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CMD's Message



"We will definitely overcome all hurdles"

Dear Friends,

May has been a very eventful month for us. The Port Clearance received from the Centre on 15th May, has really been a morale booster prompting us to hope for more such positive developments in future also.

Last month we have been concentrating on direct communication with the villagers in the proposed site area. We definitely seem to have made good inroads in this direction and broken ice with people from Gadakujanga and Nuagaon Gram-Panchayats.

However, we have also been witness to some unfortunate incidents of detainment of our staff members by certain miscreants. Nevertheless, it is heartening to note that our enterprising executives are undeterred by the event and are continuing to advance, with unabated enthusiasm, which will certainly augur well for our project. I must say that I am proud of them, but at the same time, I would like to insist on adequate safety precautions to prevent recurrence of such incidents in the future.

I am sure that with the improved communication, the mood in the villages is bound to undergo a positive transformation making it easier for us to achieve our goals.

I would like to extend a warm welcome to the new team leaders who have taken charge of the project and hope our team of committed executives will be able to march ahead confidently in the right direction under their able guidance.

22nd June is the 2nd anniversary of our Signing of MoU with the Government of Orissa. We look back with satisfaction at the milestones achieved so far and look ahead with confidence at the targets before us.

I am sure that as a strong and united family we will definitely overcome all hurdles and make our project a roaring success.


Soung-Sik Cho
CMD, POSCO-India

Highlights

CEO Ku-Taek Lee as the most respected Entrepreneur

Mr. Ku-Taek Lee, CEO, POSCO has been selected as the most respected entrepreneur in Korea of 2007, as per the survey conducted by Korea Management Association Consulting.

In the survey, Mr. Lee has been appreciated for exhibiting excellent capability as a global leader of steel industry in developing overseas business aggressively, and continuously practicing site-oriented management for transparent ethics management and technology development. This selection has more importance since it was carried out by the analysts of securities firms who are well aware of the substantial matters of enterprises including not only the present.



Eco Clearance for Port Construction



The Ministry of Environment and Forest, Government of India has accorded environmental clearance for construction of captive minor port by POSCO-India at Jatadhar river mouth near Paradeep.

In a formal letter, on May 15, the Indian Government has given approval for both the coastal regulatory zone and construction of the minor port. Now the company can begin construction work. The Company along with Paradip Port Trust and

Indian Oil Corp. Ltd (IOC) will build a 6.5km embankment to safeguard the coastline against high tide.

POSCO-India had earlier engaged three consultants National Institute of Oceanography, Goa; Consulting and Engineering Services, Kolkata; and Danish Hydraulic Institute, Delhi to undertake studies and formulate plans for getting the environmental clearance. The state government had earlier issued a no-objection certificate to Posco's proposed port at Jatadhar.

Application for a similar clearance for the proposed 4 MTPA steel plant has already been filed by the company with the Ministry of Environment and Forest.

Vocational Trainees in support of the Project

In an interaction with senior officials of POSCO-India, the vocational trainees at DRIET, Jagatsinghpur expressed that they will inform the villagers about the benefits of POSCO-India project and mobilize them in support of the company. They emphasized on spreading of right information about the project to curb misinterpretations and confusions.



In this meeting, GM (HR) Saroj Mahapatra, GM (HRD) SR Kim, Sr. Manager (Public Relations) Shashanka Pattnaik and Executive (HRD) BP Mishra reassured vocational trainees that the company gives importance to development of people and the project will bring immense benefits to the area. They clarified different questions raised by the trainees.

Will of Iron and Mettle of Steel



A CEO visiting a Business School to hire new talent asked the students, "Where would you like to see yourself after 5 years of joining my Company?" There were many answers, one was different; it caught the CEO's attention, "I would like to be in your position". The CEO was reasonably young with 15 years to retire; taken aback by the audacity of the respondent, he countered, "Are you mad?". Pat came the answer, "Yes, should that be a necessary condition". The rest of the story is unimportant. All men who changed the ways of this world could do so because they have been passionately mad in chasing their dreams.

