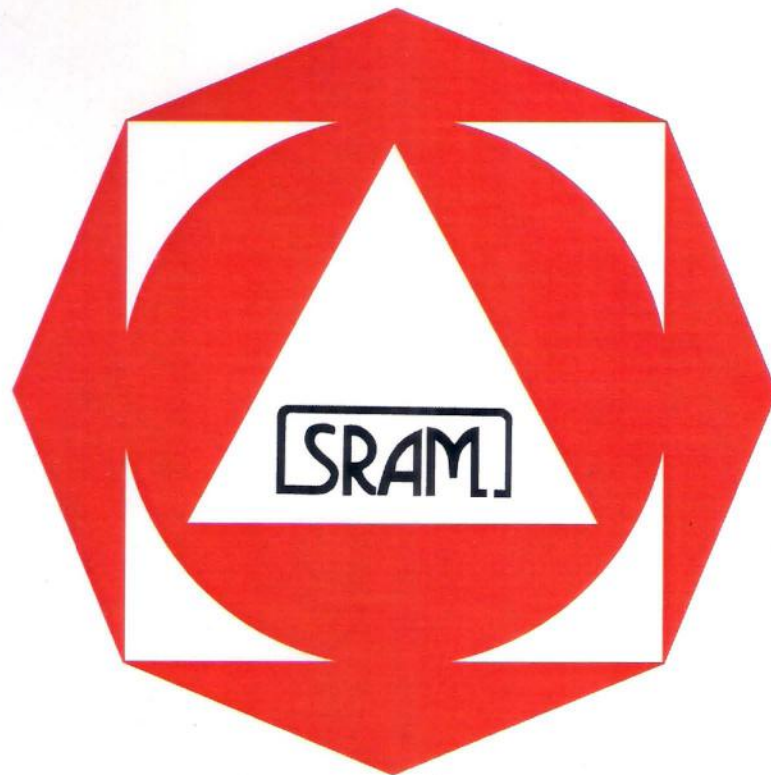


**44TH
ANNUAL
REPORT
2015-2016.**



Affiliated to AISRA

STEEL RE-ROLLERS ASSOCIATION OF MAHARASHTRA

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

TELE-FAX : 2372 66 89.



SRAM Delegation met Ms. Aruna Sharma, Secretary, Steel L to R
Anil Goel, Secretary, President, Vice-President, A. K. Bhargva CEO AISRA.



President, Vice-President met RBI Deputy Governor
Shri S. S. Mundra. L to R President, Governor Vice-President.

STEEL RE-ROLLERS ASSOCIATION OF MAHARASHTRA

**5TH FLOOR, POTIA INDUSTRIAL ESTATE, DARUKHANA, MUMBAI 400 010
Tel No. 022-23726689.**

1. SHRI YOGESH MANDHANI	PRESIDENT
2. SHRI VIPIN AGARWAL	VICE- PRESIDENT
3. SHRI KAMAL KISHORE GUPTA	HON. GEN.SECRETARY
4. SHRI HARISH CHANDARANA	TREASURER
5. SHRI ASHISH GUPTA	JT. HON. SECRETARY
6. SHRI MAHESH GARG	DIRECTOR
7. SHRI DEEPAK SHAH	DIRECTOR
8. SHRI DINESH AGARWAL	DIRECTOR
9. SHRI M.L.SINGHANIA	DIRECTOR
10. SHRI RAVINDRA AGGARWAL	DIRECTOR
11. SHRI RAKESH GARG	DIRECTOR

ADVISORY BOARD

SHRI GHANSHYAM GOYAL	-	JALNA
SHRI HIRALALDARGAR	-	MUMBAI
SHRI KISHORE AGARWAL	-	JALNA
SHRI M. L. SINGHAIA	-	MUMBAI
SHRI RAVINDRA AGGARWAL	-	MUMBAI
SHRI S. S. AGARWAL	-	MUMBAI
SHRI Dr. SUBHASH AJMERA	-	JALNA
SHRI SANJAY AGARWAL	-	NAGPUR

THECHNICAL COMMITTEE

SHRI AMIT BURAKIA	-	MUMBAI
SHRI ASHISH GUPTA	-	MUMBAI
SHRI D.B.SONI	-	JALNA
SHRI JITENDRA PETTY	-	JALNA
SHRI NITIN KABRA	-	JALNA
SHRI R.B.GOENKA	-	NAGPUR

