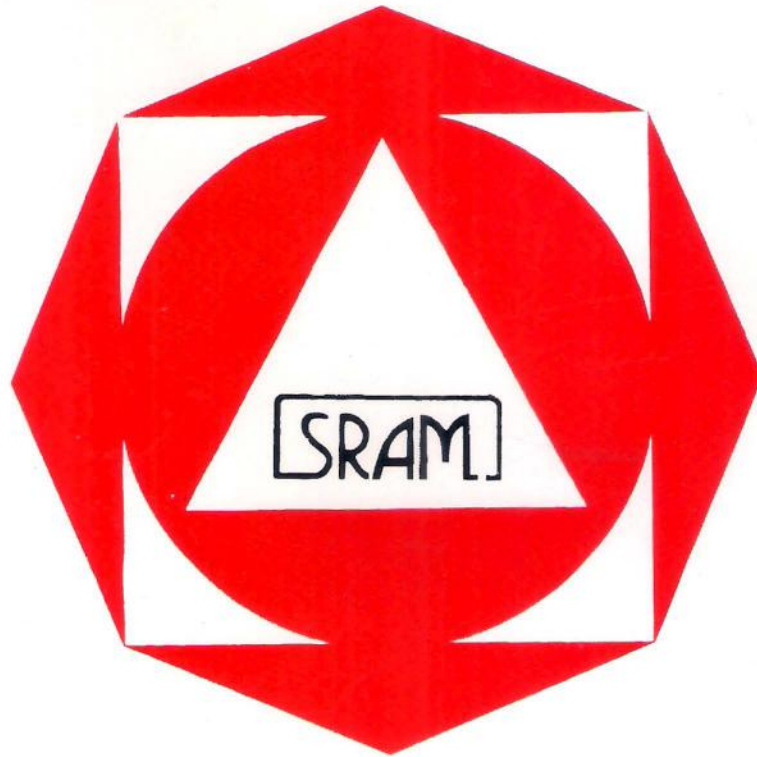


**35TH
ANNUAL
REPORT
2006-2007.**



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.

BORAD OF DIRECTORS FOR THE YEAR THE YEAR 2005-2007.

- | | | |
|-------------------------------|---|----------------------|
| 1. SHRI RAJENDRA PRASAD VAISH | - | PRESIDENT |
| 2. SHRI HIRALAL DARGAR | - | VICE - PRESIDENT |
| 3. SHRI KAMAL KISHORE GUPTA | - | HON. GENL. SECRETARY |
| 4. SHRI MAHESH CHANDRA GARG | - | TREASURER |
| 5. SHRI RAVINDER AGGARWAL | - | DIRECTOR |
| 6. SHRI ASHISH GUPTA | - | DIRECTOR |
| 7. SHRI ANURAG DHAWAN | - | DIRECTOR |
| 8. SHRI DINESH AGARWAL | - | DIRECTOR |
| 9. SHRI AMIT BURAKIA | - | DIRECTOR |
| 10. SHRI DEEPAK R. SHAH | - | DIRECTOR |
| 11. SHRI ANAL SINGH HIRA | - | DIRECTOR |

SHRI RAMANAND SHARMA - Secretary.

AUDITOR

JAIN TRIPATHI & CO.

CHARTERED ACCOUNTANTS

37/41, Picket Road, Shahviri Bulding,

1st Floor, Mumbai - 400 002.

BANKERS

UNION BANK OF INDIA

Darukhana, Reay Road,

Mumbai - 400 010.

MINUTES OF THE 34 TH ANNUAL GENERAL
MEETING HELD ON JANUARY 19, 2007.

In view of the sudden death of President Shri Jagdishchander Goel and absence of Vice-President Shri Hiralal Dargar the AGM was Chaired by Shri Kamal Kishore Gupta, Hon. Gen. Secretary.

Shri Gupta asked the members first to observe 2 minutes silience in respect of the departed President Shri Jagdishchander Goel who left us on 30.11.2006.

After observing 2 minutes silience, the Annual General Meeting was started as per the Agenda.

POINT NO. 1 - CONFIRMATION OF MINUTES

Minutes of the 33rd Annual General Meeting was circulated to all well in advance, however Shri Gupta asked the House, if there is any omission or alteration please let us know. But there was no suggestion or objection from the house and therefore the same was confirmed.

POINT NO. 2 - ADOPTION OF ANNUAL REPORT

As the Annual Report of the Directors along with the Audited Statement of account was circulated to all the members and also the same was placed before the each Members of House for ready reference, therefore Shri Gupta inquired from the house, if there is any query or explanation required on the Accounts or the Annual Report of the Board of Directors, please raise the same.

