



Chairman's Message

My dear Employees, Customers, Shareholders and Suppliers,

Assalamo-Alaikum and welcome to our third issue this year (2010) of BSRM XTREME TALK. I want to take this opportunity to wish all of you, our customers, suppliers, shareholders and stakeholders including our employees a belated Eid-ul-Fitr Mubarak and wishing that the year to follow this Eid will see us all in a bright light.

One more good news I want to share which happened on the 8th of September 2010, when BSRM participated in the celebration with our nation-the opening of the Shah Amanat Bridge – the pride and joy of Chittagong and in line with BSRM's building the nation a project at a time. All of our customers, stakeholders, shareholders and particularly our employees can celebrate the fact that the complete steel deformed bar needs of the bridge were provided by BSRM Xtreme 500 in the high quality required by the builders who would have gone overseas if we could not have met up to that challenge.

By the grace of Allah, BSRM has launched another change. We are implementing a new look and feel to the way our corporate structure has been developed. This will bring us closer to the important milestone on our journey to live our vision and values.

As we march to the beginning of New Year 2011, we are developing a new Performance Management System (PMS) that will be juxtaposed over the new organization structure to give us a quantifiable way of measuring the success of this new structure. We hope we can bring that to life in the first quarter of 2011.

On January 30th 2011 we will celebrate our first anniversary of this changed journey. As we recollect the times behind us and the promise of the future I can tell you that 2011 and beyond will bring a sea of changes in the BSRM Group of companies. I am excited and I welcome you all to participate in this change just as our employees have in the past few months done so successfully.

We continue with our CSR activities by running a free school BSRM Burhani school, providing road dividers to traffic police for safety purposes, etc and planning to extend the scope of our activities.

I am confident that the future we are building at BSRM Group of companies will help us maintain our leadership role in the steel industry in Bangladesh.

Ali Hafiz.

Alihussain Akberali

BSRM Corporate Restructuring Vision & Value Based Initiative

After the formulation of Vision & Values (V&V) the Group embarked on implementing the action plans necessary to make the changes required to start living our V&V.

The corporate restructuring will allow us to recognize what we do best with what we should do, keeping our eyes on the future and being cognizant of our market conditions which are also changing drastically. The future growth planned for the company will require a structure that can withstand the pressures needed to make the growth successful.

In the near future the Organizational Structure changes will require not only streamlining the work areas but also aligning it with the corporate Visions and Values.

There are two separate initiatives that have been undertaken : one based on Human Resource Management (HRM) and the other based on system/technology.

HRM Based Changes:

The V&V Initiatives allow us to systematically streamline existing systems, processes and policies that will reflect best practices.

Integrated System:

Currently we have several systems powered by stand alone applications across most of our functional areas. These programs and applications are used to provide management information systems (MIS) in silos.

To improve timeliness & accuracy of the decision making process and be able to respond to market conditions we need to integrate our systems.

An integrated system that collects information from all areas of our systems using best practice based on Standard Operating Procedures (SOP) is inevitable as a tool to make the Org Structure complete.

Finally this discussion cannot be complete without reintroducing BSRM Group's Vision & Values that has and continues to inspire BSRM Change Management initiatives.

OUR VISION:

We at BSRM group aspire to....

- Maintain our leadership position in the steel industry by - producing the best quality steel products, continuously enhancing customer satisfaction and becoming a reliable business partner of our customers and suppliers.
- Be an employer of choice, with focus on nurturing talent and developing future leaders of the organization.
- Protect the interest of our shareholders through sustainable growth and value creation.
- Preserve the trust of all our stakeholders by adopting ethical business practices.
- Support the society through Corporate Social Responsibility initiatives.

OUR VALUES:

Sustainable Growth:

Consistent improvement in the quality of products and



services, efficiency of processes and profitability of business; continuously anticipating and responding to the changing business and environmental needs using innovation; sharing knowledge and experience within the organization.

Quality:

Creating products and services valued by our customers; constantly improving our processes through innovation and adopting best practices; reducing wastage; minimizing cost; investing in systems and technology; and, developing our people to build a highly capable workforce.

Reliability:

Be the preferred business partner of our customers and suppliers by offering quality products; providing our best and timely service before, during and after the business transactions; and honouring all our commitments despite challenges.

Trust:

Preserve the faith and goodwill of all our stakeholders - customers, shareholders, suppliers, employees, regulatory bodies and society by - adopting ethical and transparent business practices, being fair and honest in all our dealings and building robust governance and risk management processes.

Leadership:

Be a role model, setting benchmarks through our products, processes and people : constantly moving ahead of competition by differentiating our products, innovating our processes, increasing our market share and nurturing talent to develop leaders within the organization.

