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CMD's MESSAGE



Greeting to all dear members of the POSCO-India family!

The 1st month of the year 2009, brought along with it answers to our perseverance. The Government of Orissa recommended Prospecting License on the 10th of January and now we are awaiting approval of the Prospecting License by the Central Government.

The strong support we are receiving from both the Central and the State government is very encouraging and we expect to make significant progress in our project. However, please remember that this recommendation by the State Government is just one step, we have a long way to go and hopefully we will bag more milestones in the current year.

Last month, we finalized our Annual Action Plan and our individual goals for the year 2009. Now is the time to focus on the things to do each day. If we take care of those things, the goals will happen.

I admiringly look on your continuous support to strengthen our efforts to accomplish our goals.



TJ PARK SCHOLARSHIP AWARD AT KIIT UNIVERSITY

POSCO-India distributed TJ Park Foundation Scholarship Award to 5 meritorious students on 12th Jan'09 in a simple function held at the Meeting Hall of KIIT University. The students were awarded fellowship in the presence of Dr. Hari Gautam, Chancellor, Prof. S.C De Sarkar, Vice Chancellor, Mr. L.C Amarnathan, Registrar and Ms. Sasmita Samanta, Director-Admissions, KIIT.

From the company side, Mr. S.R. Kim, GM-strategic Planning Team, Dr. S.K. Mohapatra, GM-HR and Mr. S.R. Behura, Jr. executive-HR were present during the occasion. Addressing the occasion, Dr. Mohapatra explained a brief history of TJ Park Foundation, POSCO & South Korea and explained the principles of the Founder of POSCO.

Mr. Amarnathan, in his speech appreciated the initiative of the company and the TJ Park Foundation to provide scholarships. He affirmed, "POSCO has opened a new chapter of Global Partnership in education". The Chancellor encouraged the students to do certain miracles like the founder of POSCO. The Vice Chancellor stated that POSCO symbolizes the excellence of South Korea and thanked the company for providing scholarship to the students. He also advised the students to maintain a right attitude, prove their excellence in education, to serve the nation and to remain grateful to the company.



ACADEMIC FESTIVITIES



January is the month of Academic Festivities. Our company was very much part of the celebration of the youth at various academic campus. Dr. SK Mahapatra General Manager (HR) was invited to four academic events to share the spirit of POSCO-India with the budding future-leaders of Orissa.

Dr. SK Mahapatra, chaired a Panel discussion at KIIT Business School on 23rd January. The theme for panel discussion was "Global Meltdown – Expectation from Managers". The panel comprised Mr BK Singh, Vice President, Tata Steel Orissa Project, Ms Bobby Patnaik, DC HR Manager, Infosys, and Mr S.Swain, Business Manager, Axis Bank. The consensus opinion to face the global economic crisis was a) Conserve cost on sustainable basis, b) Preserve Cash, c) Be innovative to improve operational efficiency, d) Value talent and keep talented employees well-informed on crisis to avoid panic-attrition, e) Take employees into confidence before rightsizing and f) Think global but act local – every company has to find its own solution. The event was attended by over 200 representatives from Business Organisations and Business Schools of Orissa.

On 21st January, Dr SK Mahapatra, addressed the opening function of Sikhya-O-Anusandhan University's Business School as Chief Guest. Prof DK Ray, Vice Chancellor of OUAT and Prof MP Jain Vice Chancellor of SOA University were present on the occasion. Dr Mahapatra spoke about the role of POSCO in promoting education in Korea by establishing educational institutions of great reputation like the POSTECH and supporting education world wide including India through the TJ Park Foundation Fellowships. He advised the students to remember to give back to society manifold in different ways what they receive from society in terms of good education.

On 15th January, Dr SK Mahapatra was the Chief Speaker at the annual function of Gandhi Institute of Technology Advancement, Bhubaneswar. Dr Sarat Pujari Veteran Film & Stage Actor Director was the Chief Guest. Dr Mahapatra mentioned the urgent need for shaping a productive

mind-set during college education besides the curricular excellence. He said a productive mind-set is a positive mind-set and it is contagious in nature. In the real world, for success in any endeavour the most important requirement is a positive mind. He mentioned how with positive mind, a few people without any note-worthy material or financial resource at their command, could build POSCO into the second largest steel-maker in the world over a span of 40 years. The new graduates should look far beyond an ordinary job. They should not merely look for a good job, but aim for participating in shaping a prosperous destiny for Orissa and India.

On 6th January, Dr SK Mahapatra attended the first foundation day ceremony of Madan Mohan Industrial Training Institute at Kujang as a Guest of Honour. MMITI has been established by a local businessman with a philanthropic bent of mind to provide good training opportunity to local youths at affordable cost. The facilities and infrastructure is comparable with the best of ITIs in Orissa and poor meritorious students are admitted free of charge. In his address, Dr Mahapatra complemented the founder of MMITI for his vision and advised the students to keep a positive mindset about their future, having taken the first right step. He said, with the help of technical training, the benefits of industrialisation can be achieved faster. He added that technology has a role to improve the yield of traditional occupations like agriculture as well. With greater technical literacy, the fear of industry will be replaced by friendly co-existence in a mutually supportive way.