But since, there was no query from the house, the following Resolution was place before the House, For adoption of Annual Report :-

"RESOLVED THAT THE ANNUAL REPORT OF THE BOARD OF DIRECTORS TO-GETHER WITH THE AUDITED STATEMENTS OF ACCOUNTS AND THE AUDITORS REPORT FOR THE YEAR ENDED 31TH MARCH 2006, BE AND THEY ARE HEREBY ADOPTED."

The above Resolution was proposed by Shri Mahesh Chandra Garg and Seconded by Shri Anurag Dhawan, passed unanimously.

Instead of point no. 3 of the agenda, point no.4 was taken first, regarding appointment of Auditor.

It was informed by the Secretary Shri Ramanand Sharma that the present auditor M/s. Jain Tripathi & Co., are willing to continue on same terms and conditions, if appointed.

Therefore the following Resolutin was passed unanimously for appointment of Auditor :-

“RESOLVED THT M/S. JAIN TRIPATHI & CO., CHARTERED ACCOUNTANTS, BE AND THEY ARE HEREBY APPOINTED AS THE AUDITOR OF THE ASSOCIATION FOR THE YEAR 2006-2007.

POINT NO. 3 ELECTION OF BOARD OF DIRECTORS

The Chairman & The Hon. Gen. Secretary Shri Kamal Kishore Gupta said though this was not the election year, but due to sudden death of President Shri Jagdishchander Goel, The Board was Dissolved at the Board of Directors meeting held on 15-12-2006 with a view to get the fresh mandate For the entire Board. Thereafter Shri Gupta vacated therir Seat for Scrutineers Mr. Sanjay Kanakiya appointed to conduct the election of the Directors with Mr. Ramanand Sharma, the Secretary.

Shri Sanjay Kanakiya informed the House, that for the post of a President and Hon. Gen. Secretary the Noninations have been received from Mr. Rajenda Prasad Vaish for the Post of President and from Shri Kamal Kishore Gupta for the post of Hon. Gen. Secretary. Since there is on other nomination for the posts.

I therefore declare Mr. Rajdra prasad Vaish elected as President for two year term of 2006-2008. Similarly Mr. Kamal Kishore Gupta is also elected as the Hon. Gen. Secretary.

Now for the election of 9 Directors, nomination was received from 12 candidates, however 3 have been withdrawn and threfore the following Directors are declared elected.

MR. AMIT BURAKIA	REP: BHAGATI STEEL CAST LTD.,
MR. ANALSINGH H. HIRA	REP: HIRS STEEL INDS PLTD.,
MR. ANURAG DHAWAN	REP: MULTI STEEL STORES.,
MR. ASHISH S. GUPTA	REP: AMBHE FERPO METAL PROC. PVT. LTD.,
MR. DINESH AGARWAL	REP: SHREE VAISHNAV ISPAT PVT. LTD.,
MR. DEEPAK R. SHAH	REP: GURUNANAK METAL WORKS.,
MR. HIRALAL DARGAR	REP: METRO ISPAT PVT. LTD.,
MR. MAHESH CHANDRA GARG	REP: THANE STEELS PVT. LTD.,
MR. RAVINDER AGGARWAL	REP: GUARDIAN STEELS PVT. LTD.,

Since the election process was completed the election Officer and Scrutineer Mr. Sanjay Kanakiya called on the Dias to Mr. Rajendra Prasad Vaish and Mr. Kamal Kishore Gupta,

Since the election process was completed the election Officer and Scrutineer Mr. Sanjay Kanakiya called on the Dias to Mr. Rajendra Prasad Vaish and Mr. Kamal Kishore Gupta, newly elected President and Hon. Gen. Secretary. Mr. Kanakiya Garlandrd the President and handed over the charge to them for further process of AGM.

President with consultation to Hon. Gen. Secretary appointed Mr. Hiralal Dargar as the Vice-President, however Mr. Mahesh Chandra Garg was Selected as the Hon. Treasurer for two year term of 2006-2008.

Newly elected President and Hon. Gen. Secretary thanked the Membars for electing them unanimously and assured the members to make all possible efforts to do better for the Steel Rerolling Industry, at the same time Hon. Gen. Secretary Shri Kamal Kishor Gupta thanked the members for sparing their valuable time. He also thanked Scrutineer Shri Sanjay Kanakiya for conducting the election so fairly.

Shri Gupta also thanked the Seretary and the Staff of the Association for their efforts to make the AGM so successful.

Thereafter the 34th annual General Meeting was terminated, with a Vote of thanks to the Chair.

Recorded by :

Shri Ramanand Sharma

Secretary on Jan 19, 2007.

