



# insider

QUARTERLY NEWSLETTER | ISSUE #5 | APRIL 2024

## Eid's Warm Embrace & Radiant Ramadan Reflections

Welcoming everyone back to work!

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# EDITOR'S NOTE

Dear Readers,

As we reconvene after the joyous celebrations of Eid and the reflective period of Ramadan, we extend a warm welcome back to all our readers. Eid's warm embrace and Ramadan's radiant reflections have undoubtedly left a lasting impact on our hearts and minds.

During this time of spiritual renewal and community connection, we've had the opportunity to pause, reflect, and appreciate the blessings that surround us. Whether it was spending cherished moments with loved ones, engaging in acts of kindness and charity, or deepening our spiritual connections, Eid and Ramadan have reminded us of the importance of compassion, gratitude, and unity.

As we return to our work routines, let us carry forward the spirit of Eid's warmth and Ramadan's reflections. Let us approach our tasks with renewed energy, empathy, and a commitment to making a positive difference in our communities and beyond.

As we enter the last quarter of the year, let's channel our focus and determination to achieve our goals and finish the year strong. Let's utilize the lessons learned and experiences gained during Eid and Ramadan to propel us forward with vigor and purpose.

May the lessons learned and the memories shared during Eid and Ramadan continue to inspire us in the days ahead. Let us strive for a world where peace and harmony prevail, where understanding and respect unite us all.

We would like to extend a special note of thanks to our contributors who have shared their insights, expertise, and experiences with us. Your contributions have enriched our publication and have been instrumental in fostering meaningful discussions and connections within our ISL family.

Welcome back, and let's embark on this journey together with hope, resilience, and a renewed sense of purpose.

Happy Back to Work!

**Editorial Team**  
**ISL Insider**

# WINNING TOGETHER Awards and Achievements

## 11th FPCCI Achievement Award



ISL won the prestigious 11th FPCCI Achievement Award for the year 2022 for the sixth time.

Mr. Tallat Bashir (Group Resident Director), received the award on behalf of ISL from the chief guests of the ceremony, Governor KPK, Haji Ghulam Ali, and Governor Sindh, Mr. Kamran Tessori. The award ceremony took place on Saturday, December 23, 2023, at Serena Hotel Islamabad.

## NFEH'S 16th Annual CSR Summit & Awards



ISL received three prestigious CSR awards during the NFEH's 16th Corporate Social Responsibility Summit & Awards 2024, held on March 06, 2024, in Islamabad. This esteemed event recognized ISL's unwavering commitment to social responsibility.

For the fourth consecutive year, the Company was honored in the categories of Community Development and Services, Education and Scholarship, and Public Health & Safety Program.

The awards were received by Mr. Tallat Bashir, representing our company's dedication to making a meaningful difference in society.

As a socially responsible entity, ISL is deeply committed to fostering positive change through our CSR initiatives, particularly in promoting environmental sustainability. We extend our heartfelt gratitude to the National Forum for Environment and Health for their pivotal role in championing and encouraging sustainable practices within the corporate sphere through initiatives like the CSR Summit Awards.

## ASC GROUP NEWS

# EMERGE - Pakistan's first TVET Incubation Center established

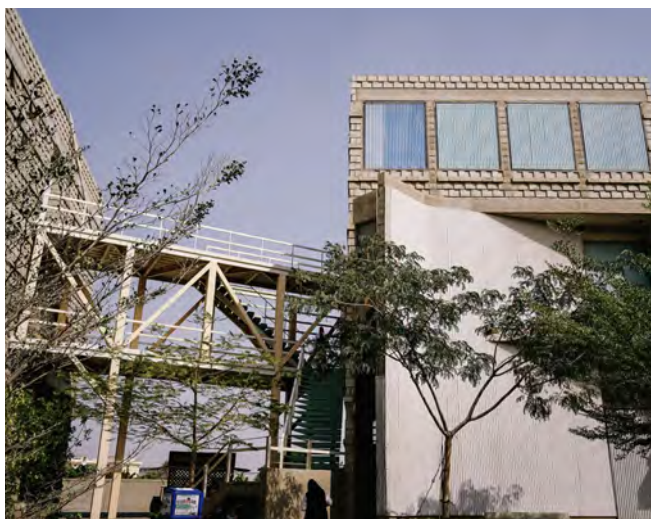


*"EMERGE will serve as a launch pad for young entrepreneurs, empowering students to make a social and economic impact," remarked Samir M. Chinoy, Chairman - ASCF, at the launch ceremony.*

The launch ceremony of EMERGE, Pakistan's first Technical and Vocational Education and Training (TVET) Incubation Centre, marked a significant milestone in collaboration between The Hunar Foundation (THF) and Amir Sultan Chinoy Foundation (ASCF). Held recently at THF's Korangi campus, EMERGE aims to integrate entrepreneurial learning and industry practices into the curriculum.

EMERGE, established with a donation from the Amir S. Chinoy Foundation, is poised to accelerate entrepreneurial learning through faculty and mentor support. Eligible contestants, comprising current THF students, will undergo proposal review based on criteria such as relevance, marketability, and social and environmental awareness.

Through this collaborative effort, EMERGE seeks to strengthen empowerment opportunities for sustained impact.



## TEAM BUILDING WORKSHOPS

# We Shape Success: Fostering Unity

Conducted among 672 Employees (Grade Apprentice and above)



In a bid to strengthen team bonds and cultivate a culture of collaboration, the HR department at ISL recently organized a company-wide team-building exercise titled *We Shape Success*. This initiative aimed to bring employees together from all departments and levels, fostering a sense of unity and shared purpose. The event featured a series of engaging activities designed to encourage communication, problem-solving, and teamwork. From collaborative challenges to trust-building exercises, participants had the opportunity to step out of their comfort zones and connect with colleagues in meaningful ways.

*We Shape Success* emphasized the importance of collective effort in achieving organizational goals, reinforcing the notion that every individual plays a crucial role in the company's success. During the activities, employees gained a deeper appreciation for each other's strengths and perspectives, laying the foundation for enhanced collaboration and innovation in the workplace.

As participants returned to their roles invigorated and inspired, the ripple effects of "We Shape Success" continued to resonate throughout the organization, shaping a more cohesive and empowered workforce ready to tackle challenges and seize opportunities together.

