

AT MSPL THE MEANS ARE AS VITAL AS THE END



CFBP - Vision

Shri. N.A. Baldota, Chairman and Managing Director, MSPL Limited, receiving the award from Shri. Keshub Mahindra, Chairman, Mahindra & Mahindra Ltd. Also seen in the picture is Shri. Dinesh Parekh, President, CFBP.

MSPL Limited has been awarded the prestigious Jammnalal Bajaj Uchit Vyavahar Puraskar - 2006, for Fair Business Practices in the 'Manufacturer - Large' category, by the Council for Fair Business Practices (CFBP).

In 1966, Late Shri. J.R.D. Tata, Late Shri. Ramakrishna Bajaj and others, prominently Shri. Arvind Mafatlal, Shri. F.T. Khorakiwala, inspired by Mahatma Gandhi, formed the Fair Trade Practices Association which was later rechristened as Council for Fair Business Practices (CFBP). The mission of the council is to promote the highest ethical practices, by businessmen and professionals, in order to provide complete satisfaction to all stakeholders.

The CFBP-Jammnalal Bajaj Uchit Vyavahar Puraskar aims to honour the endeavours of businessmen, business houses and business associations with an exemplary record of practicing and promoting Fair Business Practices. This award is given along the criteria of Customer Satisfaction, Customer Communication, Employee Motivation, Supply Chain System, Regulatory Compliance, Environment Protection, Social Conscience, Corporate Social Responsibility, Compliance with Laws and Adherence to Code of Conduct of CFBP.

This year, MSPL Limited was awarded the CFBP-Jammnalal Bajaj Uchit Vyavahar Puraskar. The award recognises MSPL's ongoing commitment to fair business practices, equitable development, community service and exemplary corporate citizenship.

MSPL is the 19th recipient of this award. Some of the leading Indian companies that have won the award in the past are Tata Motors, Infosys, Dabur India, Maruti Udyog and Glaxo India.

“Create an environment where Business Confidence is built through Best Business Practices and is fostered in an atmosphere of trust and respect between providers of goods and services and their users for the ultimate benefit of Society and the Nation”

Project "Gani Jnana"

Integrating for Accelerated Growth

Over the past few years the Baldota Group has achieved quantum growth across business domains. From Mining and Gases to Wind Power, we have continually crossed new milestones. This momentum has been fueled by a relentless drive to overcome challenges and propel us forward.

We believe that our businesses depend on people to achieve new goals and our people are aided by processes to help accomplish them. As we set new targets for the future it was time to arm ourselves with tools that would integrate our strengths across the length and breadth of the group and catapult us to higher growth orbits.



Shri. Rahulkumar N. Baldota inaugurating the 'SAP - Go Live' function. Also seen in the picture, Mr. Ranlal Mukherjee, CFO, MSPL Limited, Mr. Meda Venkataiah, EDM, Shri. S.N. Baldota, Executive Director with team members.



The SAP team of Baldota Group at the Go-Live of project "Gani Jnana"

SAP - Go Live

To achieve the above objective project "Gani Jnana" was flagged off. The project comprised the implementation of Enterprise Resource Planning Software SAP across all our group companies and covering our entire geographical footprint. It was a joint effort of Baldota Group Business Functionaries, Baldota Group's ERP team and external consultants which ensured that the project, initiated on 24.08.2006, could 'Go Live' in just 8 months.

The goal was to undertake a process view of our organization's varied businesses and tightly integrate all functions, data and processes into one unified system.

The immediate benefits of this implementation have been standardization and reduction in the number of software specialties required within the organization. Data that was formerly punched in different systems and on different applications is now synchronized - resulting in better, faster and cheaper business processes.

IMPLEMENTATION BENEFITS

- **Higher Speed** of business processes
- **Greater Strength** with the ability to quickly align to internal and external challenges
- **More Synergy** by fostering the growth of a close knit business family
- **Enhanced Growth** in achieving targets by identifying and eliminating bottlenecks
- **Better Quality of life** through time for reflection and creative thinking
- **Improved Relationships** with all our business partners, stakeholders and society at large

You don't have to hold a position in order to be a leader.