PRICING COMMITTEES

SHRI SANJEEV CHANDORIKAR (CO- ORDINATOR)	-	WARDHA
SHRI AMIT GARG	-	MUMBAI
SHRI ANIL GOYAL	-	MUMBAI
SHRI ANURAG SONI	-	WARDHA
SHRI SATISH AGARWAL	-	JALNA
SHRI SHRAVAN AGARWAL	-	MUMBAI
SHRI SURENDRA LODHA	-	NAGPUR
SHRI RAMANAND SHARMA	-	SECRETARY

AUDITORS

JAIN TRIPATHI & CO.,
CHARTERED ACCOUNTANTS
204-B, RUI APARTMENT,
SIR. M.V.MARG, ANDHERI EAST,
MUMBAI - 400 069.

BANKERS

UNION BANK OF INDIA
DARUKHANA, REAY ROAD,
MUMBAI- 400 010.

ABHUDAYA CO-OP BANK LTD.
DARUKHANA BRANCH,
MUMBAI- 400 010.

NOTICE

Notice is hereby given that the 44th Annual General Meeting & X Biennial Election of the Association for the year 2016-2018 will be held on Friday the 3rd February , 2017 at Chembur Gymkhana, Chembur, Mumbai – 400 071 at 7.30 p.m. Agenda of the Meeting will be as follows:-

1. To read and confirm the Minutes of the 43rd Annual General Meeting held on February 12, 2016.
2. To receive, consider and adopt the Annual Report of the Board of Directors together with the Audited Statements of Accounts and the Auditors' Report for the year ended 31st March 2016.
3. To appoint the Auditor for the year 2016-17 and to fix up their remuneration.
4. To elect a President/Hon.Gen.Secretary and 9 (Nine) Directors for the Board for 2 (Two) years term of 2016 - 2018.
5. To consider any other matter that may be duly brought forward with the permission of the Chair.

PLACE: MUMBAI
DATE : JANUARY 13, 2017.

KAMAL KISHORE GUPTA
HON.GENL. SECRETARY.

NOTE:

- a. Copies of Statements of Accounts, Auditors' Report together with the Annual Report of the Board of Directors and the Minutes of the 43rd Annual General Meeting are being sent separately.
- b. Nomination Form for the Post of President/Hon. Gen. Secretary and Directors is enclosed herewith.
- c. Members desirous of sending Nomination for the Election of President/Hon. General Secretary and/or Directors are requested to return the Nomination Form duly completed in all respect to the Association office on or before 27th January, 2017 upto 3.30 p.m.

- d. Last date for withdrawal of Nomination shall be 1st February, 2017.
- e. Members are requested to clear their dues of Membership before the day of Annual General Meeting.
- f. Members who have any query or queries on the Statements of Accounts, Auditors' Report or the Annual Report of the Directors, are requested to send their query or queries in writing, three days in advance before the day of Annual General Meeting.
- g. PROXY
 - i) Proxy form which is numbered and countersigned is enclosed. Any Member or Members willing to appoint a proxy should use this form only.
 - ii) Proxy should be signed only by the Authorized person and the official stamp mentioning the designation of the person signed should be affixed over the signature.
 - iii) Proxy duly completed must be registered atleast 24 hours before the time of AGM. Therefore the Proxy may be registered upto 5.30 p.m. on February 02, 2017.

ARTICLE: 36 (Regarding Voting Right is reproduce hereunder):-

“ Every Ordinary Member” shall have one Vote, provided that the Member whose Subscription is in arrears in respect of his Annual Membership on the date fixed For the A.G.M./ELECTION shall have No Vote”.

NOTICE FOR ADJOURNED MEETING

If the Annual General Meeting could not be conducted at the appointed time for want of quorum, the same shall stand adjourned and will be held on the same place after half-an-hour.

Enclosures:

1. Nomination Form
2. Proxy Form

KAMAL KISHORE GUPTA
HON.GENL.SECRETARY.