### Grade Apprentice to Grade 02: Attended by 471 Employees



### Grade 03 and above: Attended by 201 Employees



# Day 01 - Day 07 (Karachi): Grade Apprentice to Grade 02



# Day 08 (Lahore): Grade 03 and Above

North, Central 1 and Central 2 Teams





# Day 09 - Day 11 (Karachi): Grade 03 and Above



# HEALTH, SAFETY & ENVIRONMENT

## Trainings and Sessions

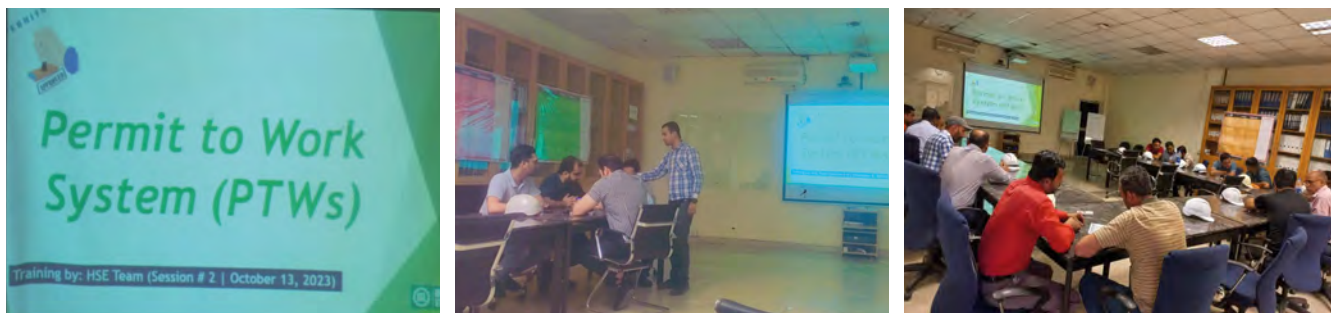
### Permit to Work System (PTWs)

The HSE Department at ISL Factory recently conducted a series of internal capacity-building sessions on the Permit to Work System (PTWs). These sessions aimed to enhance awareness and understanding of PTWs among key personnel.

These sessions were conducted for Shift In-charges and Line Managers, from October 04 to November 08, 2024.

**Total Sessions: 07** ▪ **Employees Trained: 105** ▪ **Training Man Hours: 182**

These sessions have equipped our team members with essential knowledge and skills, contributing to a safer and more efficient work environment.



### Work at Height and Scaffolding Safety

Dr. Tahir Barlas, in collaboration with the HSE Department at ISL Factory, recently conducted two comprehensive sessions focusing on Work at Height Safety and the Basics of Scaffolding Safety. These sessions aimed to enhance awareness and proficiency in ensuring safety measures while working at elevated levels.

These sessions were conducted for Shift In-charges and Line Managers, on November 28 and January 05, 2024.

**Total Sessions: 02** ▪ **Employees Trained: 33** ▪ **Training Man Hours: 66**

These sessions provided invaluable insights and skills to our team members and contractors, fostering a culture of safety and diligence in our workplace.

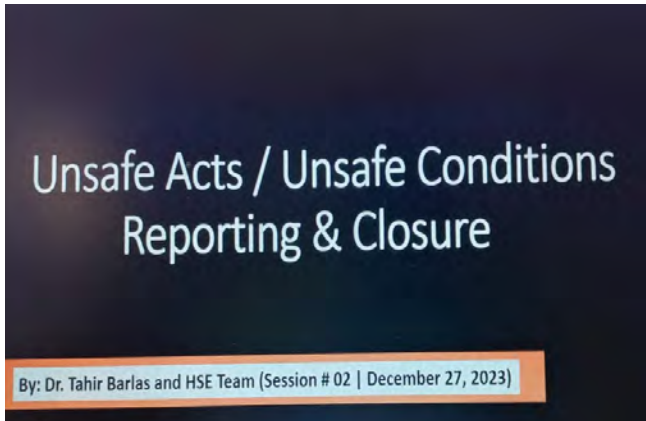


## Unsafe Acts and Conditions Reporting

Dr. Tahir Barlas, in collaboration with the HSE Department at ISL Factory and Service Center, led a series of in-house sessions focused on Unsafe Acts and Conditions Reporting and Closure. These sessions were designed to empower employees with the knowledge and skills necessary to identify and address potential hazards in the workplace.

These sessions were conducted for Shift In-charges and Line Managers, from December 2023 to March 2024.

**Total Sessions: 15** ▪ **Employees Trained: 257** ▪ **Training Man Hours: 393**



HEALTH AND LIFESTYLE

# Cycling Activity 2023-24

**INTERNATIONAL  
STEELS LIMITED**

Shaping Tomorrow

# STEEL WHEELS THE CHALLENGE BEGINS!



*In bustling cities like Lahore and Karachi, the ISL Steel Wheels cycling adventure captured the spirit of adventure, excitement, and freedom on two wheels.*

*The event began with ISL's cyclists gathering, embracing a journey that celebrated community, exploration, and the sheer joy of cycling. After navigating the route, participants regrouped for a hearty breakfast, sharing laughter and stories over plates piled high with delicious food, fueling both body and soul.*

*The success of the Steel Wheels adventure was a testament to the meticulous coordination and organization of the ISL-HR Department, led by Ms. Sana Razzak. From planning routes to ensuring safety, their dedicated efforts ensured a seamless and memorable experience for all involved.*

# KARACHI ACTIVITY (SOUTH REGION)



# LAHORE ACTIVITY (CENTRAL 1, CENTRAL 2 & NORTH REGION)



# CELEBRATING TOGETHER Women's Day 2024



## Inspire INCLUSION

*Honoring the strength, resilience, and achievements of women from all walks of life, creating a space where everyone feels valued and included.*



On March 8th, 2024, ASC Group proudly marked International Women's Day by hosting a remarkable event that brought together inspiring women from our esteemed companies: International Steels Limited, International Industries Ltd (IIL), and Pakistan Cables.

The day commenced with an engaging panel discussion led by the talented Ms. Samon Babar. The esteemed panelists included Mr. Yousuf H. Mirza, CEO of ISL, Mr. Sohail R. Bhojani, CEO of IIL, and Mr. Fahd K. Chinoy, CEO of Pakistan Cables. Their insights and shared experiences set the stage for an inspiring day ahead, emphasizing the importance of women's empowerment and inclusivity in the workplace.

As the event unfolded, a series of activities were designed to empower and uplift the participating women. From thought-provoking sessions on Mental Health Awareness to empowering Self-Defense Workshops and rejuvenating Health and Wellness sessions, each moment aimed to enhance the holistic well-being of our incredible team.

The day concluded with a scrumptious lunch, fostering camaraderie and providing a platform for networking and building connections. In the afternoon, the women were treated to an exciting trip to The Jumbo Jump, adding an element of adventure and fun to the day's festivities. Here's to celebrating the strength, resilience, and achievements of the phenomenal women at ASC Group!