VILOX Re-Launched

MSPL Gases has re-launched VILOX - liquid oxygen based explosives, which find wide application in civil engineering and open cast mining of iron ore, limestone, bauxite, magnetite, coal etc. The explosive is prepared by soaking dry cartridges in liquid oxygen.

VILOX has been successfully deployed at mines in and around the Hospet-Sandur-Bellary sector, leading to its continuous and extensive application in deep-hole blasting in this sector. Significantly, the use of VILOX in this sector provided substantial savings in blasting and drilling costs, increased output and better fragmentation, not to mention the advantage of almost zero inventories.



The Dry Cartridge, a key component of the explosive, is being manufactured at our group company Vijaya Oxygen Company Ltd. Before commencement of production a pooja was performed by Shri. Vittal on the 28th of January 2007.

MSPL Gases to Expand at Belgaum

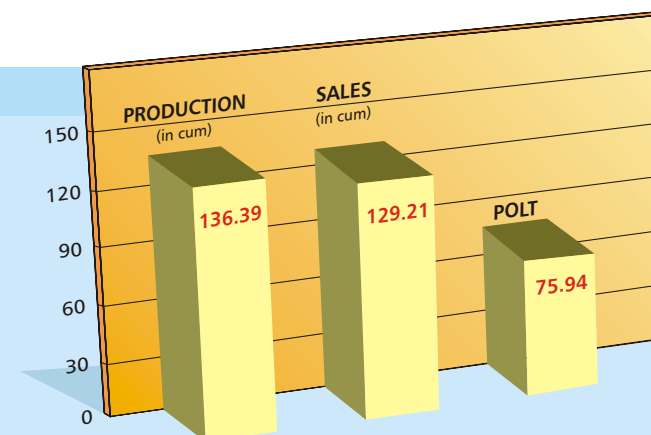
As a part of its growth strategy to meet and exceed customer satisfaction, MSPL Gases shall expand its operations in Belgaum by setting up a new Gas Refilling Centre. Shri. Raviraj, AGM (Plants), MSPL Gases, performed the Bhoomi Pooja on 28th January 2007.



Shri. Raviraj, AGM (Plants), MSPL Gases performed Bhoomi Pooja at Belgaum.

GROUP GAS DIVISION

The Group Gas Business has registered healthy growth across all parameters in the fourth quarter of FY 2006-2007 vs that of 2005-2006. It recorded a growth of 129.21% in sales (In cum), 136.39% growth in production (In cum) and 75.94% growth in Plant On Line Time (POLT).



When in doubt, tell the truth.

Winners All the Way

Mines Environment & Mineral Conservation Week - 2007

Held once in two years, the Mines Environment and Mineral Conservation Week is organized to create awareness in the mining industry towards conservation of the environment. It is an event that promotes eco-friendly mining practices and mineral conservation. This year the celebrations took place from 05.02.2007 to 10.02.2007 and the final day function was held on 11.02.2007 at JSW Sports Complex, Vidhyanagar.

>> VIOM

MSPL has been actively participating in the ME & MC celebrations since 1992. Keeping true to its track record, this year too it bagged a host of prizes.

| | |
|---|-----------|
| Mechanical Beneficiation | 1st Prize |
| Waste Dump Management | 1st Prize |
| Publicity and Propaganda | 2nd Prize |
| Afforestation | 2nd Prize |
| Overall Performance | 2nd Prize |
| Special Excellence Award for Energy Conservation | |



(From L to R) Shri. P.N. Krishnamurthy, DGM (Mines) Shri. Meda Venkathiah, ED (Mines), MSPL Limited, Shri. M.S. Waghmare, Dy. Controller of Mines, IBM, Bangalore, and Shri. Rameshappa, Mines Manager, M/s MML at the ME & MC Week Celebrations



The ME & MC Week celebration was the perfect opportunity to host the prize distribution ceremony of the World Environment Day competitions. The Overall Prize was won by B.H. Vinaya, 10th Std., National English Medium School, Hospet for Drawing and K.M. Avinash 10th Std., N. D. M. S. English Medium School, Hospet for Essay writing. The winners received bicycles and trophies from Mr. Krishnamurthy, DGM - Mines, MSPL Ltd.