**MINUTES OF THE 43RD ANNUAL GENERAL MEETING HELD
ON FEBRUARY 12, 2016 AT HOTEL ORCHID, MUMBAI.**

President Shri Yogesh Mandhani took the chair and called the Meeting in order, as the necessary quorum was present, he asked the Hon.Gen. Secretary Shri Kamal Kishore Gupta to read the Notice dated 21.01.2016 convening the 43rd Annual General Meeting. Shri Kamal Kishore Gupta welcomed the Members present at the Meeting and started the proceeding of the 43rd Annual General meeting.

POINT NO.1 – CONFIRMATION OF MINUTES

Minutes of the 42nd Annual General Meeting was circulated along with the Annual Report of the Board of Directors and as the same was once again placed before the each Member of the House. The Hon.Gen.Secretary inquired from the House, if there is any correction or deletion required, since there was no query from the House. The Minutes treated as approved by the unanimous permission of the House.

POINT NO.2 - ADOPTION OF ANNUAL REPORT TOGETHER WITH THE ACCOUNTS

As the Annual Report of the Directors alongwith the Audited Statements of Accounts was circulated to all the Members well in advance. However, the Board asked the House to see if there is any clarification explanation required by any Member of House on Annual Report of Directors or on the Statements of Accounts, since there was no query from the House.

Therefore the Annual Report of the Board of Directors & the Accounts for the year ended as on 31st March 2015 together with the Report of the Auditor, treated as approved and therefore the following resolution was adopted :-

“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 31ST MARCH 2015, BE AND THEY ARE HEREBY ADOPTED”.

The above resolution was proposed by Shri Dinesh Agarwal and the same was Seconded by Shri Deepak Shah representing respectively Shree Vaishnav Ispat Pvt. Ltd., Wada and Gurunank Metal Works, Atgaon, Shahapur, passed unanimously.

POINT NO.3- APPOINTMENT OF AUDITOR

It was informed by the Executive Secretary Shri Ramanand Sharma that the present Auditors' M/s. Jain Tripathi & Co. are interested in continuing, however they want an increase in their Audit fee. Shri Rajkumar Jagetia, a Associate Member offered his services for Auditing of Association Accounts. However, it was decided as the present Auditor is doing the work of the Association from long time, so if he continues on the same remuneration let it be continue otherwise services of Mr. Rajkumar Jagetia can be taken.

Since there was no other matter for transaction at the Annual General Meeting, the Meeting terminated with a Vote of Thanks to the Chair. President Shri Yogesh Mandhani thanked the Members for sparing their valuable time to attend the AGM. President also thanked the Secretary and Staff of the Association for their efforts to make the AGM so successful.

Recorded by
Ramanand Sharma
Secretary,
Mumbai
12.02.2016



FROM THE PRESIDENT DESK:

Dear Members,

The Board of Directors are pleased to place before you the 44th Annual Report of the Association. The 43rd Annual General Meeting of the Association was held on 12 February 2016. During the two year term of my President-ship I have tried my best to ease the survival of our Industry which is continuously in trouble from last many years due to global as well as domestic reasons, I was elected as the 11th President of this Association on December 26, 2014, from the day 1, I started working for the betterment of our Members/Industry.

Friends as all of you are well aware when I was reposed this responsibility the condition of Steel Industry was very much worsening, though the same has not changed much, but there is a sign of improvement in this situation, and it became possible due to the continuous and strong efforts of my Team of Directors now the Government agreed to make it mandatory, that secondary steel sector will be given equal opportunity to participate in all infrastructure development project at par as main producer, and this move will certainly give life to our Industry and the same will certainly boost the demand of our products. We have tried our best to bring SRAM in lime light and today from Central to State we are recognized as a Premier Body of Secondary Steel Sector. During the period of this 25 months of my Presidentship, from the Prime Minister to Chief Minister we have not left any one where SRAM voice is not reached.

Friends, during this 25 months service of SRAM we put the grievances and problems of our Industry to every department whether state or centre, we had number of Meetings of with our State Chief Minister, Hon'ble Shri Devendra Fadnavis, Finance Minister Hon'ble Shri Mungtiwarji, Industry Minister Hon'ble Shri Subhash Desaiji, Energy Minister, Bawankule Saheb, Secretaries of various Ministries like Industry, Energy, Finance, Steel. Though the result may not be very satisfactory, but we have tried our best.

In my view our most remarkable achievement is that " we have been able to pursue the Central Government about the quality of our products which is as good as the products of Main Steel Producers" and now finally this is accepted by the Steel Ministry, and shortly the government is issuing instruction to all respective authorities to make it mandatory to buy the steel products from all producers of steel including Secondary Steel Sector.