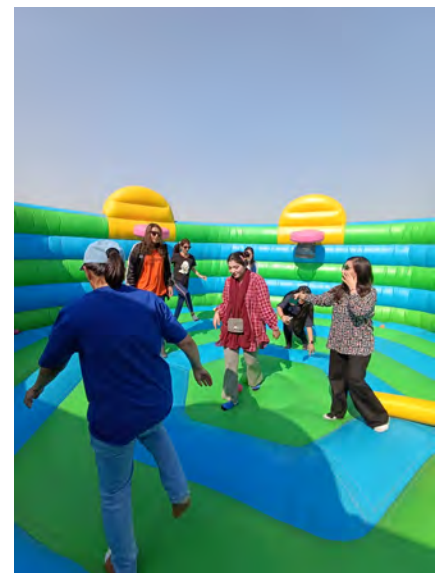
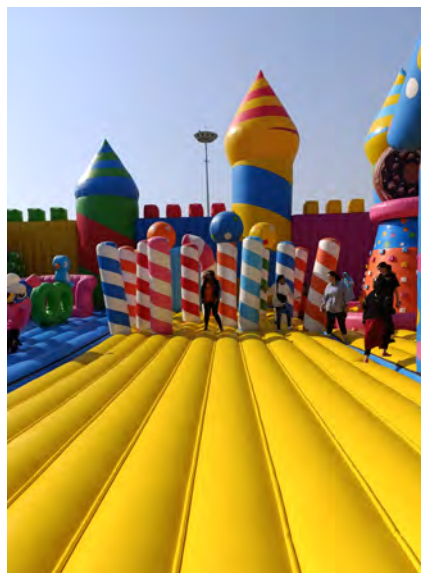


# Panel discussion, and sessions on mental health, wellness and self-defense workshops



Amidst the backdrop of laughter and soaring spirits, the women of ASC Group indulged in a day filled with joy and bliss at The Jumbo Jump, Karachi.

Each jump, each smile, and each moment captured the essence of empowerment and solidarity.





# SPOTLIGHT ON LEADERSHIP

## Featuring People of Steel

*Business Recorder's Exclusive Interview with*

# Samir M. Chinoy

**Executive Director / Chief Operating Officer  
International Steels Limited**

*Samir Chinoy is a distinguished business leader with a career spanning over two decades between the United States of America and Asia.*

*As COO, Chinoy plays a pivotal role at ISL in leading the Supply Chain, Sales and Marketing, and Information Technology functions of the company. He is a graduate of Babson College, with a Bachelor of Science in Entrepreneurship and Finance. Samir has previously worked at Pakistan Cables as well as Deloitte & Touche and Wells Fargo in America.*



**Q: Walk us through how ISL was conceived and what key demand (or even policy) drivers motivated the initial investments.**

SMC: I was fortunate to join ISL in its early days before the production unit came online roughly around 2008. It was exciting for me as it was the first time a steel product like this would be produced in Pakistan. At the time, there was an ongoing drive happening in the policy circles to promote import substitution. ISL wanted to become a part of this.

ISL came about because its parent company had a few challenges. International Industries (IIL) is the largest pipe and tube manufacturer in the country. One of the main cash products of the company was hot-dipped galvanized pipe. Overnight, they started getting cannibalized by plastics. IIL as any dynamic corporate pivoted and went into plastic tubing to counter that. They went into PPRC tubing (which goes into the plumbing of houses today), other polymer pipes, and stainless steel pipes. However, the revenue loss was colossal from losing market share to a substitute product, and so the management decided it was time to focus on the cold-rolling business separately as they had experience in cold rolling. This is how ISL was conceived. The infrastructure cost was so large that with just an incremental investment, we were able to go into a second product line besides Cold-Rolled Coil (CRC) which was galvanized steel (GI)

Essentially, ISL was borne out of necessity to support IIL because its main product was replaced by alternative materials. In 2007, IIL bought land in Landhi and put up a power plant which started supplying power to KE and opened LCs for machinery to start construction of the factory. In 2010, ISL came into production. Galvanized steel was never produced in the country and while CRC had been produced, it was narrow strip cold-rolled used in pipe manufacturing and not at the scale or variety that could be used in white goods and automobiles.

**Q: Flat steel manufacturing undoubtedly has an important industrial footprint in a country like Pakistan which has a booming consumer market. From a policy perspective, how has the government supported and/or facilitated investment in flat steel manufacturing in your experience.**

SMC: When we began this project, we had an understanding with the government of Pakistan that there would be a 10 percent differential between the import of raw material and the finished product. In this case, the raw material is Hot-Rolled Coils (HRC) and the finished product is GI and CRC. The day we came into production, we realized the differential was 5 percent, not 10 percent. This was because Pakistan had signed a Free Trade Agreement (FTA) with China where the Chinese galvanized cold rolled product was allowed to be imported at half the tariff (or 50% concession).

At the time, the tariff was 10 percent while the raw material could be imported at 0%, but when we came into production, the traders and consumers could import at 5 percent from China. This was very challenging for our business at the outset

**Q: How did this affect your return on investment and what business decisions led you to keep going?**

The thesis of this project was import substitution - we import a low-value product and produce a higher-value product. This benefits the country as the higher-value product imports reduce compared to the low-value product (which is the raw material), the differential of the two is naturally the saving of foreign exchange. It was a shock to the system that we put up a project and invested upwards of a 100 million dollars, bringing FDI into the country in the form of equity participation from some of the largest corporations in the world, and were left with no protection. A 5 percent differential - after accounting for a myriad of factors such as under-invoicing - meant that both raw material and finished product imports were essentially at the same level.



**“We wanted (ISL) to be a catalyst for the downstream industry...”**

At this point, we couldn't roll back—we had already made the investments, and engaged with foreign partners. This brought forth awareness that though subsequent Pakistani governments want to encourage FDI, the lack of consistency in policy has not given the needed confidence to either local or international investors.

As we were contemplating the ramifications of this, the government raised the duty on our raw material to 5 percent, which meant, we would have no differential at all. This was later rectified by imposing a regulatory duty on the finished product that brought the tariffs back to the status quo—a 5% differential.

Now we have two routes to make money: either raise prices or reduce costs. We couldn't raise prices because we were competing with China so we invested in doubling our capacity at that stage - originally, it was 250,000 tons which was raised to 500,000 tons. The incremental cost of doubling capacity was only \$20 million as the upfront infrastructure investments had already been made. The incremental sale from this investment helped us absorb our fixed cost over a larger volume thus allowing us to be more competitive.

It was a defensive move but ended up being the right one. We started to progressively compete with imports and get a bigger market share. We also decided to approach the National Tariff Commission (NTC) to investigate dumping from various countries in order to allow a level playing field.