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35TH ANNUAL REPORT OF THE BOARD OF DIRECTORS

Dear Member,

The Board of Directors are pleased to place before you the 35th Annual Report of the Association. The 34th Annual General Meeting was held on January 19, 2007, at hotel Star's Parade, Chembur, Mumbai. Though it was not the election year, but due to the sudden death of our President Shri Jagdish Chandra Goel, fresh election was held for entire Board. In this report, we have tried our best to cover all the events and activities that have taken place during the year, and it covers the period from January 2007 onward.

In spite of very tough competition from domestic and global industry, the Secondary Steel sector in our state is still doing well and, I am sure, it will continue to do well in near future too, as the domestic demand of steel is growing. The main hurdle before the steel industry in Maharashtra is cost of power and its availability, despite having two tier tariff rates for industry the State power supply Company, Maharashtra State Electricity Distribution Co., Ltd., is not able to give adequate and regular power supply to our industry and the State is facing very heavy power shortage and there is no sign of improvement in this situation. Further the MSEDCL have submitted a proposal to Maharashtra Electricity Regulatory Commission (MERC) to give 2nd day staggering to the industries in the State.

LABOUR MATTER

As all of you are aware about the Judgment of Hon'ble High Court of Bombay favoring the demand of Bombay Iron & Steel Labour Board, against this judgment a Special Leave Petition is filed in Supreme Court, though the final come-out is awaited, but we hope it will be in our favour.

We have come a long way from the small beginning in 1972 now we are at the threshold of 35 years of event full service to our members in the State. We are recognized by all the Government Departments Central as well as State and therefore, we are able to represent the cause of our industry at any forum if the Members utilize the benefit of this plate-form. I therefore request all of you, if you have any problem, which is coming in the way of smooth functioning of your business activity , please bring the same to our notice, we will make all possible efforts to safeguard the interest of our Members.

With this request, I convey my sincere thanks to all the Members, Board of Directors and the Secretary Mr. Ramanand Sharma and Staff of the Association for their active support to discharge my duty so ably.

WITH SEASONS GREETING AND GOOD WISHES.

RAJENDRA PRASAD VAISH
PRESIDENT.

ASSOCIATION ACTIVITIES DURING THE YEAR.

19.01.2007

A sub-Committee was formed to deal with the Labour matters and to fight the case in Supreme Court against Bombay Iron & Steel Labour Board , headed by Mr. Ram Kumar Dargar, comprising Mr. Anurag Dhawan, Mr. Ashish Goel , Ashish Gupta and Mr. Dinesh Agarwal.

15.02.2007

Mr. Sudhir K. Talsania was appointed the Counsel of the Association in Labour matter.

06.03.2007

A letter was written to Bank of Maharashtra on payment of excise duty through e-payment system as most of the members were facing problems in this regard.

14.03.2007

A Special Leave Petition was filed in Supreme Court Challenging the Judgement of Bombay High Court which has gone in favour of Bombay Iron & Steel Labour Board and against the Steel Rerolling industry.

A circular was issued to Members seeking certain information on Labour matter.

21.03.2007

A letter was addressed to Secretary, Maharashtra Chamber of Commerce & Industry to mobilize their support in Labour matter and draw their attention on this serious issue, and requested them to call a urgent meeting to discuss in detail on the subject matter.

29.03.2007

A delegation headed by Mr. Ram Kumar Dargar, Chairman, Labour matter Sub-Committee called on Secretary General, Maharashtra Chamber of Commerce & Industry . The delegation comprising Mr. Anurag Dhawan, Ashish Goel and Mr. Dinesh Agarwal apprised the Chamber about the Judgement of Hon'ble Bombay High Court which will effect the whole industry, if the order is implemented in the State.

29.03.2007

A Draft letter was issued to Members to reply the Notice of Bombay Iron & Steel Labour Board .

10.04.2007

ISSUE OF SOLVENT LICENCES

A letter was addressed to District Supply Officer, Jawhar to expedite the Issueance of Solvent Licences to Members, keeping in view the abnormal delay in the process of licencing due to which the fuel supplying companies are threatening to stop the supply of furnace oil.

16.04.2007

A letter was written to Bombay Chamber of Commerce & Industry seeking their support on Labour matter.

25.04.2007

A Meeting was called by Maharashtra Chamber of Commerce & Industry to discuss the issue arisen due to the recent Judgement of Bombay High-Court favouring the demand of Bombay Iron & Steel Labour Board.

12.05.2007

A strong worded letter was sent to the Divisional Commissioner, Konkan regarding the problems faced by the Members due to abnormal delay in issuing of solvent licences to our members. Copy of this letter was sent to Secretary, Ministry of Food & Civil Supplies, Government of Maharashtra, District Supply Officer, Additional Collector, Secretary Ministry of Industry and Maharashtra Chamber of Commerce & industry.