The key to success is a bit of madness – a madness to aim big, a madness to pursue the most audacious goal – the 'impossible' to many. A necessary condition to realize an 'audacious goal' is to 'stay focused' and to be 'unforgivingly relentless' in pursuit of that big goal.

The more I hear the voices of resistance to our dream project, the more I hear the decibel of protests and the heat on ground 'Zero' rising, it reminds me, "Remember, rice boils at 100° C".

I can see the challenges before us today like the different laps of a relay marathon race – each lap is crucial for the final victory. Those who have the will of iron and mettle of steel make the difference with their consistency and sheer tenacity, and eventually emerge Winners. *Let us cull our innermost powers to ideate solutions and summon all the energy we are endowed with to fly past stage one of this marathon.* To me it's more of a mind game and we need to display tremendous internal cohesion and synergy to impact the external world around us.

I bring greetings from my wife - Smita and sons, Soumya and Vivek to you and your family members. Cheer up friends. Together we can and we shall win the race.

Saroj Kumar Mahapatra

GM - HR

News from Korea

POSCO commercializes FINEX Technology



In the presence of South Korean President Roh, Muhyun, and more than one thousand dignitaries from global steel industry, POSCO celebrated successful completion of first FINEX commercialization plant with 1.5 million ton capacity per annum in its Pohang steelworks on May 30.

This innovative future generation steel making technologies will replace blast furnace technology, which has been evaluated as the most competitive and optimized steel making

technology for over 100 years. This eliminates the first step in the steelmaking process of sintering and coking and allows the direct use of low-cost ore fines and coal, bringing down overall plant installation and operational costs. Another advantage of Finex is the reduction of pollution, producing significantly less sulphur and nitrogen oxide than current furnaces.

POSCO has applied for 244 patents in Korea and 58 patents in about 20 countries to protect FINEX related technologies accumulated all the while. The same method would be adopted for Indian project.

Guest lecture: Mr. Sanjeev Mahapatra



Mr. Sanjeev Mahapatra, Project Co-ordinator, LEPRAS India Society presented the 'Guest Lecture' of the Month. In his topic, 'CSR: Health Sector Initiatives', he elaborated on need for Corporate Social Responsibility initiatives for minimizing the gaps between the community and companies. He discussed on health sector activities that should be taken up under the CSR programs.

High level Delegation from Orissa visit S. Korea



A team of senior Bureaucrats, representing Government Orissa attended the Inauguration Ceremony of first Finex Plant at Pohang. The delegation, comprising of Mr. Priyabrata Patnaik, Principal Secretary, Commerce & Transport and Nodal Officer POSCO-India project; Mr. U.P. Singh, Commissioner – cum – Secretary, Steel & Mines; Mr. Ashok Mahadeo Rao Dalwai, Commissioner – cum – Secretary, Industries and Mr. S.R. Mishra, Chief Technical Advisor, UNIDO also visited the Gwangyang plant and port as well as related industrial complex.

Visitors in this month

Mr. Paresh Dash, Bureau Chief, Press Trust of India (PTI) and Mr. K. Ravi, Bureau Chief, The Statesman visited POSCO-India and had discussion with our CMD Mr. Soung Sik Cho, on May 14, 2007.

Mr. Peter Wancott, Senior Correspondent, South Asia, Wall Street Journal, paid a visit and had a detailed discussion regarding the project with Mr. GW Sung, Director, on May 8, 2007.

Employee Section

Introduction of Company Email system



POSCO-India has introduced its own mail system in order to ensure higher information security and to avoid usage of outside mailing service. The new email id for each of its employees also creates a good brand value for the company. This email system is more secure and reliable.

POSCO-India welcomes the new member to its Family:



Mr. Saroj Kumar Mahapatra
General Manager, HR

Date of joining: 15th May 07

Preventing Sleeplessness

Sleeplessness or Insomnia is the disturbance of a normal sleep pattern e.g. when you cannot get to sleep or wake up after only a few hours sleep.