From there, we kept expanding. We doubled rolling capacity to a million tons by adding a second rolling mill, added a second galvanizing line, and increased our product offering by introducing color-coated steel. I feel we had a mindset of a start-up. Though this was a big industrial unit, we felt that to make our place, we had to be nimble and do things differently.

**Q: Can you elaborate more on your business model, and what made your product unique to the market.**

SMC: From the beginning, we have tried to run the company on an FMCG model. We built a very robust dealer network throughout the country. We had only three people in sales - I was one of them. I was a product manager looking after the galvanized side of the business. I remember going with samples all over the country, in small towns, marketing our product. Local traders were surprised that the product was being manufactured in Pakistan.

The model was simple. We decided that businesses in Pakistan spend all their energies chasing collections, and we didn't want to do that. All our domestic sales to this day are on advance payments. It's a matter of nerves. Steelmaking is a very capital-intensive process and surviving on credit is close to impossible. This is especially true in a country where interest rates are very high and volatile. We also decided that we won't dispatch the product, but sell it ex-factory. We pay for our raw materials in cash as well. This all fed into our value proposition. We wanted to make business easy and available for customers.

The buyer/dealer/distributor is able to invest in the product that he requires as and when needed. As I said, this is a capital-intensive business and we wanted to be a catalyst for the downstream industry and reduce our customer's cost of holding inventory. Specially during Covid, we changed a lot in terms of efficiency. First of all, we strived to become lean and work on lower inventory levels. We had to work with our people for a mind shift on the levels of inventories actually required to run this business. At the same time, we invested in technologies to allow our people to perform efficiently at these lower inventory levels. The cost of working at high inventory levels in a volatile environment with high interest rates was not conducive to long-term sustainability, especially as 85 percent of our cost continues to come from raw materials.

Efficient inventory management was key. We also reduced our long-term borrowing and slashed our working capital requirements which was possible by maintaining lower inventory levels.

**Q: Talk more about how ISL became, as you put it, a catalyst for the downstream industry?**

SC: One of our products, galvanized steel, is predominantly used in consumer products which is mainly used in the rural parts of the country. Interestingly, demand is correlated with the crop cycle. Items that consume this product include Baksay, Paitti, Balti, Dhabray, Sundook, Choukhat, etc.

What we did here was change the mode in which it was bought before. Importers who had the financial muscle would bring in products into the country. Once the product was in the country, distributors would come to Karachi and would be offered this material as a take-it-or-leave-it. With ISL coming into the market, customers were now able to buy directly the product that they required from the mill and in the quantity they wanted.

We changed the complexion of the market. If our customer needs one coil, they can purchase one coil. We saw a budding entrepreneurial ecosystem develop where people who could have once only dreamt of going into business were now able to, as raw material was available locally with a transparent pricing mechanism. As a result, we saw a mushrooming of SME businesses in the steel fabrication space.

On the other side is our product, CRC, which is an industrial product used in automobiles, engineering, white goods products, etc. For example, in the two-wheeler and three-wheeler segments, almost all parts that are assembled to make a rickshaw or motorcycle use cold-rolled steel. From the fender, to the fuel tank, to the muffler to the chain cover, to the seat pan, to the handlebars. There again we were able to supply raw material that was predominantly imported in the past. We continue to do this as and when needed, and in the quantity required by the customer, so they can focus on their core business.

The value that our foreign partners bring in the supply chain and working with us to develop new products is immense. Today, from a humble start in commodity steel, we are producing high-grade steel that includes high-tensile steel, structural steel, low-carbon steel, weather-resistant steel, and tin plate steel, to name a few.

This is a testament to collaboration with world-renowned partners, building the localization capacity of specialized steels due to the transfer of technology, allowing Pakistan to become more self-reliant and to save precious foreign exchange.



**Q: ISL has also started exporting flat steel products. How difficult was it to penetrate exporting markets?**

Ten years ago, if you had told someone Pakistan would be a steel exporter to some of the most sophisticated markets in the world, people would have shrugged it off. Today, we are proud that ISL is competing with the best in the world and has developed a strong presence in North America, Europe, Australia, and the Middle East and is exporting close to 100,000 metric tons every year.

Our parent company has been a successful exporter of engineering products for many years. We leveraged their reach to start our export journey. In addition, we partnered with large trading houses such as Sumitomo in promoting our product with their on-ground sales teams in the United States. It was very tough in the beginning- brand Pakistan was not strong. We had to give a value proposition far superior to our competitors. We had to embed ourselves with the on-ground sales teams of Sumitomo and other trading partners and visit end consumers, giving them the confidence that a company in Pakistan would stand behind its product.

End customers and our trading partners became comfortable as trial orders were booked and repeat orders started coming. And the rest is history. Our value proposition ensured that our service offering was better than our competitors, i.e., order to shipment. Meanwhile, our start-up mentality enabled us to provide a service offering better than our competitors in the region.

Today, I am pleased to share that there are segments in various markets where we have become a market leader overtaking India, China, and Vietnam.

# CUSTOMER ENGAGEMENT

## Regional Corner Meetings

Our dedicated regional sales teams, in collaboration with marketing services, have been successfully orchestrating a series of corner meetings with fabricators in all regions. These meetings have been proven instrumental in achieving our primary objectives of bolstering product awareness and nurturing stronger customer relationships.

Since the inception of these initiatives in 2020-2021, the interactions with fabricators and customers have been met with resounding success. These engagements have not only garnered exceptional attendance rate but have also provided invaluable first-hand insights regarding the Company and its offerings. As we move forward, we remain committed to continually enhancing these interactions to further strengthen our relationships and better understand the needs of our fabricators and customers.

**During last quarter, corner meetings were organized in these cities of the South Region:**

Bander Road, Sukkur	Korangi, Karachi	Lalukhait, Karachi	Mirwa Road, Mirpurkhas
Purani Sabzi Mandi, Nawabshah	Loha Market, Hyderabad	Sirki Road, Quetta	Main Road, Pashin



# CUSTOMER ENGAGEMENT

## Giveaways and Special Gifts

International Steels Limited (ISL) is dedicated to fostering strong connections with its industrial and commercial customers through a thoughtful and generous distribution of a wide array of promotional items to express gratitude and strengthen ties with its valued clientele. During the year, ISL Marketing Department develops and sales teams across various regions ensure effective distribution of these gifts. These giveaways serve as a means to enhance brand visibility and leave a lasting impression on our customers. Among the items distributed are:

### DEVELOPED, DISTRIBUTED AND IN PIPELINE FROM JULY TO MARCH 2024

Regular Gift Items (Distributed and in pipeline)	Special Gift Items (Distributed and in pipeline)
✓ Writing Pads	✓ Earbuds
✓ Caps	✓ Work Jackets
✓ Tshirts	✓ Polo shirts
✓ Regular Pens	✓ Executive Gift Sets
✓ Regular Keychains	✓ Premium Metal Keychains
✓ Notebooks	✓ Premium Metal Pens
✓ Canvas Bags	✓ Wallets
✓ Mugs	✓ Wall Clocks
✓ Wall and Desk Calendars	✓ Drawstring Bags
✓ Ramadan Gifts distributed among Industrial and Commercial Customers, Board Members, MC Members, and other contacts from government and regulatory sectors.	



