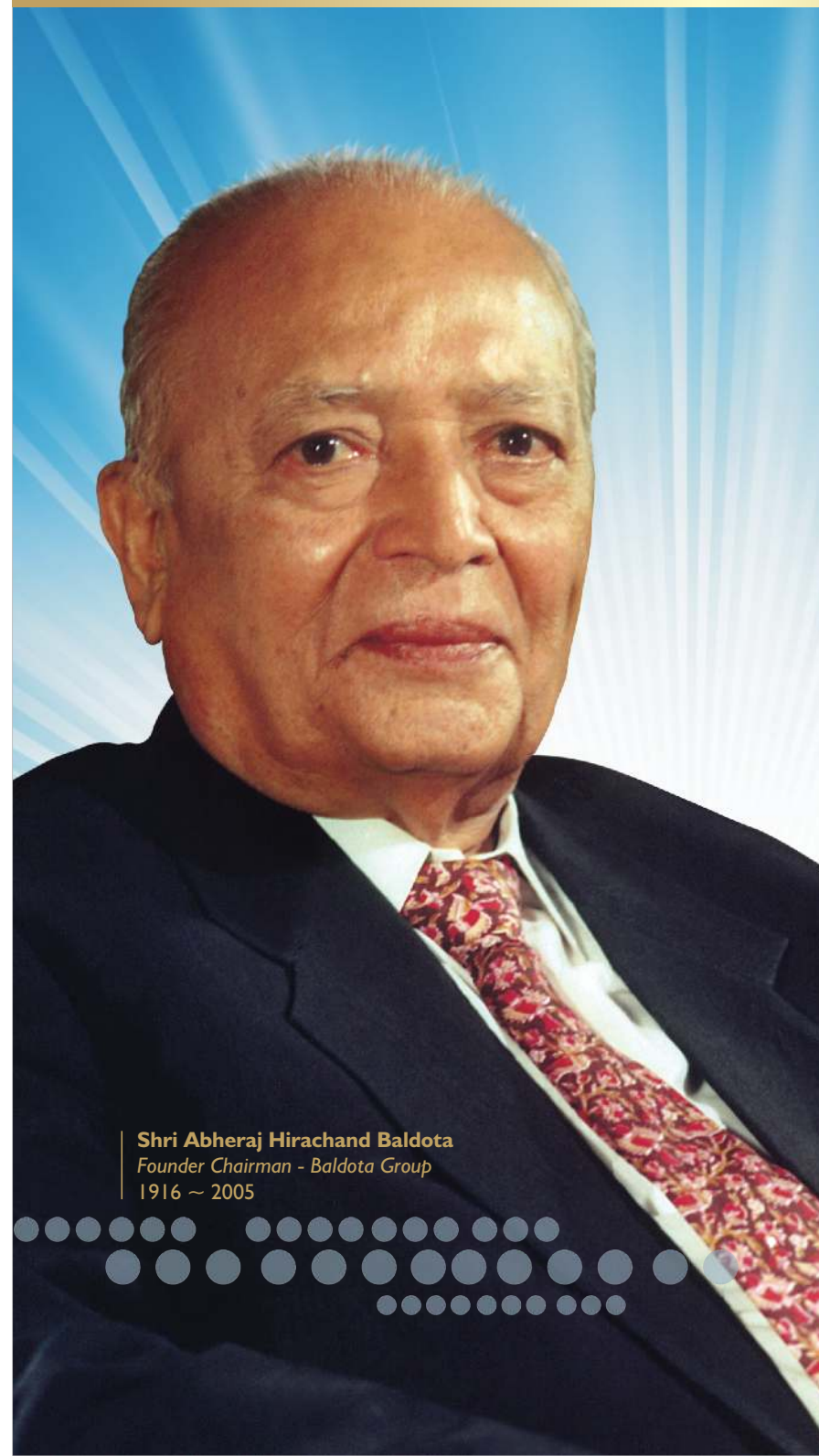


minds AND **mettle**
MSPL NEWS BULLETIN
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Shri Abheraj Hirachand Baldota
Founder Chairman - Baldota Group
1916 ~ 2005

Inspiring Moments

**Founder's Day
Celebration
2010**

*at the core of
every inspiration,*

*at the heart of
every action,*

*at the depth of
every emotion,*

*at the height of
every elation,*

*you are our eternal
source of strength
and the compass of
our conscience*



COVER STORY

A beacon of hope and a man of determination, Shri Abheraj Hirachand Baldota, our founder chairman, has always been a solar source of inspiration. As we celebrated Founder's Day on 1st August, 2010, we pledged once again to be the torchbearers of his dynamic vision of accelerated growth, environmental stewardship and social responsibility.

This year, Shri Raghavendra Rao, AGM (Corporate Communications) and Shri Mahesh, Manager (Environment), hosted the program at the Vysanakere Mines. The entire Baldota team had congregated at the venue for the event which was initiated with a respectful tribute to Lord Ganesh.