Social Responsibility:

Acknowledge and fulfill our obligation towards the society by undertaking initiatives for the general upliftment of the society, building capability and making facilities available to the underprivileged.

Customer Satisfaction:

Delight our external and internal customers at every stage of our interaction with them by truly understanding their needs, offering them our best products and services, treating them with respect and actively seeking and acting on their feedback.

FROM THE EDITOR'S DESK

The Quest for Excellence

Organizational excellence, in the face of tough competition, is all but an accumulation of excellence in employee performance. Excellent ideas and strategies, which happen when an atmosphere of creativity and excellence is fostered, take the organization to a level of performance, way above the competition. While employee engagement has also much to do with softer niceties, performance management is an extremely objective exercise and its success hinges on the employees and the team perceiving it to be objective and not otherwise. To communicate to the employees that these would be the measures of performance, along with the time frame and the scale of measurement, makes them feel that the exercise is in theirs, as well as the organization's interest. And that is the challenge that BSRM took up almost a year ago, and much to the credit of the personnel responsible for this very task, the big picture, somewhat abstract initially, is gradually becoming clearer. On a continual basis, a series of workshops were conducted at all levels and units of BSRM, essentially to drive home the importance of creating a culture that is performance oriented, so that each and everyone in the organization feels it essential to perform and contribute. But it's only fair to mention here that the whole restructuring effort – in alignment with our established vision and values – might have proved difficult to achieve had it not been for the company's inherent practices of total transparency and highest ethical standards over the decades.

And this bit of earned goodwill, translating into customers' trust in product quality and services, unfailingly continues to function as a shield for any negative campaign against the company. Far from being complacent about its undisputed leadership in the steel sector of Bangladesh, BSRM moves on from strength to strength, seeking perfection in quality assurance, creating the benchmark of professional prowess to attain its vision and, living its values through inspired acts of substance.

A cause for celebration for BSRM and Chittagonians alike was the much awaited opening of the Shah Amanat Bridge – built with our popular re-bar Xtreme500W – on the 8th of September, by the Prime Minister; a brief report on the event figures in this edition.

At BSRM, the quest for excellence surges on.

Shobhon M Shahabuddin (Raj)

The quality of a leader is reflected in the standards they set for themselves.

- Ray Kroc

CHANGE MANAGEMENT WORKSHOP

Management and Non Management Workshops Held across BSRM Group



BSRM organized nine Vision & Values Communication Workshops for management category staffs to communicate upcoming changes in the new organizational structure. Later, similar programs were arranged for non-management staff of the BSRM Group with the coordination of HR & Admin departments. A huge number of participants were present in both workshops.

In every workshop there were some top-management representatives present to emphasize the importance and top-most priority of the upcoming changes in the corporate re-structuring program. Adviser of BSRM Group, Mr. Moize Hussain and Senior Manager-HR & Admin, Mr. Osman Gani Mazumder conducted all of the workshops along with consultants.

BSRM IFTAR PARTIES IN CHITTAGONG & DHAKA



BSRM Group organized "Iftar Party" in Chittagong and Dhaka on 13th August and 21th August, 2010 respectively in King of Chittagong and Pan Pacific Sonargaon, Dhaka. On both occasions, BSRM invited all of their stakeholders, suppliers, dealers, corporate clients and other interest groups. BSRM is regularly arranging such programs for enhancing the Trust & Reliability values amongst all concerned. These occasions marked the company's observance of the holy month of Ramadan.

BEST DEALER PERFORMANCE



A congratulatory note to Haji Al-Amir and his team on their successful association with BSRM.

The owner of the dealership is an honorable 58 year's old prominent businessman. His trading company name is "Al-Ameir & Sons", 400/B, Malibag Chowdhurypara, Dhaka 1219. He has a strong reputation for dedicated dealings with BSRM and has been a very target oriented and committed performer for the past 5 years.

Besides dealing with BSRM, he has been engaged in Cement business and got many rewards. He is involved in different social activities as well.

BSRM rewards him the Best Performance Dealer for the 3rd Quarter of Year-2010 for being the largest purchaser of steel bars those months.

BSRM is proud of doing business with such responsible dealers and hopes to have a long lasting trustworthy affiliation.