# CUSTOMER ENGAGEMENT

## Iftar Dinner Gatherings

### Strengthening Bonds in the Holy Month of Ramadan

As the holy month of Ramadan graced us with its presence, our sales teams across all regions planned a series of heartwarming Iftar dinners, symbolizing unity, gratitude, and camaraderie. With tables adorned with an array of delectable dishes, laughter, and lively conversations, our Iftar dinners have become a cherished tradition, eagerly anticipated by both our team members and our esteemed customers alike. As we reflect on these memorable evenings, we extend our heartfelt gratitude to our customers for their unwavering support and trust. Their partnership fuels our passion and propels us forward on our collective journey towards excellence.



# INTERNATIONAL EVENTS AND EXHIBITIONS

## THE BIG 5 GLOBAL

**The largest and most influential event for the construction industry with its global hub in Dubai acting as the gateway between East and West.**

International Steels Limited participated at The Big 5 Global, held from December 4th to 7th, 2023, at the Dubai World Trade Centre, UAE. As the largest and most influential event for the construction industry in the Middle East, The Big 5 Global brought together over 2,200 exhibitors from more than 150 countries, showcasing the latest products and technologies shaping the future of construction.

We welcomed visitors to explore our offerings at our stand, STALL # SS2 D109, located in Sheikh Saeed Arena. We were thrilled to be part of this dynamic platform, engaging with industry leaders and stakeholders while demonstrating our commitment to innovation and excellence in steel manufacturing.



# INTERNATIONAL EVENTS AND EXHIBITIONS

## THE BIG 5 - Construct Saudi

### International Steels Limited's team was at the forefront of engagement and interaction at The Big5 - Construct Saudi, Saudi Arabia's premier construction event!

This expo showcases the future of steel and construction in the Gulf region. ISL participated in this esteemed exhibition held at Riyadh Front Exhibition and Conference Center, from February 26th to February 29th, 2024.

As an industry leader committed to innovation and excellence, we seized the opportunity to connect with stakeholders, demonstrate our cutting-edge solutions, and contribute to the advancement of the construction sector in Saudi Arabia.





## DOMESTIC EVENTS AND EXHIBITIONS

# 3rd Engineering & Healthcare Show



As the flagship event of the Trade Development Authority of Pakistan, EHSC 2024 drew over 180 leading manufacturers, showcasing their cutting-edge products. With more than 500 foreign delegates from 50+ countries gracing the occasion, the Lahore Expo Centre served as the vibrant hub for innovation, collaboration, and exchange of ideas. International Steels Limited is proud to be part of this prestigious gathering, contributing to the advancement of engineering and healthcare industries in Pakistan and beyond.



SPORTS AND RECREATIONAL ACTIVITIES

# ASC Women's Cricket Tournament 2023



**ELEVATING  
THE  
GAME**  
**WITH EVERY STROKE & SWING**

## Celebrating Triumph and Inclusivity:

The ASC Women's Cricket Tournament 2023 is a testament to the spirit of equality and empowerment, providing a platform for women cricketers to showcase their skills, determination, and sportsmanship.

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*The winter of 2023, marked a groundbreaking event that paved the way for a new era in our Group Companies. For the first time in history, we were proud to host a tournament exclusively for women, celebrating their talent, passion, and dedication to the game.*

*Cricket, often hailed as a gentleman's game, had evolved beyond stereotypes and boundaries, embracing diversity and inclusivity. The ASC Women's Cricket Tournament 2023 stood as a testament to the spirit of equality and empowerment, providing a platform for women cricketers to showcase their skills, determination, and sportsmanship.*

*As we embarked on this exciting journey, we remembered that the love for cricket knows no gender. Our aim was to foster an environment where women could shine brightly, inspiring generations to come and breaking barriers that had lingered for far too long. We were grateful to our esteemed management, whose unwavering support had been instrumental in bringing to fruition the inaugural women's cricket tournament within our companies. Without their encouragement and backing, this groundbreaking event would not have been possible. As we embarked on this historic tournament, we carried the spirit of unity and collaboration that had brought us to this point. Together, we had set a precedent for inclusivity and empowerment within our organization.*



**ASC** AMIR S. CHINYOY GROUP

# WOMEN'S CRICKET TOURNAMENT 2023



**Teams of the Tournament**

**STEEL STRIKERS**

**ELECTRIC EAGLES**

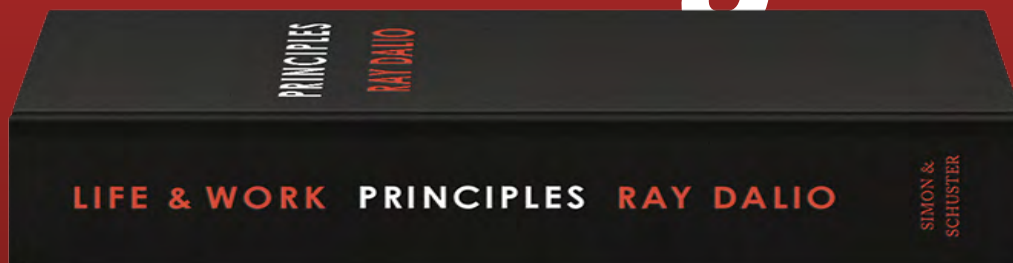
**TECTONIC TITANS**

**Steel Strikers won the tournament and brought the trophy home!**





## BOOK REVIEW

**Principles: Life and Work****15 Learnings**

From the book *Principles: Life and Work* by Ray Dalio

**01 Embrace Radical Open-mindedness**

Challenge your assumptions and seek opposing viewpoints to avoid blind spots and make better decisions.

**02 Pain + Reflection = Progress**

Don't fear mistakes. View them as learning opportunities and strive to extract valuable lessons from every setback.

**03 Develop Meaningful Goals**

Define clear, specific goals that are intrinsically motivating and drive you forward.

**04 Balance Risks and Rewards**

Take calculated risks, but don't overexpose yourself to unnecessary or unacceptable downsides.

**05 Communicate with Radical Transparency**

Be upfront and honest in your communication, even when delivering difficult messages.

**06 Build High-Quality Relationships**

Surround yourself with talented, reliable people who share your values and complement your skills.