We take a genuine and meaningful interest in the environment, by embracing green technologies, afforestation programs and air, water and soil management.

>> SIOM & IYLI

Sachidananda Iron Ore Mines of M/s RMMPL and IYLI Mines celebrated ME & MC Week with great zeal and bagged the overall 1st Prize among the A-2 Hospet group of mines. The total prize tally was as detailed below:

| | |
|---|-----------|
| Overall Performance | 1st Prize |
| Installation & use of Mechanical Beneficiation | 1st Prize |
| Publicity and Propaganda | 1st Prize |
| Afforestation | 1st Prize |
| Systematic Development Reclamation and Rehabilitation | 1st Prize |



Shri. Sitaram, Sr. Mines Manager, RMMPL addressing the audience at ME & MC Week Celebrations. Also seen in the picture are (L to R) Shri. Sathya Prakash, Asst. Mines Manager, RMMPL and inspecting team members Dr. Ramesh, Geologist, Madras Cements, Shri. C. Reddy, Asst. Manager, Vasavadatta Cements.



Shri Y. Ram Mohan Reddy, Asst. Mines Manager, Sachidananda Iron Ore Mines, accepting the 1st prize for overall performance among A-2 Group mines which was awarded to RMMPL during the ME & MC Week.



Dr. Ramesh, Geologist, Madras Cements, Shri. Chandra Reddy, Asst. Manager, Vasavadatta Cements accompanied by Shri. Shenoy, Mines Manager, IYLI Gurnath Mines during the inspection of the IYLI Mines on the occasion of ME & MC Week 2007.

Strengthening the Community, Strengthening the Nation

JITO SEVA, KNOWLEDGE & ECONOMIC EMPOWERMENT

Jain International Trade Organization JITO (formerly known as Shree Jain Vyapar Udyog Seva Sansthan) is a global organization working towards socio-economic empowerment, community welfare, practice of compassion, spread of global friendship and providing quality education.

A part of its mission is to establish a network of businessmen and industrialists and create a task force to identify opportunities in trade and commerce. The organization endeavours to establish networks to plan, strategize, and open avenues and solve issues regarding trade and industry which in turn augments the growth of global economy.

Towards this goal the first ever mega International multi-trade fair was held at the 2nd International Conference of Jain Businessmen and Industrialists from 4th to 7th January 2007 in Mumbai. As Shri. N.A. Baldota said, "It was an excellent platform for Jains to come together and exchange ideas for the betterment and advancement of our culture and country. 'Aparigrah' is one of the major Jain principles that we as a community believe in".

The Baldota Group was a lead participant in the event and had a large presence at the multi-trade fair through an impressive pavilion which showcased the Group's prowess in the core sectors of Mining and Wind Power, plus its ongoing activities in community development, public healthcare, environmental protection, education and philanthropy. During the three day period the pavilion welcomed thousands of visitors and the response was overwhelming.



Shri. Narendrakumar A. Baldota, Chairman and Managing Director, MSPL Limited, lighting the lamp along with Shri. Shailesh Mehta and Shri. Navinchandra Mehta at the inaugural ceremony of JITO.



Baldota Group Pavilion at the JITO Multi-Trade Fair held in Mumbai from 4th to 7th January, 2007.

The beginning is the half of every action.

