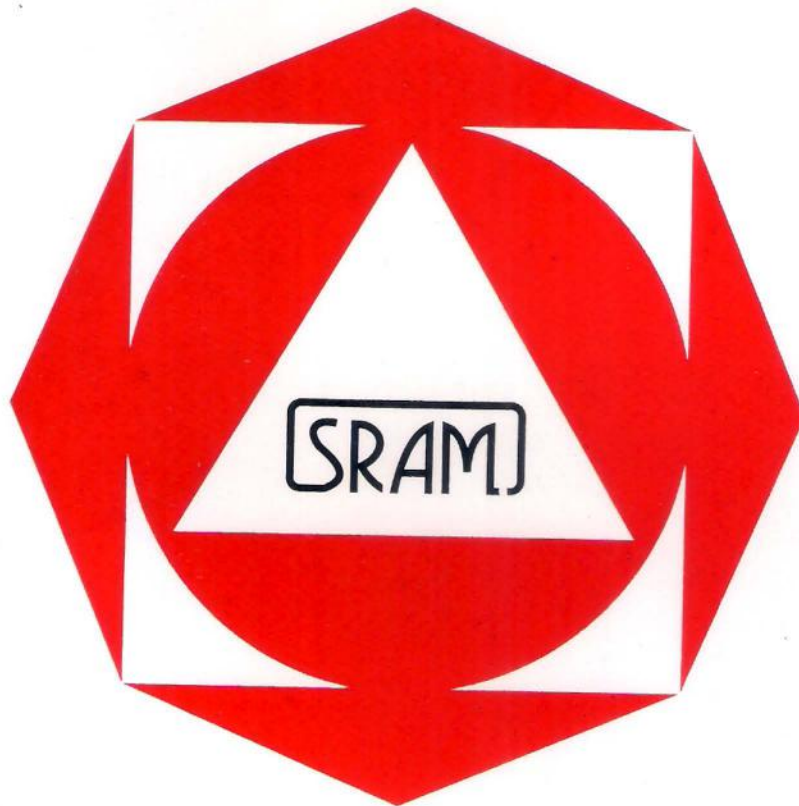


**32ND
ANNUAL
REPORT
2003-2004**



Affiliated to AISRA

STEEL RE-ROLLERS ASSOCIATION OF MAHARASHTRA

5TH FLOOR, POTIA INDUSTRIAL ESTATE, DARUKHANA, MUMBAI - 400 010.

TELE-FAX : 2372 6689

STEEL RE-ROLLERS ASSOCIATION OF MAHARASHTRA

5th Floor, Potia Industrial Estate, Darukhana,
Mumbai - 400 010.

BOARD OF DIRECTORS FOR THE YEAR 2003 - 2005

1. SHRI JAGDISHCHANDER GOEL - PRESIDENT
2. SHRI HIRALAL DARGAR - VICE-PRESIDENT
3. SHRI KAMAL KISHORE GUPTA - HON. GEN. SECRETARY
4. SHRI MANJUL DHAVAN - TREASURER
5. SHRI B. N. DARGAR - DIRECTOR
6. SHRI B. R. CHANDAK - DIRECTOR
7. SHRI ASHISH GUPTA - DIRECTOR
8. SHRI RAJENDRAPRASAD VAISH - DIRECTOR
9. SHRI DINESH AGARWAL - DIRECTOR
10. SHRI RAVINDER AGGARWAL - DIRECTOR
11. SHRI MAHESH GARG - DIRECTOR

PERMANENT INVITEES

- SHRI S. S. AGARWAL - Chairman (Mktg. & Arbitration Committee)
SHRI RAMANAND SHARMA - Secretary

AUDITORS

JAIN TRIPATHI & CO.

Chartered Accountants

37/41, Picket Road, Shahviri Building,
1st Floor, Mumbai - 400 002.

BANKERS

UNION BANK OF INDIA

Darukhana, Reay Road,
Mumbai - 400 010.

MINUTES OF THE 31ST ANNUAL GENERAL MEETING

HELD ON DECEMBER 27TH, 2003

AT HOTEL STAR PARADE, CHEMBUR, MUMBAI - 71.

