, spanning 150 countries, includes household names in the automotive, engineering and appliance sectors. A force in every segment of the steel market, Iron Steel produces a broad range of high-quality finished and semi-finished products for the flat and long products markets.

Iron Steel is among the most efficient steel producers in the world. They encompass all aspects of modern steelmaking, combining both integrated and mini-mill facilities and producing much of the iron ore and cooking coal used in their furnaces. They are also among the most advanced steel makers, operating a range of modern technologies.

Iron Steel will now be looking to further build on its leading position both organically and by acquisition, particularly in high-growth markets such as India and China. The Company believes that globalisation and consolidation are the ways forward to ensure long-term sustainability and maintain profitability, throughout variable steel cycles.

Key numbers of the firm are (figures in Rs. 1000 crore):

	Year Ended March 31, 2007	Year Ended March 31, 2008
Sales	58.9	78.87
Net Income	7.5	12.43
Net Profit (After Tax)	3.68	6.1