The ceremonial lamp was lit by Smt. Vasantidevi Baldota along with Shri Narendrakumar A. Baldota, Smt. Chitra N. Baldota, Mr. Rahulkumar N. Baldota and Mr. Shrenikkumar N. Baldota.

In the founder chairman's fond memory, a brilliantly composed song was presented by talented artists from the region. Penned by Shri Rudramuni Swamy, a poet from Kottur, composed by Upasana Mohan, a folk musician, and sung by Sangeeta Katti, the song was well accepted by one and all.

In his speech, Shri Narendrakumar A. Baldota recognized and acknowledged Shri Abheraj H. Baldota's indomitable spirit, unmatched strength and positive approach.

He covered the entire spectrum and emphasized on how his father spearheaded MSPL's continuous growth curve by subtly yet effectively motivating everyone around him to believe in their work and more importantly, in themselves.

On the business front, the Executive Director, Mr. Shrenikkumar Baldota focused on the current scenario of mining activities taking place in the Bellary-Hospet sector. He also took immense pride in sharing how every child feels proud about his father working with MSPL - a company that has never been involved in illegal mining.

Furthermore, in his address to the audience, Shri Meda Venkataiah, Executive Director said that the mining fraternity has been going through a tough time for the last 15 months. At the same time he reiterated his confidence in the company's capacity to emerge as a winner in this turbulent time.

Smt. Chitra N. Baldota also presented special awards to the employees who had completed 25 years of service at the Baldota Group. The event ended with a vote of thanks by Shri K. Madhusudhana, General Manager (Mines).



"Every child feels proud about the fact that his father works in a company that has never been involved in illegal mining."

Mr. Shrenikkumar N. Baldota
Executive Director, MSPL Ltd.





Rewarding Sustainable Development Initiatives

ABHERAJ BALDOTA ENVIRONMENT AWARD 2009-10

It was 1961. There were limited resources and no mandatory government stipulations for environmental compliance. At such a time, Late Shri Abheraj Baldota, the founder chairman, conducted afforestation initiatives and social development campaigns, without stepping out to seek any form of recognition. And why not; he was born a fierce advocate for environmental preservation, community empowerment and universal peace.

Sustainability, therefore, has always formed the core philosophy of the Baldota work culture.

In 1991, FIMI instituted various environment awards to recognize environmental conservation initiatives in the mining industry. One such award is the Abheraj Baldota Environment Award, presented every year to honour the forerunner of environmental stewardship in the mining industry.



On 15th September, 2010, the Abheraj Baldota Environment Award 2009-10 was accorded to the Noamundi Iron Mine at New Delhi for its outstanding contribution towards sustainable development through responsible and holistically sound methodologies.

The Award was presented by Shri B.K. Handique, Hon'ble Union Minister of Mines to Shri D.B. Sundara Raman, the General Manager, OMQ of Noamundi Iron Mine of Tata Steel Ltd.

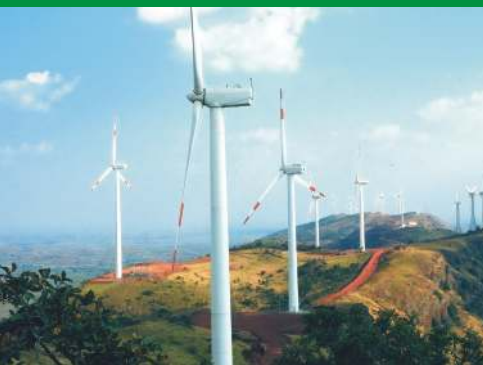


Operating since 1925, the Noamundi Iron Mine of M/s Tata Steel Ltd. located at West Singhbhum district of Jharkhand has been following state-of-the-art practices for mineral conservation and the protection of the mine environment along with rigorously promoting activities for community development.

A first-of-its-kind, the mine is a zero wastewater discharge site. 126 hectares of mined area has been reclaimed and converted into a lush green, dense forest. 18 hectares of mined land has been transformed into a biodiversity park. Solar lights have been installed at multiple locations.

On the societal front, the Noamundi mine actively promotes education, sanitation, healthcare, and income generation activities across 32 villages. Through its Sports Feeder centres, the mine nurtures sporting talent among local children, an endeavour which has been pleasantly effective. It has resulted in the participation of three archers in national championships and has produced an Aruba Awardee, Shri Deepak Mandal in football.

Now with this prestigious acknowledgement, the Noamundi mine, charged more than ever before, is on its way to create even more milestones in the years to come.



Flag hoisting ceremony at Corporate Office

Shri Narendrakumar A. Baldota, CMD, MSPL Ltd. reaffirmed the Group's commitment to herald the nation's socio-economic growth and environmental stewardship.



The Abheraj Baldota Environment Award is presented every year to honour the forerunner of environmental stewardship and societal development in the mining industry.