31st Annual General Meeting of the Association held on Saturday the 27th December 2003 at 7.30 p.m. at Hotel Star Parade, Chembur, Mumbai - 400 071.

President Shri Jagdishchander Goel welcomed the Members present at the Meeting and ask the Hon. Gen. Secretary Shri Kamal Kishore Gupta to read out the Notice dated December 5, 2003, convening the 31st Annual General Meeting, Shri Gupta read the Notice and started the proceedings of the Meeting as per the Agenda.

POINT NO. 1 OF THE AGENDA

CONFIRMATION OF MINUTES

Minutes of the 30th Annual General Meeting held on December 21, 2002 was confirmed with approval of the House.

POINT NO. 2 OF THE AGENDA.

ADOPTION OF ANNUAL REPORT

Shri Kamal Kishore Gupta, Hon. Gen. Secretary inquired from the House, remarks, comments or any explanation required in connection with the Annual Report of the Board of Directors, Auditors Report and Statements of account, which is in hands of the Members, further the same was sent well in advance before the day of AGM.

Since there was no query from the House, the following Resolution was placed before the House for adoption of Annual Report.

"RESOLVED THAT THE ANNUAL REPORT OF THE BOARD OF DIRECTORS TOGETHER WITH THE AUDITED STATEMENTS OF ACCOUNT AND THE AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2003 BE AND THEY ARE HEREBY ADOPTED".

The above resolution was proposed by Shri Atul Raniwala of M/s. Mahavir Steel Industries Ltd., Pune and the same was seconded by Shri Sashipal Gupta of M/s. Gurunanak Metal Works, passed unanimously.

Instead of point No. 3 of the Agenda, point No. 4 was taken first regarding Appointment of Auditor :-

The House was informed by the Secretary Shri Ramanand Sharma that the present Auditor M/s. G. O. Jain & Co., are still willing to continue, if appointed on the same remuneration. The House agreed on this.

Therefore the following Resolution was moved for appointment of Auditor.

"RESOLVED THAT M/S. G. O. JAIN & CO, CHARTERED ACCOUNTANTS, BE AND THEY ARE HEREBY APPOINTED AS THE AUDITOR OF THE ASSOCIATION FOR THE YEAR 2003 - 2004".

This Resolution too was proposed by Shri Atul Raniwala and Seconded by Shri Sashipal Gupta and passed by the House unanimously.

POINT NO. 3 OF THE AGENDA

ELECTION OF PRESIDENT & DIRECTORS

As soon as this point was taken up, all the office Bearers including President vacated their seats and then the Meeting was Chaired by Shri Atul Raniwala appointed 'Scrutineer' to conduct the Election with Executive Secretary Shri Ramanand Sharma.

Shri Raniwala announced that for the Post of President only one Nomination have been received from Shri Jagdishchander Goel till the last date for filling of Nomination. Therefore, Shri Jagdishchander Goel is declared elected as President for two year term of 2003-2005.

Thereafter he announced that for the post of 10 Directors fortunately the Nomination is also received from only 10 Members and these Gentlemen are :-

- | | | |
|-----|----------------------|--|
| 1. | ASHISH GUPTA | Rep. Ambhe Ferro Metal Pro. Pvt. Ltd. |
| 2. | B. R. CHANDAK | Rep. Allied Industries. |
| 3. | BRAHAMNARAYAN DARGAR | Rep. Metro Alloys Pvt. Ltd. |
| 4. | DINESH AGARWAL | Rep. Shree Vaishnav Ispat Pvt. Ltd. |
| 5. | HIRA LAL DARGAR | Rep. Metro Ispat Pvt. Ltd. |
| 6. | KAMAL KISHORE GUPTA | Rep. Steel Rolling Mill of Maharashtra |
| 7. | MAHESH GARG | Rep. Thane Steels Pvt. Ltd. |
| 8. | MANJUL DHAVAN | Rep. Konark Enterprises Pvt. Ltd. |
| 9. | RAJENDRAPRASAD VAISH | Rep. Rajesh Steel Industries |
| 10. | RAVINDER AGGARWAL | Rep. Guardian Steels Pvt. Ltd. |

Shri Raniwala declared Elected all the above nominees as the Directors.