**07 Think for Yourself**

Develop independent thinking skills, analyze information critically, and rely on your judgment before following the crowd.

**08 Embrace Meritocracy:**

Reward performance and contribution fairly, creating an environment where everyone has the opportunity to excel.

**09 Embrace Evolution**

Continuously learn and adapt to changing circumstances, being open to revising your principles as you gain new experiences and insights.

**10 Prioritize the Whole Over the Individual**

Focus on the success of the collective group or organization beyond individual egos and agendas.

**11 Live a Meaningful Life**

Connect your work to a larger purpose that provides intrinsic motivation and makes your life feel significant.

**12 Manage Your Risks**

Plan for the unexpected and create buffer zones to protect yourself from unforeseen challenges.

**13 Embrace Humor and Perspective**

Maintain a sense of humor, even in difficult situations, to prevent stress and maintain a positive outlook.

**14 Appreciate Good Luck**

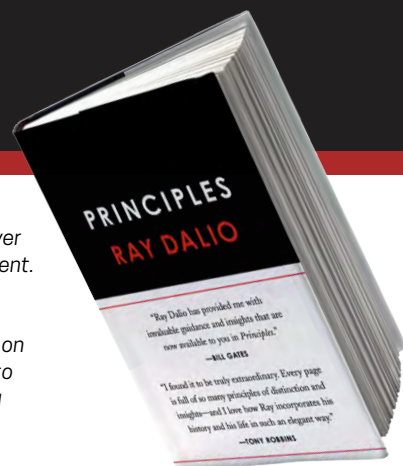
Acknowledge the role of luck in your successes and express gratitude for the fortunate circumstances in your journey.

**15 Live Life to the Fullest**

Explore your passions, engage with the world, and enjoy every moment to create a fulfilling and meaningful life.

Ray Dalio is an American billionaire investor, hedge fund manager, and philanthropist. Dalio is the founder of Bridgewater Associates, one of the world's largest and most successful hedge funds. With a net worth of over \$20 billion, Dalio is widely regarded as one of the most influential figures in the world of finance and investment.

His book - "Principles" is divided into two parts: "Life Principles" and "Work Principles." In the first part, Dalio explores the fundamental truths that govern human behavior and decision-making, offering practical advice on how to navigate life's challenges with clarity and purpose. In the second part, Dalio applies these principles to the realm of work, providing readers with invaluable insights into building successful organizations, fostering effective teamwork, and achieving ambitious goals.



ELEVATING CUSTOMER EXPERIENCE

# ISL Customer Portal Mobile & PC App



We're thrilled to announce the launch of the mobile and PC app wrapper for our customer portal, developed by our IT team. This innovative feature allows users to access the web-app seamlessly on their phones or PCs, maintaining full functionality accessible right on their homescreens!

Following an upgrade to the ISL Customer Portal software which enabled mobile and PC app wrapper functionality, this new feature was rolled out to the registered customers in April' 2024.

## ISL and Meezan Bank | Virtual Accounts Integration

We're pleased to share that Meezan Bank Limited has completed the setup of virtual accounts and configured SFTP integration for automatic receipt creation, marking an important milestone in our partnership. Currently, 175 virtual accounts have been opened, with plans to expand this system to cover all our domestic customers.

### Key Features :

- Each dealer is assigned a unique virtual account number, enabling convenient deposits via various channels, including online banking.
- Dealers can execute 'MBL to MBL Funds Transfers' within their virtual account, with automatic email alerts and receipt generation upon fund realization.
- Inter-bank funds transfers are also supported, with integration for easy transactions from any bank.
- Physical deposits can be made using normal deposit slips, with automatic email alerts and receipt creation upon fund realization.

Note: The virtual account product complements our existing cash management channels, enhancing convenience and efficiency for our valued customers.



### CUSTOMER REGISTRATION SUMMARY - FY 2023-24 YTD (JULY - APRIL' 2024)

Region	Total Eligible Dealers	Registered Customers	Total Booked Orders	Invoiced Quantity (MT)
South	37	25	738	8,993
Cental	46	25	680	6,711
Multan	11	11	436	3,468
North	20	20	267	1,992
<b>Total</b>	<b>114</b>	<b>81</b>	<b>2,121</b>	<b>21,164</b>

In addition, industrial customers are also being registered on the portal.

HEALTH AND WELLNESS

# The Transformative Power of Yoga, Meditation, and Manifestation

**By Madiha Habib**

*In today's bustling world, where stress and anxiety often overshadow our daily lives, the ancient practices of yoga, meditation, and manifestation emerge as guiding lights towards inner peace and holistic well-being. These timeless techniques, revered for centuries, offer profound benefits for the mind, body, and spirit, paving the way for a life filled with vitality, balance, and purpose.*

## **My Journey to Focus, Peace, and Inner Balance**

*In the hustle and bustle of life, stress and anxiety often become unwelcome companions on our journey towards success and fulfillment. Like many, I found myself struggling to navigate the relentless demands of work, family, and personal aspirations, feeling overwhelmed by the constant chatter of my mind and the weight of my responsibilities.*

*Having practiced martial arts for years, I was familiar with yoga as it had always been a part of our warm-up routine. However, it wasn't until this year that I began to explore yoga as a tool for holistic wellness, beyond just physical exercise. It was during one particularly challenging period that I rediscovered the transformative power of yoga. Initially drawn to the practice for its physical benefits, I soon realized that yoga offered so much more than just a workout for the body - it was a sanctuary for the mind and spirit.*

*Through a regular practice of asanas (poses), pranayama (breath control), and meditation, I began to experience a profound shift in my mental and emotional well-being. With each mindful movement and conscious breath, I felt the layers of stress and tension melt away, replaced by a sense of calm and clarity that I had longed for. One of the most profound benefits of yoga for me has been its ability to enhance my focus and concentration. By bringing awareness to the present moment and tuning out distractions, I found myself able to immerse fully in whatever task was at hand, whether it be work, study, or simply enjoying a moment of quiet reflection.*

*Moreover, yoga became my anchor in times of uncertainty and anxiety. Through the practice of meditation and mindfulness, I learned to observe my thoughts and emotions without judgment, allowing them to come and go like passing clouds in the sky. As a result, I developed greater resilience and emotional stability, no longer swept away by the storms of life but grounded in the peace of the present moment.*

*Today, yoga is not just a practice for me - it is a way of life. It is a source of strength, balance, and inner peace that sustains me through life's challenges and uncertainties. Whether on the mat or in daily life, I carry with me the lessons and wisdom of yoga, knowing that with each breath, I am one step closer to finding harmony within myself and the world around me.*



### Discovering Mental Harmony Through Yoga and Meditation

At the heart of yoga and meditation lies the art of mindfulness - a practice that encourages present-moment awareness and self-reflection. Through gentle movement, breath work, and guided meditation, individuals embark on a journey of self-discovery, unraveling the layers of stress and tension that accumulate in the mind and body. As the mind settles into a state of tranquility, practitioners experience profound relaxation, heightened clarity, and a deep sense of inner peace.