Causes of insomnia

Noise, light, jetlag, snoring, Diseases causing pain, anxiety, works related stress, depression, excitement, alcohol, tea, coffee, chocolates, and certain medicines.

Symptoms

Unable to falling asleep, Waking up several times in the middle of the night, Waking up early in the morning. Feeling tired, irritable, depressed and unable to concentrate in the next day.



Prevention

- ▶ Set a specific time for getting up and going to sleep each day. Stick to these times, seven days a week, even if you feel you haven't had enough sleep. This will gradually train your body to sleep at night.
- ▶ Only ever go to bed when you are feeling tired and sleepy.
- ▶ Try to create a bedtime routine, such as a warm bath and warm milk drink every night. These activities will then be associated with sleep and will cause drowsiness.
- ▶ Do not take a nap during the day.
- ▶ If the early morning sunlight or bright street lamps affect you sleeping, use thick blinds, curtains or wear an eye mask to create a dark environment.
- ▶ If noise is a problem, wear ear plugs
- ▶ Don't watch television, make phone calls, eat, or work while you are in bed.
- ▶ Rather than worrying about things while you are trying to get to sleep, write a list of your worries and any ideas you have to solve them; then forget about it until the morning.
- ▶ Avoid or limit tea, coffee, chocolate, and cold remedies containing caffeine.
- ▶ Avoid drinking alcohol and smoking, as these are also stimulants. Alcohol

may make you sleepy at first but will wake you up when the effects have worn off.

- ▶ Don't eat a big meal or spicy foods just before bedtime. A small snack that contains tryptophan (a natural sleep-promoting amino acid) may help, such as banana and fish. A warm drink of milk before bedtime may help too.
- ▶ Keeping fit will generally help you to have a good night's sleep. Take daily exercise at least 4 hours before you are planning to go to bed, as this will give your body temperature a chance to cool down.
- ▶ Make sure you have a comfortable mattress, a pillow you like, and adequate bed covers for the time of year e.g. quilt for winter.
- ▶ If it takes longer than 20 or 30 minutes to get to sleep, do not lie in bed becoming anxious about sleeping. Instead, get up and go to another room for a short period and do something else such as reading or watching television, then try again.
- ▶ Don't watch the clock, as this will only make you anxious e.g. 'it's 2.30 – I've got to be up at 6.30.'
- ▶ Try these methods for at least 3 – 4 weeks so that you break your usual sleep patterns. Be aware that you may feel tired during this period so you must take extra care when you are driving or operating machinery etc.

When to contact your doctor

If you still cannot sleep well after following these tips for 3 to 4 weeks, contact your doctor. Don't take sleeping pills without the advice of a doctor.

Photos of the month



Dr. Soumitra Barik at POSCO-India health clinic



Mr. K.S. Choi, Mr. H.C. Kang at IOCL township Area



Mr. Prasant Rout, Section Officer (R&R) having discussion with villagers in Nuagaan

Celebrations

Happy Birthdays

- | | | | |
|----------------------|-----------|----------------------------|-----------|
| Pratap Chandra Sahoo | 1st June | Sarat Kumar Pradhan | 15th June |
| Rojalin Parija | 6th June | Swarup Pradhan | 17th June |
| Rolly Senapati | 7th June | Ratikanta Swain | 18th June |
| Shreenibahsa Mishra | 10th June | Chaudhury Pranavananda Das | 20th June |
| Sarat Kumar Das | 15th June | Arun Pattnaik | 25th June |

Cradle Buyer

Ms. Rupali Kar, Asst. Manager (PR) has been blessed with a baby boy. POSCO-India family congratulates and wishes all happiness to this extended family.



Best wishes from POSCO-India

PINE needs your co-operation and feedback. Please pour in your inputs to communication@posco-india.com.