07.07.2007

Points for Regional Advisory Committee and Public Grievances Committee Meeting was sent to Central Excise Thane-I regarding the problems faced by the members in view of the e-payment system of excise duty.

15.07.2007

A letter was sent to Chief Engineer, Maharashtra State Electricity Distribution Company (MSEDCL) on complaint received from one of our Member M/s. Hira Steel Industries Pvt. Ltd., regarding the low voltage power supply in the area due to which huge amount of losses have been to the Member.

17.08.2007

A Meeting of the Members was called to discuss the various problems faced by the Members and also to apprise them about the progress of Labour matter case in Supreme Court of India.

05.10.2007

A Urgent Meeting of the Members was called to discuss the inferior Quality of Ingots supplied to them by the Plants, which is causing the huge amounting of losses to the members.

BOARD OF DIRECTORS

- 1. SHRI RAJENDRA PRASAD WISHI - PRESIDENT
- 2. SHRI HIRAJAL DARGAR - VICE - PRESIDENT
- 3. SHRI KAMAL KISHORE GUYTA - HON. GENL. SECRETARY
- 4. SHRI MAHESH CHANDRA DARG - TREASURER
- 5. SHRI RAVINDER AGGARWAL - DIRECTOR
- 6. SHRI ARSHI GUYTA - DIRECTOR
- 7. SHRI ANURAD DHAWAN - DIRECTOR
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- 10. SHRI DEEPAK B. SHAH - DIRECTOR
- 11. SHRI ANIL SINGH HIRA - DIRECTOR

03.12.2007

PROPOSAL OF MSEDCL FOR IIND DAY STAGGERING

Association strongly opposed the proposal of Maharashtra State Electricity Distribution Co. Ltd., (MSEDCL), Submitted to Maharashtra Electricity Regulatory Commission (MERC) and it suggested to charge three rates of Energy consumed by the industry, further it also suggested to stop the acceptance of new application for power supply to the new industries.

08.12.2007

A proposal to Ministry of Commerce, Ministry of Finance, Ministry of Steel and Secretaries to these Ministries was sent requesting them to sign Free Trade Agreement (FTA) With Bangladesh , Pakistan and Sri Lanka to enable the domestic steel industry to export their material to these Countries, So, the Government will also earn the foreign exchequer , as at present these Countries are importing their requirement from other Countries.

Sl. No.	NAME	System	Level of Advance	Amount
1.	SHRI RAJENDRA PRASAD WISHI	1	-	-
2.	SHRI HIRAJAL DARGAR	1	-	-
3.	SHRI KAMAL KISHORE GUYTA	1	-	-
4.	SHRI MAHESH CHANDRA DARG	1	-	-
5.	SHRI RAVINDER AGGARWAL	1	-	-
6.	SHRI ARSHI GUYTA	1	-	-
7.	SHRI ANURAD DHAWAN	1	-	-
8.	SHRI DINESH AGARWAL	1	-	-
9.	SHRI AMIT BURAKIA	1	-	-
10.	SHRI DEEPAK B. SHAH	1	-	-
11.	SHRI ANIL SINGH HIRA	1	-	-

BORAD OF DIRECTORS

- | | | | |
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| 9. | SHRI AMIT BURAKIA | - | DIRECTOR |
| 10. | SHRI DEEPAK R. SHAH | - | DIRECTOR |
| 11. | SHRI ANAL SINGH HIRA | - | DIRECTOR |

ATTENDANCE OF THE DIRECTORS AT THE BOARD MEETINGS

Number of meeting held - 6

Board Meetings - 3

Sr. No.	NAME	Present	Leave of Absence	Absent
1.	SHRI RAJENDRA PRASAD VAISH	3	-	-
2.	SHRI HIRALAL DARGAR	2	1	-
3.	SHRI KAMAL KISHORE GUPTA	3	-	-
4.	SHRI MAHESH CHANDRA GARG	3	-	-
5.	SHRI RAVINDER AGGARWAL	2	1	1
6.	SHRI ASHISH GUPTA	2	1	-
7.	SHRI ANURAG DHAWAN	3	1	-
8.	SHRI DINESH AGARWAL	3	1	-
9.	SHRI AMIT BURAKIA	2	1	1
10.	SHRI DEEPAK R. SHAH	3	-	-
11.	SHRI ANAL SINGH HIRA	1	-	2

AUDITOR'S REPORT TO MEMBERS

G E N E R A L

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 make all possible efforts to represent the cause of the Members to the respective Authority on various problems faced by the Members time to time. Further we are always requesting our Members not to hesitate in taking the services of the Association as and when it is required.

T H A N K S

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 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.

BY ORDER OF THE BOARD

KAMAL KISHORE GUPTA
HON.GENL.SECRETARY
MUMBAI, 14.12.2007.