### Nurturing Physical Vitality with Yoga

Beyond its mental benefits, yoga offers a wealth of physical advantages, promoting strength, flexibility, and overall well-being. Through a series of asanas (poses) and pranayama (breath control techniques), individuals cultivate a stronger, more resilient body, while also improving posture, balance, and coordination. With practice, yoga becomes a sanctuary of movement, allowing practitioners to reconnect with their bodies and harness the innate wisdom of the physical form.

### Harnessing the Power of Manifestation

Complementing the practices of yoga and meditation, manifestation serves as a powerful tool for realizing one's deepest desires and aspirations. By setting clear intentions, practicing gratitude, and aligning thoughts, feelings, and actions with desired outcomes, individuals tap into the universal energy that surrounds them, ushering in a wave of abundance, prosperity, and fulfillment. Through the art of manifestation, dreams become realities, and the possibilities for growth and transformation become limitless.

### Embracing Holistic Wellness

As we journey through the ebbs and flows of life, let us remember the transformative potential that lies within the practices of yoga, meditation, and manifestation. Whether on the mat, in quiet contemplation, or through the power of intention, let us embrace these ancient tools as gateways to self-discovery, healing, and personal growth. Together, let us unlock the secrets of holistic wellness and embark on a path towards a life filled with joy, purpose, and abundance.



#### About Ms. Madiha Habib

Meet Madiha Habib - a Deputy Manager - Marketing at International Steels Limited, where she paints the canvas of brand narratives with her fusion of creativity and strategic prowess. With a foundation in marketing and a soulful dedication to holistic wellness, her heart beats to the rhythm of literature, art, and wanderlust. Whether she's sculpting marketing masterpieces or perfecting her downward dog in a yoga sanctuary Madiha's journey is a seamless blend of creativity and passions.



TRAVEL DIARIES

# Pakistan's Northern Wonderland

By Husnain Jafari

# PATHS AND PEAKS

Discovering Pakistan's majestic wonders, from the bustling city of Karachi to the enchanting lands of Skardu and Hunza...

For those unacquainted, I'm Husnain Jafari. Having spent the past eight years deeply immersed in company tax matters, I've recently decided to pursue my insatiable love and passion for adventure. With a recent marriage adding a new dimension to life, my yearning for exploration has found a perfect companion.

My heart has been captured by the breathtaking north of Pakistan since April 2019. The majesty of those snow-laden peaks, the origins of the mighty Indus River, and the warm embrace of the people of Gilgit Baltistan linger in memory like a sweet refrain. In those mountains, you inevitably leave a piece of your soul behind; such is their allure, beckoning you time and again. They say once you've experienced the mountains, you're forever haunted by their call, and indeed, I left a part of me nestled amidst those towering peaks.

Fuelled by wanderlust, with the help of my colleagues, I crafted a road trip itinerary spanning from Karachi to Islamabad, onwards to the enchanting realms of Skardu and the Hunza Valley. Aware of the challenges ahead, I meticulously prepared for the journey, ensuring every essential was packed for the road ahead. We bid farewell to the familiar comforts of home and set forth on our quest for adventure.

#### Personal Identification:

CNIC

#### Communication and Power:

Chargers, Powerbanks, Internet device

#### Utility:

Multi-plugs, Torch, Electric Kettle

#### Comfort and Hygiene:

Hand and bath towels, Wipes, Hand Sanitizer, Liquid Handwash, Warm Clothing, Jackets, Socks

#### Protection:

Sunglasses, Sunblock, Waterproof Jackets

#### Health and Safety:

First Aid kit, Medicines, Insect Repellent lotions

#### Essentials:

Toothpaste, Toothbrushes, Face wash

#### Miscellaneous:

Hat/Cap, Umbrella, Pocket knife

My  
Travel  
Checklist

## *The Highway Chronicles*

With meticulous planning and a car packed to the brim, we commenced our journey on a crisp November morning, the dawn of November 5th, 2023, precisely at 0440 hrs. As Karachi's lights faded behind us, the open road beckoned.



Navigating through the early hours, we reached the city of Hyderabad by 0730 hrs, marvelling at the wind-carved cliffs enroute. With empty roads and a serene Sunday morning, the city welcomed us with a gentle breeze, tempting us with street food stalls that were yet to open.

Pushing forward, we passed through a string of towns, stopping briefly at the renowned Royal Taj restaurant in Moro for a refreshing break and a taste of local cuisine. Resuming our journey, we made our way to Sukkur, traversing diverse landscapes and soaking in the sights of rural Sindh. Arriving at the vast expanse of the Motorway, we were greeted by a ribbon of smooth asphalt flanked by verdant fields, a stark contrast to the rugged terrain we left behind. With each pit stop along the way, the journey unfolded, revealing the beauty of the unknown.



## *Islamabad: Gateway to Adventure*

Twenty-four hours after setting out, we finally arrived in Islamabad, our hearts brimming with the exhilaration of adventure and the promise of new horizons. As we reflected on the miles travelled and the memories made, one truth became abundantly clear there is indeed fun in every adventure, especially when shared with the ones we love.

## *Jaglot - A Meeting Point of Majestic Ranges*

On our way to Skardu, we passed Jaglot, which is a remote town in Gilgit-Baltistan. Nestled amidst the towering peaks of the Karakoram, Himalayas, and Hindu Kush ranges. This junction symbolizes the interconnectedness of all things of nature.



## *Entering the Realm of Giants: Skardu*

Our arrival in Skardu is met with a sense of awe and wonder as we are greeted by the towering peaks of the Karakoram Range. Here, amidst the rugged beauty of Baltistan, we find respite at the legendary Legend Hotel, our home away from home.

But our journey is far from over, for Skardu offers a wealth of natural wonders to explore. From the tranquil shores of Sadpara Lake to the rugged landscapes of the Bhasho Valley, every corner of this region holds a new adventure waiting to be discovered.

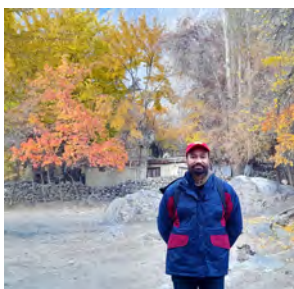




We spend our days boating on the crystal-clear waters of Lower and Upper Kachura, marveling at the ancient architecture of Shigar Fort, and indulging in the adrenaline-pumping thrills of the awe-inspiring geological formation - Masroor Rock trek in Hussainabad and Sarfaranga Cold Desert. Skardu truly offers something for every adventurer.

