

opportunities for growth. Many new initiatives have been launched since: the implementation of Salesforce.com; the SAP ERP; talent movement; feedstock study and product convergence, etc. that are likely to create value as we move forward. We have truly demonstrated the Aditya Birla Group values of *integrity, commitment, passion, seamlessness* and *speed*.

The Senior Management Team led by our COO Kevin Boyle has done a terrific job of creating a strong organization, robust processes and capable teams. I sincerely appreciate their contribution.

While we have improved upon the Safety, Health and Environment performance, there is much more to be accomplished on this

all, our vision and strategy are the guiding lights that will shape the future of our global business.

We are striving to become the Most Respected, Most Dynamic and the Most Sustainable global organization in the Carbon Black industry. That is our vision. As the leader of the sector, we need to set the standard and be the benchmark in each of these aspects.

We will earn the highest Respect when we establish ourselves as the product and technology leader with our customers, aided by world-class processes and people. We need to earn similar respect from our employees, shareholders/investors and the communities in which we operate including the local

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non-negotiable aspect. Similarly, as a B2B business, we need to deliver products of the highest quality backed by effective technical service to our customers. Neither SHE performance nor the product quality, or plant reliability can be achieved unless we adhere to the SOPs with discipline and commitment. We have learned a lot from specific events that have resulted in plant disruptions, unplanned downtimes, equipment failures and eventual business loss. I hope we have learned enough to ensure that we preempt these incidents that destroy value for us. We can fall short of our targets due to market volatility, but we should never suffer from things that are within our control.

Let me turn to our future – particularly, to our vision and our strategy of the future. After

governments by virtue of how well we create value for each of these stakeholders.

We will be considered Dynamic when we are able to rapidly innovate and commercialize the fruits of such innovation. We have to create a culture of innovation leveraging our values of seamlessness and speed. Innovation has to be our way of dealing with cost and competitive pressures. Sustainability will be an outcome of our performance in the areas of Safety, Health and Environment, plant reliability, effective risk management and our ethical and responsible conduct as a business. Remaining profitable with better operating margins compared to our competitors will keep us – what our Chairman Mr. Birla calls – “The Last Person Standing.”

I hope you will be excited about this vision and think of how you personally and your units and functions can contribute. This is a great responsibility for each and every member of the team, and it does not matter what your current role or rank is in the organization; you can contribute to this vision if you believe in it. Our actions and attitude can take us where we want to be.

Our vision is backed by a well-thought-through, long-term strategy centered around profitable growth in emerging markets; growing with our customers; diversifying our feedstock; growth in specialty black; investment into key technology; effective customer segmentation and key account management; co-creation with our customers; operational excellence through continuous improvement; and cost leadership through innovation. To enable these, we will also build a strong talent base and capability in our people.

Our ability to attain our vision and deliver our strategy will depend on all of us – how we act, interact, our abilities and attitude. I call upon all of you to make continuous improvement and innovation an integral part of our culture. If you have an idea for improvement, please bring it to the attention of your manager or anyone you are comfortable with.

No idea is small. No effort insignificant! I expect a high level of interaction and connectivity across regions, units and functions with a spirit to share our knowledge and experience. Remember *One Birla Carbon* is not and cannot be a solo act.

These are exciting yet challenging times. There will be occasions for elation and there will be moments of frustration. We need to ignore these momentary swings and stay focused on the long-term vision of our business. We will

be tempted by short cuts and easy options. But we must not waiver from our values and we must always do the right thing. That will always earn us respect wherever we operate. We are a truly global business with people from many cultures and backgrounds. We need to respect and celebrate that. This diversity has to be the source of our strength and innovation. Our varied cultures and languages can be barriers but need not diminish our communication and camaraderie. We are also fortunate to have a strong parent organization

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in the Aditya Birla Group, and I would urge you all to learn more about it, access its resources, and leverage its size and diversity to advance your knowledge and your career.

I thank you all again for your committed contributions to Birla Carbon. I hope we have an even better FY14 than we had last year. I will sign off with a borrowed quote, again, from Henry Ford, **“If everyone is moving forward together, then success takes care of itself.”**

I look forward to seeing you all soon in the course of my travels to visit plants and markets. In the meanwhile, be safe and be happy!

**Best wishes and regards,**



**Santrupt Misra**