Thereafter, he sought the Nomination for the post of Hon. Gen. Secretary, name of Present Hon. Gen. Secretary Shri Kamal Kishore Gupta was proposed by Shri B. R. Chandak of M/s. Allied Industries and the same was Seconded by Shri S. S. Agarwal of M/s. Shree Vaishnav Ispat Pvt. Ltd., Thereafter the Scrutineer

Shri Atul Raniwala wait for a movement for any other nomination for the post of Hon. Gen. Secretary. Since there was no other Nominee for the post of Hon. Gen. Secretary, Shri Gupta have been declared elected unanimously as the Hon. Gen. Secretary of the Association for the two year term of 2003 - 2005.

Thereafter, Shri Raniwala called the both the newly elected Office-Bearers to resume their job at the same time he Garlanded both the office-bearers.

Newly elected President with consultation with Hon. Gen. Secretary, appointed Shri Hiralal Dargar as the Vice-President and Shri Manjul Dhavan have been selected for the post of Treasurer.

Newly elected Office-Bearers thanked the members for electing them unanimously and assured the members to make all possible efforts to do better for the Steel Re-rolling Industry in Maharashtra. At the same time Hon. Gen. Secretary Shri Kamal Kishore Gupta appealed the members to contribute generously for financial strengthening of the Association, because without financial fulfilment no institution can survive longer.

Shri Gupta's appeal got positive response from the Members.

Further the Hon. Gen. Secretary, thanked the Members again, proposed a hearty Vote of Thanks to the Chair and to all the assembled at the Annual General Meeting.

Thereafter the 31st Annual General Meeting terminated.

Recorded by :

Shri Ramanand Sharma

Secretary on December 27th 2003.

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32ND ANNUAL REPORT OF THE BOARD OF DIRECTORS

Dear Members,

The Board of Directors are pleased to place before you the 32nd Annual Report of the Association. 31st AGM was held on December 27, 2003 at Hotel 'Star Parade', Chembur, Mumbai. This report covers the period from October 24, 2003. During the year various representations have been made to central as well as State Government Departments.

Indian Steel Industry is on a upswing and is certain to do well for next few years. The domestic demand for steel is growing at a level of around 6 to 7% which needs to grow further. I do agree that the demand does not lie within the steel industry but the steel community can give a push by strengthening the steel brand in the lives of people. Technologically the main hurdles before Indian steel industry are the cost of power. All these years our industry was struggling to survive, but now those days are over and I am hopeful that this trend will continue and we will do well in near future too.

FINANCIAL POSITION

By sincere efforts of the Board of Directors and very positive response from the Members and better performance of steel industry, I am happy to mention here that the financial position of the Association is improving, further we plan the repair and renovation of entire office of the Association for which the members have contributed generously. However, still the Members outside Mumbai are not taking care to pay their subscription on time. I request them all to be particular in payment to the Association, after all it is your own institution.

As you may be aware from last 32 years this Association is serving the steel rerolling industry in Maharashtra and is recognised by all the Government departments. I mean to say we are able to represent the cause of Steel Rerolling Industry at any forum, if the Members utilise the benefit of this platform, it will be great honour and pleasure for us. I therefore request all of you, if there is any problem which is coming in the way of smooth functioning of your activity, please bring the same to our notice, we will make all possible efforts to safeguard the interest of our Members.

With this request and hope, I convey my sincere thanks to all of you, at the same time, I wish you all

“A very happy & Prosperous New Year 2005”

JAGDISHCHANDER GOEL

President

REPRESENTATION MADE DURING THE YEAR

March 10, 2004

A letter sent to Hon'ble Finance Minister, Govt. of India regarding the problems faced by the Scrap based Rerollers in view of the shortage of re-rollable scrap obtained from breaking of ships. Copy of this letter also sent to Minister of Steel for suitable recommendation.

March 15, 2004

A protest and explanation letter sent to Maharashtra Pollution Control Board (MPCB) regarding the notices sent to Steel Rolling Mills for closure.

March 29, 2004

A Circular sent to Members who received notices from Maharashtra Pollution Control Board (MPCB) for reply of Notice suitably.