### *Mantokha and Khamosh Waterfalls*

Mantokha and Khamosh Waterfalls epitomize the rugged charm and natural splendor of Skardu, beckoning travelers to uncover the wonders hidden within its untamed wilderness. Whether it's a peaceful retreat amidst Mantokha's serene surroundings or an adrenaline-fueled adventure at Khamosh's thundering cascades, these waterfalls promise unforgettable experiences for all who dare to seek them out.

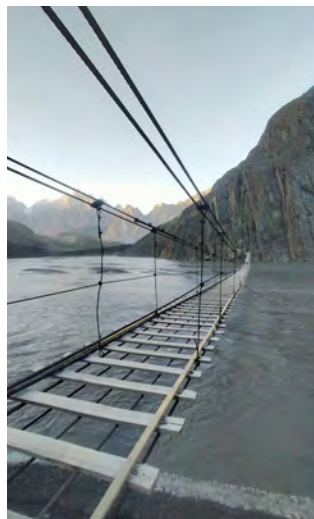




### *The Fabled Land of Hunza*

But our wanderlust knows no bounds, and soon we find ourselves bidding farewell to Skardu and setting our sights on the fabled land of Hunza. Here, amidst the towering peaks of the Karakoram, we find ourselves enchanted by the beauty of Rakaposhi, the shimmering waters of Attabad Lake, and the iconic Passu Cones.

No trip to Hunza would be complete without a visit to Hussaini Bridge, where we brave the dizzying heights of the zip line and cross the roaring waters below. And of course, we cannot resist the temptation of sampling Amna Aunty's famous Aaloo Samosas, a culinary delight not to be missed.



### *Journeying to the Roof of the World: Pak-China Border - Khunjerab*

Our journey took us to the awe-inspiring heights of Khunjerab Pass, a revered symbol of the enduring friendship between Pakistan and China. Situated at an awe-inspiring altitude of over 4,693 meters (15,397 feet) above sea level, this iconic mountain pass forms the border between Pakistan and China, traversing the mighty Karakoram Range.



As our journey draws to a close, we find ourselves reminiscing about the unforgettable moments we've shared and the breathtaking sights we've seen.

But before we bid farewell to the mountains, we made one final stop in the historic city of Multan. Here, amidst the ancient shrines and bustling bazaars, we immerse ourselves in the rich cultural tapestry of Punjab.

As we journeyed through the ancient city of Multan, known for its rich cultural tapestry and spiritual heritage, our path led us to the sacred shrines of Bahauddin Zakarya and Shams Tabrez. Nestled amidst the bustling streets and bustling bazaars, these shrines stand as timeless symbols of reverence.



### *Bahauddin Zakarya's Shrine: A Haven of Tranquility*

Our first stop was the shrine of Bahauddin Zakarya, a revered Sufi saint whose teachings continue to inspire millions around the world. Stepping through the intricately carved entrance, we were enveloped in an atmosphere of serenity and peace. The shrine's architecture, adorned with vibrant tile work and graceful calligraphy, spoke volumes about the rich heritage of Islamic art and culture. As we wandered through the tranquil courtyard, we couldn't help but feel a sense of awe at the profound spiritual presence that permeated the air.



### *Shams Tabrez Shrine's: A Place to find Love and Enlightenment*

Continuing our spiritual journey, we made our way to the shrine of Shams Tabrez, another luminous gem in Multan's spiritual crown. Surrounded by the hushed whispers of prayer and contemplation, we felt a profound sense of connection to the timeless wisdom of Sufism. The teachings of Shams Tabrez, infused with love, compassion, and inner illumination, resonated deeply within our souls, leaving an indelible mark on our hearts.

## *A Reflection on Spiritual Wisdom*

As we bid farewell to these sacred sites, we carried with us the echoes of their timeless teachings and the blessings of their revered saints. The shrines of Bahauddin Zakarya and Shams Tabrez had offered us not only a glimpse into the rich tapestry of Sufi spirituality but also a profound reminder of the universality of human experience and the power of faith.

In their hallowed halls, amidst the fragrance of incense and the gentle murmur of prayer, we had found a sanctuary for the soul - a place where the divine and the earthly converged in perfect harmony.

## *A Parting Feast in Multan*

And as we feast on delicious beef pulao at Madina Restaurant and savor the flavors of beef namkeen boti at HN Foods, we reflect on the incredible journey we've undertaken, filled with laughter, adventure, and the warmth of newfound friendships.



So, dear friends, as our journey comes to an end, let us cherish the memories we've made and the experiences we've shared.

As we reflect back on our journey, the memories flood back - the sights, the sounds, the sensations of a road trip well-travelled. And though our adventure may have ended, the call of the mountains and those scenes lingers still, whispering of journeys yet to come.

*Until next time, fellow travellers...*

*May your roads be smooth, and your adventures grand!*

# NEW INDUCTIONS

# WELCOME TO TEAM ISL



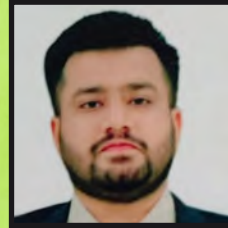
**Syed Kazim Abbas**  
Manager  
Sales and Marketing



**Muhammad Sohail Ashraf**  
Deputy Manager  
GP - II Production



**Muhammad Anwar**  
Deputy Manager  
Internal Audit



**Abdus Sami Tabassum**  
Deputy Manager  
Sales and Marketing



**Turab Mehdi**  
Executive  
Sales and Marketing



**Noushad Tufail**  
Officer  
Finance



**Syed Muhammad Mohsin**  
Operator  
Power House



**Rafi Muhammad**  
Assistant Operator  
Cold Roll Mill  
Roll Grinding



**Faris**  
Apprentice  
SC CTL 2



**Hassan**  
Apprentice  
SC CTL 2



**Manzar**  
Apprentice  
Cut to Length /  
Joining Machine



**Mudassir**  
Apprentice  
Cold Roll Mill  
Annealing



**Muhammad Hassan Raza**  
Apprentice  
SC Slitter 1



**Shahbaz Ali**  
Apprentice  
CCM I - Production



**Muhib Ahmed**  
Apprentice  
CCM I - Production



**Zohaib Ahmed**  
Apprentice  
Cold Roll Mill  
Skin Pass



**Muhammad Qasim**  
Apprentice  
Cold Roll Mill  
Tension Leveler



**Hassan Abdullah**  
Apprentice  
CCM I - Production



**Abdul Ahad**  
Apprentice  
Cold Roll Mill  
Roll Grinding