VISION & VALUE FRAME UNVEILING ACROSS BSRM GROUP



Clockwise: (1) Mr. Aameir Alihussain, MD of BSRM Steels and Mr. Mizanur Rahman, GM-Admin & Operations unveiled the frame in BSRM Steels Ltd.; (2) MD, Adviser & others top management officials were present in the unveiling program at BISCO; (3) Top management of BSRM Group including Chairman, MD, ED, Adviser, GM-Steels, GM-KEW & Wires, Sr. Manager – Accounts & Finance and Sr. Manager – HR & Admin others were present in the KEW & Wires Vision frame unveiling; (4) , Adviser, AGM - BSRM Mills, AGM - MEW, GM – Projects and others senior management at BSRM Mills Ltd Vision & Values frame unveiling ceremony.

CSR ACTIVITIES

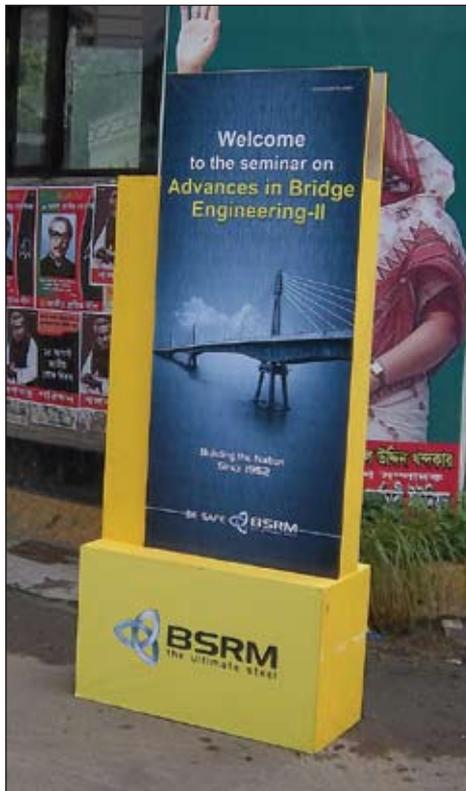


BSRM Group continuing its Corporate Social Responsibility (CSR) activities by contributing to the society. In picture, Chairman of BSRM Group inaugurating "Burhani BSRM School", which is totally run by BSRM funding.



BSRM has planned to extend its road safety operation to all metro cities. In the first phase important points Cox's Bazar & Bogra zone are already placed with road safety cones. In the picture officials of Traffic Police & BSRM of Cox's Bazar.

BSRM CHAMPIONS THE CAUSE OF ADVANCEMENT IN BRIDGE ENGINEERING



BSRM was the proud co-sponsor of the International Association for Bridge Structural Engineering (IABSE) seminar successfully conducted in Dhaka over a period of three days, from the 8th till the 10th of August, 2010.

About 30 distinguished professionals from both academic and professional arenas across the world participated in the conference and the IABSE got responses from 72 Abstracts from different countries including Japan, Switzerland, Bangladesh, USA, Australia and Canada.

BSRM CONTINUES BUILDING THE NATION SINCE 1952

Shah Amanat Bridge – Solely built with Xtreme 500W



Spread a kilometer across Chittagong's Karnaphuli River stands the state-of-the-art Shah Amanat Bridge (3rd Karnaphuli Bridge), solely built with BSRM rebars.

Towards the beginning of the construction work, China Major Bridge Engineering Company Limited was importing rebars made in China. But a sudden hike in the price of imported rebars and the requirement of superior materials caused them to look for an alternative solution. They inspected BSRM factories and were convinced of superior, consistent quality and craftsmanship and decided on using BSRM rebars. Hence, from 2006 to 2009, BSRM supplied all the rods that were required to build this bridge.

This was yet another trophy in BSRM's crowded shelf and the company is proud to have provided the strong skeleton that now connects scenic Bandarban and tourism hotspot Cox's Bazaar with the rest of Bangladesh. On the 8th of September, 2010 a festive mood took over Chittagong as the Honorable Prime Minister Sheikh Hasina inaugurated the bridge for public use. For many Bangladeshis, this bridge is a dream enabling faster travel back and forth with the southern part of the country.



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CONGRATULATIONS!



Murtaza Hussain



Mohammed Shafiqul Islam



Md. Imran Shakha



Jainal Abedin

Four members of BSRM family, Mr. Murtaza Hussain, Mr. Mohammed Shafiqul Islam, Mr. Md. Imran Shakha and Mr. Jainal Abedin have successfully completed Certified Supply Chain Manager (CSCM) certification exam – an internationally acclaimed course on Supply Chain Management - offered by International Supply Chain Education Alliance (ISCEA) of Ohio, USA. This certification exam has been arranged and conducted by ISCEA Bangladesh in Dhaka. BSRM is proud of their achievement and remains confident that they will all go on to hold responsible positions and bring in many more laurels for the company in the future.

OFFICE HUMOUR



“They’re special glasses that help you see yourself the way others see you!”