April 8, 2004

Budget Proposal sent to Hon'ble Finance Minister Govt. of India for the year 2004-2005. Also similar proposals forwarded to Joint Secretary-TRU, Ministry of Finance, and Secretary Ministry of Steel.

April 8, 2004

A reminder sent to Hon'ble Finance Minister, Govt. of India on problems faced by the Scrap Based Rolling Mills.

July 15, 2004

A recommendation sent to Consulate General of Saudi Arabia for recommendation of VISA to our Members.

August 10, 2004

A letter sent to Chairman, Maharashtra State Electricity Board (MSEB) regarding the irregular power supply in wada region, which affect our Member badly.

August 10, 2004

One more letter sent to Chairman Maharashtra State Electricity Board (MSEB) to expand the capacity of Vasai Circle to fullfil the requirement of pending applicant as well as adquete power supply to present consumers. Copies of this letter sent to Chief Engineer, MSEB, and suptd. Engineer, MSEB, Vasai Circle.

August 18, 2004

Nomination of Shri Jagdishchander Goel President, and Shri Kamal Kishore Gupta, Hon. Gen. Secretary sent to Bombay Iron & Steel Labour Board' Committee.

September 09, 2004

A letter sent to Hon'ble Finance Minister, Govt. of India regarding the import duty on Rerollable scrap.

October 05, 2004

A letter sent to Commissioner of Police, Thane, regarding theft of material in the area.

November 10, 2004

A letter sent to foreign Consulate General for issue of Visa to one of our Member.

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BOARD OF DIRECTORS

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2. SHRI HIRALAL DARGAR - VICE-PRESIDENT
3. SHRI KAMAL KISHORE GUPTA - HON. GEN. SECRETARY
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11. SHRI MAHESH GARG - DIRECTOR

ATTENDANCE OF THE DIRECTORS AT THE BOARD MEETINGS

Number of Meetings held - 8 - BOARD - 5, EGM - 3

Sr. No.	Name	Present	Leave of Absence	Absent
1.	SHRI JAGDISHCHANDER GOEL	5	-	-
2.	SHRI HIRALAL DARGAR	5	-	-
3.	SHRI KAMAL KISHORE GUPTA	5	-	-
4.	SHRI MANJUL DHAVAN	2	3	-
5.	SHRI B. N. DARGAR	2	-	3
6.	SHRI B. R. CHANDAK	3	2	-
7.	SHRI ASHISH GUPTA	2	1	2
8.	SHRI RAJENDRAPRASAD VAISH	1	2	2
9.	SHRI DINESH AGARWAL	4	-	1
10.	SHRI RAVINDER AGGARWAL	3	-	2
11.	SHRI MAHESH GARG	2	3	-

GENERAL

The Association as usual is trying its best to serve the Steel Re-rolling Industry in Maharashtra by issuing timely information on the matters of interest to the Members and to making all possible efforts to represent the cause of the Members to the respective authorities on various problems faced by the Members time to time, ofcourse if, the same brought to our Notice. To provide more information to our Members, we have started issuing regular monthly bulletin, which is welcomed by the members. Please also write us your views and suggestions to improve the quality of our services.

THANKS

The Board of Directors conveys its sincere thanks to the members for their active support, suggestions and co-operation for the smooth and efficient functioning of the Association, and we have no doubt that the same will continue in future too.

The Board also appreciate the prompt and efficient services rendered by the Secretary Shri Ramanand Sharma and the Staff of the Association, without whom, it would not have been possible to carry out the day to day activities of the Association.

OBITUARY

The Board regret to inform our Members that our Auditor Mr. G. O. Jain passed away in October this year, who was Associated with us as the Auditors' for last 30 years. We pray the God for peace to the departed Soul.

At the same time it is informed to the Members, that due to the sudden death of Mr. G. O. Jain, Proprietor M/s. G. O. Jain & Co., Chartered Accountants, the Books of Account this year is Audited by his son Mr. Dilip Jain Partner, M/s. Jain, Tripathi & Co., Chartered Accountants.

BY ORDER OF THE BOARD

(KAMAL KISHORE GUPTA)
HON. GEN. SECRETARY

MUMBAI.

DATED : 06-12-2004