FAREWELL !!



Mr. Sandip Bhattacharya

Mr. Sandip Bhattacharya parted with POSCO-India family for pursuing his career objectives. Best wishes from PINE for his successful career ahead.



REMEMBERING MAHATMA

REMEMBERING MAHATMA



"Generations to come will scarce believe that such a one as this walked the earth in flesh and blood."

Albert Einstein

Really its very hard to believe that one can be a hero and accomplish great things without guns or swords or hatred. But its true, Mohandas Karamchand Gandhi, father of the nation fought and fought till the end of his life for our country, for our freedom and for us. But do we really remember him, his ethics and his principles! Yes in a way we know him as a person whose portrait hangs in every government office and court hall, whose picture is emblazoned on currency notes and after whom every major arterial road is named. But is this what he fought for! Certainly no, so let us remember him as a simple man fighting not only for the freedom of our country but also for freedom against age-old prejudices dividing people in terms of caste, community, religion and nationality.

When the British Empire took control of the government of India and forever changed the face of our country, a small man, born in the ancient city of Porbandar in 1869, stood up and said "Enough!" This man became known the world over as Gandhi, the mahatma or "Great Soul" of India. Instead of encouraging Indians to take up arms and force the British colonists out of their country, Gandhi created a policy of non-violent protest. "Non-violence," he said, "is a weapon for the brave." Confronted by a slight man wearing only a plain cloth and accompanied by millions of followers armed not with weapons but love and truth, the British government finally gave India its long-held dream of independence. India was granted independence in 1947. The fight for India's freedom had been won without a battle having ever been fought.

Sadly, two years after his great victory, Gandhi was shot and killed by an assassin's bullet. But Gandhi's legacy lived on after his death. Besides, truth and non-violence, he described practical trusteeship formula. According to him, Trusteeship provides a means of transforming the present capitalist order of society into an egalitarian one. It gives no quarter to capitalism, but gives the present owning class a chance of

reforming itself. It is based on the faith that human nature is never beyond redemption.

So let us pay a tribute to this great man by remembering him as Mahatma and putting some of his principles in our practical work.

"Truth, purity, self-control, firmness, fearlessness, humility, unity, peace, and renunciation—These are the inherent qualities of a civil resister."

- GANDHI

REPUBLIC DAY OF INDIA

The Republic Day of India is celebrated to mark the adoption of the Constitution of India and the transition of India from a British Dominion to a republic on January 26, 1950. Although India obtained its independence on August 15, 1947, it did not yet have a permanent constitution. The Constitution of India came into effect only on January 26, 1950 and Rajendra Prasad was elected as the president of India.

It is one of the most important days in Indian history as it was on this day the constitution of India came into force and India became a truly sovereign state. In this day India became a totally republican unit. The country finally realized the dream of Mahatma Gandhi and the numerous freedom fighters who fought for and sacrificed their lives for the independence of their country. So, the 26th of January was decreed a national holiday and has been recognized and celebrated as the Republic Day of India, ever since.

Today, the Republic Day is celebrated with much enthusiasm all over the country and especially in the capital, New Delhi where the celebrations start with the Presidential address to the nation. The beginning of the occasion is always a solemn reminder of the sacrifice of the martyrs who died for the country in the freedom movement and the succeeding wars for the defense of sovereignty of their country. Celebrations are also held in state capitals, where the Governor of the state unfurls the national flag.

The patriotic passion of the people on this day brings the whole country together even in her essential diversity. Every part of the country is represented in occasion, which makes the Republic Day the most popular of all the national holidays of India.



DIAMOND TRIANGLE OF ORISSA

Orissa has always been famous for its rich heritage culture. Each religion has its relevant significance in this state. Buddhism is a religion that has made its own place here. Goutam Buddha, the founder of Buddhism has left his footprints at different parts of Orissa. Ratnagiri, Lalitgiri and Udaygiri; these three places are baptized "Diamond Triangle of Orissa", otherwise famous as Buddhist Circuit. The monumental treasure of Lord Buddha has been preserved in these places.

The excavation work of Buddhist Circuit started during 1958-61 and it was completed by 1990. That is how Buddhist sculptures, relevant stones, stupas and stamps came in to limelight. The stunning beauty of Ratnagiri will take us long back to the history. The superbly finished Buddha images, stone portals, the monastries, the votive stupas remind us the period of Guptas. At Ratnagiri, we can also find the ancient archeological museum established by Archeological Survey of India (ASI). Most interestingly, the existence of vihar in the well known Shakti Pitha speaks about the rich cultural and spiritual state of oriyas.

The most appealing discovery of Lalitgiri is the existence of a huge Buddhist monastery made of bricks. This includes the Chaitya Hall and the renovated stone stupa at the top of the small hill. Lalitgiri gained much importance due to discovery of four golden caskets, three of which contain the rarest of rare relics of Lord Buddha. Another monastery complex is Udaygiri having the largest Buddhist site in Orissa. Large pyramidal brick stupas with different postures of Lord Buddha, beautiful door post carvings and the distinctive caves are especially attractive. Ongoing excavations in Udaygiri disclosed more and more Buddhist complexes, and a large number of sculptures.