Vighneshvara visits Vysanakere

FANFARE BY THE MINES

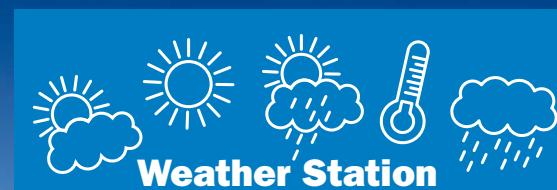
Tradition and culture being the core aspect of the Baldota etiquette, the mines of Vysanakere witnessed a festive atmosphere on the eve of Ganesh Chaturthi this year.

A large crowd had gathered at the Ganesh Temple to celebrate the symbolic visit of the Remover of Obstacles. Homa, conducted to seek blessings from Lord Ganesh, was performed by Smt. & Shri K. Madhusudhana, General Manager (Mines – VIOM). The function was graced by Shri Meda Venkataiah, Executive Director of the company along with the staff of the Baldota Group.



With all the rituals duly observed, the Director along with the staff and volunteers of the Group served food to the nearby villagers.

Ganesh Visarjan (immersion of Lord Ganesh's idol on the 11th day) was celebrated on 22nd September with full gusto and witnessed the participation of Baldota Group employees. The procession went on for about 2 km. following which the idol was immersed into the holy waters of Tungabhadra River. Prasada was then distributed to everyone who had assembled at the venue.



Month	Avg. Wind Speed (Km/Hr)	Min Temp. (°C)	Max Temp. (°C)	Total Rainfall (mm)
July '10	3.17	16.0	37.0	81.5
Aug '10	3.47	17.0	33.0	428.5
Sept '10	3.10	18.0	34.0	70.0



Educating a girl child, educating the society

At MSPL, we have always believed that educated women can bring about progressive movements across the society. Mother is the first educator of a child. Hence, as a custodian of the future generation, education of women becomes imperative for society.

When C. Kadappa of Hanumanahalli village met with an accident that left him unable to earn money, little did he know that his bright young daughter, Gowramma, would have to discontinue her education. In spite of scoring 83.24% in her 10th standard, she was now facing a life of destitution. During this hour of crisis MSPL came to her rescue and helped her to join PUC at Priyadarshini PU College, Mariyammanahalli. Gowramma proved her mettle once again by scoring 85.56% in her P.U.C. So when she expressed a desire to become a teacher, MSPL stepped in again and provided financial support for her to pursue a Diploma in Education. A grateful Gowramma now looks forward to brightening up the lives of many others like her with the light of knowledge.

“ Had MSPL not been there to support me, I would have discontinued my education and ended up as a daily wage earner. I heartily express my deep gratitude to the management of MSPL for their humanitarian and selfless service.”

Gowramma



Tailor-made opportunities for women

Financial freedom is still out of reach for a vast number of women in rural India. At MSPL, it has been our constant pursuit to bridge this access gap.

As a part of our continual endeavour, we have been conducting free training programs on tailoring across villages, where women can learn the basics of designing, cutting and sewing of garments.

Such simple courses have made a huge impact on the lives of rural women. A case in point is Suvarna of Hanumanahalli who joined a private garment unit in Mariyammanahalli after finishing her training. Yashoda, a housewife from Halavarthi village, has also started taking up tailoring jobs with the help of the sewing machine donated to her by MSPL. Apart from this she is also imparting tailoring training to 20 women and supplementing her income with extra tuition fee.

Both these women have chosen a different way of utilizing the training. But they have a common goal of creating a better future for their families.

“ If there was no tailoring training centre, I would have ended up in four walls of my home. ”


Yashoda

Fueling the entrepreneurial spirit

MSPL has always encouraged the entrepreneurial spirit, especially in women.

Narasamma, a resident of Hanumanahalli, was a member of 'Mahalakshmi Self-Help Group', supported by MSPL. She had taken a loan for rebuilding her house and availing an LPG connection. When she repaid this loan, she expressed a desire for starting a small business of her own. As the loans given by local money lenders were on an exorbitant interest rate, the SHG again gave her financial assistance with which she started a small hotel and shop. Today this humble enterprise has brought Narasamma a good source of income and a lot of pride.





My tomorrow depends
on what you do today

Decisions of today will shape the world of tomorrow.



Representing future generations and their interests in today's decision-making processes is ingrained in the ethos of MSPL. Our approach therefore transcends regulatory, programmatic and jurisdictional constraints, and emphasizes on synergizing ecology and economy.

It is this responsibility towards mother earth and its future residents that has led us to invest in wind energy. An initiative which shall ensure availability of much-needed power for accelerated progress, at a minimal environmental footprint. Today with a Group wide installed generation capacity of 216 MW we are one of the largest producers of wind energy in the country and we are on course to double this capacity by 2012.

At MSPL, we want to make a difference and it is our endeavour to gift our children a more sustainable world than the one we inherited.



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