Joining Hands for a Better Future

During his visit to Shri. Gavisiddeswara Math Temple, popularly known as Gavimath, Shri. S.N. Baldota, Executive Director, MSPL Limited, was highly impressed by the various social, educational and religious activities undertaken by the present Peethadhipati Param Pujya Sri Gavisiddeswara Mahaswamiji. This year in January, MSPL contributed Rs. 21 lakhs to the Shri. Shivashantaveera Mahaswamiji Charitable Trust towards the construction of Sri Gavisiddeswara Free Hostel which will be home to 2000 students.

Pujya Swamiji deeply appreciated this gesture of MSPL and hopes that it will inspire other corporates to come forward and join hands in the mission of service to the community, especially in the under-developed regions of Hyderabad and Karnataka.

(From L to R) Shri. S. Mallikarjuna,
Shri. Abhaykumar Mehta,
Shri. Fakerappa Gaddi,
Shri. Narendrakumar A. Baldota,
Mr. Rahul Kumar N. Baldota,
Shri. Champalal M. Mehta,
Shri. Basavaraj Bollalli.



Shri. N.A. Baldota inaugurating the Hostel. Also seen in the picture from L to R; Shri. Sangana Basava Mahaswami, Shri. Kotturawami Math, Hospet, Shri. Abhinava Gavisiddeswara Mahaswami, Gavisiddeswara Math, Koppal, Dr. Siddalinga Mahaswami, Thotadarya Math, Gadag - Dambala.



Nurturing the New Generation

The Abheraj Baldota Foundation continued its 15 year tradition of awarding Gold Medals to students of R.A. Podar College of Commerce and Economics, Mumbai. Ms. Chitra Ramkrishna, Dy. Managing Director, National Stock Exchange presented the Gold Medals during the Annual Day Function of the college to meritorious HSC and B.Com Final Year students.



Geetanjali Tulsian receiving the Abheraj Baldota Gold Medal from Ms. Chitra Ramkrishna, Dy. Managing Director, National Stock Exchange for securing 2nd Rank at University of Mumbai.

Work spares us from three evils: boredom, vice, and need.

Wildly Wise

Promoting Life

The Asst. Commissioner, Hospet organized a Long Distance Run as an awareness drive against HIV/AIDS and Drug Abuse. Over 800 students participated in the event. MSPL Limited contributed financial aid to the event and also sponsored T-Shirts and Caps for all the participants.

Spreading Good Health

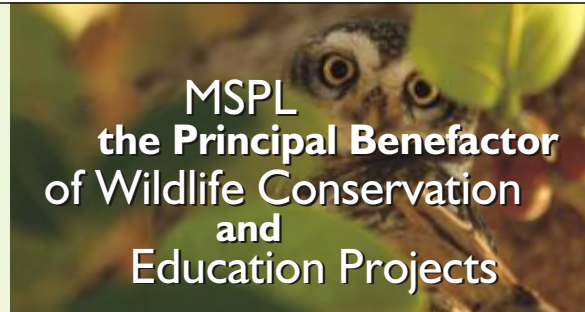
MSPL contributed funds for a District Health Mela which was organised at Ghosha Hospital, Bellary between 24th to 26th January 2007. The Mela provided medical check-ups and treatment by specialist doctors, free of cost to the local rural population

Kalavaibhav - 2007

The Department of Industries and Commerce, Govt. of Karnataka, organized 'Kalavaibhav - 2007', a District level Industrial Exhibition and Sale from 26th January to 2nd February, 2007 at Bellary. The exhibition was an excellent platform for large, medium, and small scale industries, self-help groups, SC/ST entrepreneurs, rural industries, and artisans to display and market their products directly to the consumers. Being committed to fuel the local economy and encourage equitable growth, MSPL lent financial support to the endeavour.

Keeping the Faith

The Anjanaya Swamy Temple was inaugurated at Gunda village in January. MSPL sponsored all the meals of over 10 to 15 thousand devotees who attended the three day inauguration ceremony.



**MSPL
the Principal Benefactor
of Wildlife Conservation
and
Education Projects**

MSPL has always believed in translating its commitment to nature conservation into action. Therefore, when the Society for Wildlife and Nature (SWaN) approached MSPL in 2006 with the proposal to form Nature Clubs in and around Hospet, the company promptly sponsored it.