Diamond Triangle offers a great insight to the history of Buddhism. Being closely observed, each stone, each monument speaks a story of its own and describes the teachings of Lord Buddha and undoubtedly leaves a long lasting impression on everyone.

Eleena Pradhan

Trainee PR

Events in January

Posco-India

- Performance Appraisal Process for year 2008 completed.
- TJ Park Scholarships were awarded to 5 toppers of KIIT.
- Government of Orissa recommended grant of PL in favour of POSCO-India at Khandadhar
- 10.66 Acres of non-forest Government Land processed by Government for registration
- Preliminary work on stage-II FDP is in progress

India

- Republic Day Celebration
- Gandhiji's Death Anniversary


Happy Birthday



Premananda Beura
2nd Feb



Avinash Tiwari
3rd Feb



Arun Kumar Mohapatra
6th Feb



Sarwan Kumar
14th Feb

KOREA NEWS

CEO KU-TAEK LEE NAMED 'CEO OF THE YEAR'

CEO Ku-Taek Lee was selected as 'CEO of the Year' by the scholars, business people and professionals in various industries including media and economic organizations. Getting close to the end of the year, Hankyung Business Weekly selected the CEO of the year among the candidates from 100 companies listed on KOSPI and 20 companies listed on KOSDAQ.

Also, CEO Ku-Taek Lee was ranked second by Maeil Business Economy for his contribution to the economic development and transparent management. The candidates were limited to CEOs from companies achieved sales of 100 billion won.

CEO Ku-Taek Lee got the highest score of 82.28 and was titled 'CEO of the Year' for the second time following 2006. The experts in finance and business said CEO Lee has encouraged raising productivity and extreme cost saving, enabling POSCO to record another profitable year. He is also noted for continuous management innovation. POSCO's efforts to promote win-win relationship with small and medium enterprises have received favorable comments from the panel.



In the survey released by Maeil Business Economy, CEO Ku-Taek Lee was ranked first in social responsibility, second in contribution to the economic development and forth in the financial achievements, which put him on the second place in

the overall evaluation. President Tae-Won Choi from SK Energy Co., Ltd. was ranked first.

NEW YEAR'S RESOLUTION

On January 2nd, POSCO employees made a New Year's resolution to overcome the current economic crisis and start 2009 with refreshed mind-set.

Approximately 300 people from POSCO, its affiliated companies and outsourcing partners attended the opening ceremony for the New Year which was held at the main conference room in POSCO center. The ceremony proceeded in a quiet and calm atmosphere.

This year, the opening ceremony was integrated as pan-POSCO event and was broadcasted live through TVs and personal computers. The employees prepared for the new year watching the ceremony.

During his new year speech, CEO Ku-Taek Lee conveyed his thanks to all employees for the best performance ever. He has also stated that 2009 is the year of the cow, a patient animal which does not easily surrender to hardships. By taking this characteristic to heart, he said the employees should help each other and overcome the current economic crisis.

He stressed that though POSCO is facing the cutback in production for the first time due to rapid decrease of demand in steel products such as automotive flat products and plates, we could overcome the crisis and eventually be the winner in the age of limitless competition. He said that POSCO should strengthen crisis control ability, reinforce future growth and develop win-win relationship with small and medium enterprises.



Closing his speech, CEO Ku-Taek reminded that POSCO has the potential to actualize the vision of becoming the 'World Best Steelmaker'. 'Challenge 2009!', a video featuring POSCO employees' new year resolutions was shown during the ceremony along with a performance embodying the hope for the new year.

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POSCO MARKED THE FIRST GRADE IN FAIR TRADE

POSCO is listed as the best company operating Compliance Program (CP) for the second time. According to recent survey carried out by Fair Trade Commission over the companies adopting Compliance Program (CP), POSCO received the first grade (AA) for the second time, following the year of 2006.

Senior Vice President Chang-Gyun Kang, Compliance Program (CP) manager in POSCO was awarded for his contribution in executing and spreading Compliance Program (CP). Total 53 companies were included in the evaluation which was comprised of written assessment, interview and on-the-spot survey in 14 fields and 70 indexes.

In this evaluation, POSCO's 5 affiliated companies such as POSCO E&C, POSCO SS, POSREC, POSDATA and POSCO C&C received 'good' grade (above BBB), showing fair trade culture has finally settled POSCO.

Last year, POSCO was listed as the best company which makes payment in cash and was exempted from a documentary examination on the subcontract conditions for 2 years. Now that POSCO received AA grade, it will receive incentives such as surcharge exemption. In order to disseminate fair trade culture throughout the company, POSCO will expand Fair Trade Academy, a judgment case study group of people in charge of fair trade affairs, to affiliated companies. It will also continue education on fair trade.

Compliance Program (CP) is a self-controlled law-abiding system to prevent a company from violating Fair Trade Law. Introducing Compliance Program (CP) in 2002, POSCO published 'Fair Trade Self Observance Guide', carried out education program for executives and employees and run a self observance program using a checklist to refrain from a violation of the law.

