



Sunflag Iron & Steel Co. Ltd partners Japan based speciality steel producer Daido Steel Co. Ltd.

New Delhi, November 12, 2010: Sunflag Iron & Steel Co. Ltd., manufacturers of world class automobile Spring Steel. announced their partnership with Japan's leading speciality steel producer Daido Steel Co. Ltd for technical assistance regarding equipment investment and product evaluation with Daido Steel Co. Ltd.

The partnership will enable Sunflag Iron & Steel Co. Ltd. to produce high quality speciality steel more efficiently by receiving technical assistance from advance steel manufacturer Daido Steel Co. Ltd.

Alloy and special steel market are one of the fastest growing markets in India steered by the accelerated growth in automobile and motorcycle industry. A huge expansion supported by large investments in infrastructure industry has also raised the demand for such steels.

Announcing about the tie-up, **Mr. Ravi Bhardwaj, Vice Chairman and Managing Director, Sunflag Iron & Steel Co. Ltd.** said, *"To cater huge requirements and to keep-up with expanding special steels market, Sunflag Iron & Steel Co. Ltd. has been consistently developing new grades and doing incremental investments for adding up new and up-to-date technologies for producing such special steels. This tie-up will enable us to receive technological assistance from Daido which will immensely help us in our operations."*

Eyeing the soaring consumer's demand, most of the automobile companies are setting-up their manufacturing units in India. These companies have always generated demand for premium quality steel to produce world class automobile. In current scenario these companies have to import steel for critical components due to their non-availability in India. Looking at highly cost competitive Indian market importing such steel will be uneconomical, therefore, these companies are anticipating the Indian steel manufacturers to supply quality steel for critical components.