This was MSPL's dual pronged approach to support the precious wildlife in and around Hospet, and also create awareness regarding conservation of nature among the youth.

Since the project was flagged off in July, 2006, SWaN has established Nature Clubs in 20 schools. Each "Nature-Club" has been equipped with a kit containing - a Binocular (10x50), Field Guide for identification of birds in Kannada, pamphlets and related collateral. This year too MSPL has sponsored all the activities which will be conducted till June 2007.



Shri. I. Ravindranath, RFO, Daroji Bear Sanctuary, inaugurating a Nature Club at GPU College, TBDam, by handing over a binocular and book on birds to Vice Principal Mrs. P. Sunanda. Also present is Mr. Abdul Samad, President of SWaN.

Till date numerous awareness/training programs have been held across schools and colleges reaching about 5,000 students and more than 100 teachers. As part of the awareness program, MSPL provided the audio-visual infrastructure to screen films and interactive slide shows which made the awareness program an engaging experience for the students and a powerful tool for the trainers.



Workshop for Nature Club Co-ordinators

In February of 2007 SWaN held a three day training program on Bird Census and Wildlife Protection at Hampi Kannada University for the coordinators/teachers of SWaN Nature Clubs. A Nature Club was inaugurated at the Hampi University campus on the first day of the program and a symposium on 'pakshi-prapancha - a field guide of birds in Kannada' was held.

Among the dignitaries present on the occasion were Shri. B.A. Vivek Rai, Chancellor of Kannada University; Shri. Suresh Heblikar, noted Cine Star and Environmentalist; Shri. Harish Bhatt, Ecologist of Indian Institute of Sciences Bangalore; Shri. Manu of Mysore Amateur Naturalist and Shri. S.N. Baldota, Executive Director, MSPL.



Girls at Ramasagar lake watching birds.



The Students at GPU College, TBDam holding a live Vine snake.

Other SWaN Activities supported by MSPL

Regular bird watching sessions for students

Educational signages at lakes showcasing important species of the water fowls

Spotting the endangered Great Indian Bustard

Protection of two Important Bird Areas (IBAs) of North Karnataka

52nd Wildlife Week Celebrations at Hampi Kannada University

We at MSPL, encourage and applaud the activities undertaken by SWaN, under the leadership of their president Shri. K.S.A. Samad and are proud to be associated in this endeavour to conserve and nurture the rich wildlife in Karnataka.



Vishwanath Shetty, SDMC Chairman inaugurates the Nature Club at GPU College, MM Halli



Students of B.G. Halli are enthralled to hold a chameleon in their very own hands

Early Detection Facilitates Cure

It was 7 months back in May 2006, with a generous donation from the Baldota family, that India's first advanced center for Cancer Detection was set up at the Institute of Advanced Endoscopy in Mumbai. Being equipped with the latest Cancer Detection equipment from the Olympus Optical Company, Japan, this center was established with an aim to detect cancers affecting the Digestive System, especially in their nascent stage. The salient feature of this equipment is its high magnification capacity and special light imaging that identifies cancers as miniscule as a few millimetres.

Furthermore, the Endoscopic Ultrasonography machine has the ability of detecting the intensity of cancer across the affected organ. Till date, over 200 patients have benefited from these state-of-the-art facilities, out of which around 70% have been from the poorer sections of the society. They were referred to our center from various Municipal and Govt. Hospitals of Mumbai and surrounding states. For these patients, the cancer detection procedure was made available at highly subsidized rates.

Abheraj Baldota Cancer Research Center



Dr. Amit Maydeo with the state-of-the-art cancer diagnosis equipment at Abheraj Baldota Cancer Research Center, Mumbai.

Training - The Perfect Change Agent



Training and skill enhancement of employees boosts their personal growth, which in turn drives up the performance of the company. Training has always been an integral aspect of employee development at the Baldota Group and structured schedules with quantifiable targets are drawn out for each period.

