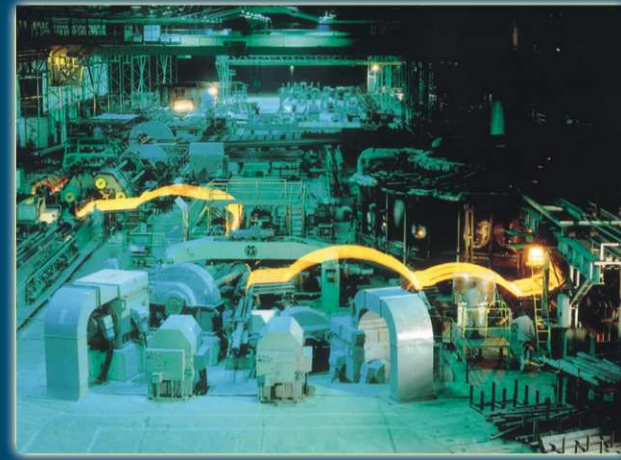


Quality Policy



VISION

To be the most sought after, efficient, profitable and respected producer globally of precision seamless tubes and alloy steels.

MISSION

- * To produce the highest quality steel, seamless tubes and tubular products for the Bearing, Automotive, Mining, General Engineering, Energy and "High Value OCTG" sectors (Target Markets) and to build significant market share globally in these sectors.
- * To provide the best value proposition (cost, quality of product and service) to our customers in the industry. To do so through a wholehearted commitment to the Quality Management System and its continual improvement.
- * To maximize the utilization of our assets (in terms of contribution generated).
- * To create a working environment that encourages creativity, empowers people, creates accountability and rewards performance. To create a self learning organization that gathers knowledge and reacts quickly to changes in customer expectations and to other changes in the environment.
- * To play a pro-active and responsible role in social development and in environmental protection within our sphere of influence.

WE VALUE

Integrity
Honesty
Fairness
Secularity
Diversity

B. R. Taneja
Chief Executive Officer

June 2008