The training targets set for this period were achieved. 1148 employees across the Group i.e., from Corporate Office, all four Mines, Factory and Ingaligi Plant were successfully trained by AGM-HR on different topics like "Life Style Modification",

"Interpersonal Relation and Communication Skills", "Causes, Effects and Consequences of Absenteeism including Employee Retention Strategy", and "Importance of Law in HR Management".

"Train the employees as early as possible whenever there is a need, otherwise it is difficult to change the established habits". This quote by Paul Meyer from the Effective Personal Productivity Program was given due importance for initiating and conducting Training Programmes within the stipulated time and meeting the training target.

| Weather Station | MONTH | Avg. Wind Speed (Km/Hr) | Min Temp. Degree Celcius | Max Temp. Degree Celcius | Total Rainfall mm |
|-----------------|--------------|-------------------------|--------------------------|--------------------------|-------------------|
| | January '07 | 2.80 | 17 | 36 | 0 |
| | February '07 | 3.39 | 17 | 38 | 0 |
| | March '07 | 3.01 | 18 | 42 | 0 |

Success is that old ABC - Ability, Breaks, and Courage.

EMPLOYEE OF THE MONTH

MSPL

JANUARY 2007



BHATHRAJ G.

Shri. Bhathraj G., Excavator Operator, merits recognition for expediting the construction of the ramp on the western side of the mine.

FEBRUARY 2007



HANUMANTH

Shri. Hanumanth Krishna & Shri. Shanthi Verma Jain, merit recognition for the fabrication and erection of ten high-mast lighting towers from scrap.



SHANTHI VERMA

MARCH 2007



M. SOMAPPA

Shri. M. Somappa, Sr. Blaster, Excavation Dept, merits recognition for lowest consumption of explosive charge per metre of drilling ore.

RMPL

JANUARY 2007



RANAJITSINGH THAKUR

Shri. Ranajitsingh Thakur, Sr. Excavator Operator merits recognition for taking up responsibility of operating the FEL & Rock Breaker.

FEBRUARY 2007



MEHABOOB SAB

Shri. Mehaboob Sab, Sr. Technician Blacksmith, merits recognition for manufacturing the chassis and wheel frame for a 5 KVA DG Set from scrap.

MARCH 2007



M. SHIVAKUMAR

Shri. M. Shivakumar, Driver (LMV), merits recognition for his punctuality, regularity and adherence to safety standards.

PVS

JANUARY 2007



S. RAJA

Shri. S. Raja merits recognition for his excellent driving skills, which have greatly reduced vehicle breakdown, enhanced safety and productivity.

FEBRUARY 2007



R. KRISHNA

Shri. R. Krishna merits recognition for excellent supervision and skill in operating HEMM and identifying hazards during his work.

MARCH 2007



D. GEORGE

Shri. D. George, Hyva Operator merits recognition for his excellent operating skills, effective maintenance and commendable TPH.

IYLI

JANUARY 2007



K. RAMACHARI

Shri. K. Ramachari merits recognition for his contribution in waste dump management. Due to this the mine operations got a new lease of life.

FEBRUARY 2007



K. ANJAPPA

Shri. K. Anjappa merits recognition for the general administration at the mines and his tactful handling of employee issues.

MARCH 2007



RENUKA REDDY

Shri. Renuka Reddy merits recognition for his sincerity, punctuality and obedience in discharging his duties as a Machine Helper.

MSPL

INDIA'S LARGEST **WIND POWER** PRODUCER

Energy is the lifeline of modern societies and we at MSPL believe energy independence should be a nation's first and highest priority. We are committed to invest in reliable, affordable and environmentally sustainable energy and have made substantial investments in wind power. Today, our wind farms have a power generating capacity of 111.6 MW and the group's total installed capacity is 161.6 MW.



ADDING VALUE TO NATURE'S RESOURCES



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