As far as State is concern, our all demands accepted by the Government, for which we thank them, but while implementing these demands our main objective was not taken proper care, that is like, if the partial allowing of set off in Entry tax laws would have been there it had impacted more, though the "Entry Tax" certainly discourage the import from other states. Power tariff, this is like a basic raw material for steel mills, but different type of tariff rate and different discount criteria in that have unnecessary created disparity among the Members. We were never against discount to backward and undeveloped regions like Vidarbha and Marathwada but at the same time, other parts like Nasik, Pune, Mumbai also require relief in tariff rate. We demanded overall discount of tariff by Rs.1.50 per unit for the whole of Maharashtra for steel sector, beside that Vidarbha, Marathwada and other backward regions should be given additional discount for

attracting new Industries in these developing regions. However, we are yet hopeful that the Govt. will consider our request and do the needful in near future.

At the end of the year currency demonetisation have also disturb the market, but that phase is also over, now the situation is improving and we support the move and motive of our Prime Minister to curb the corruption and black money from the country.

Friends, my two year term of President has come to its end, during my tenure as President, I tried my best to fulfill the expectations of the Members. I would like to extend my sincere gratitude to you for the confidence reposed to me.

Friends, since this is the election year of the Association Board, and therefore as per the Association by laws my entire team of Directors of Board of SRAM is retiring and they are all eligible for re-election.

While concluding, I once again thank all the Members , my team of Directors, Members of Advisory Board, Sub-Committees for their active co-operation, suggestions and support, which enable me to discharge my duty so ably.

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 so efficiently.

Once again, thank you all, with seasons greeting and good wishes.

Yogesh Mandhani
President

Association Activities during the Year

- 26.02.2016 A letter was sent to Hon'ble Chief Minister, Govt. of Maharashtra requesting for Amendment in Entry Tax laws and disallow the set off on Entry tax.
- 19.03.2016 A circular issued to all the members regarding proposed implementation of bill wise uploading of VAT details from 1st April 2016. The details uploaded will be matched invoice-wise, document-wise and credit of vat will be given accordingly one of the criteria for matching with document number.
- 22.03.2016 A letter addressed for urgent appointment of Shri A.K. Mehta, chairman Central Pollution Board , New Delhi regarding notice issued to few of our Members for closure of their units.
- 09.05.2016 A circular issued to all members regarding changes in VAT Return forms from 01.04.2016.
- 02.06.2016 A letter addressed to Commissioner of Customs (Imports) about Non-Alloy deformed bars of customs and Excise Tariff Chapter 72142090(Ribbed and use only for reinforcement Purposes) coming from China, wrongly classified as Prime Hot Rolled Alloy Steel Bars under Chapter 7228.
- 03.06.2016 A request letter was sent for urgent appointment to Commissioner of Customs (Imports), to discuss the matter, as sent earlier regarding wrongly classified bars and rods coming from China.
- 06.06.2016 A delegation headed by Vice-president Shri Vipin Agarwal met Shri Suvir Mishra , Commissioner of Custom, custom house.
- 20.06.2016 Letter addressed to District Labour Officer, Wardha regarding outsider element forcing the honest Labours of a Member M/s. Mahalaxmi TMT PLtd., Wardha which is unnecessary disturbing the operation of the Company and the same is politically motivated.

- 20.06.2016 Similarly the matter was also brought to the notice of Hon'ble Labour Minister Shri Prakash Mehta, Government of Maharashtra to intervene in the matter and do the needful.
- 30.06.2016 A letter requesting for appointment was sent to Shri Subhash Desai Hon'ble Industry Minister and also Shri Apurva Chandra , Principal Secretary, Ministry of Industry , Govt. of Maharashtra to discuss the issue in details and to apprise them about the impact of newly declared Tariff discount of MSEDCL.
- 04.07.2016 A letter requesting for appointment was also sent to Shri Devendra Fadnavis Hon'ble Chief Minister , Govt. of Maharashtra for thanking and apprising about certain anomalies in proposed tariff discount.
- 11.07.2016 A letter addressed to Shri Piyush Goyal, Ministry of Power ,Coal & Renewable Energy & Mines, Govt. of India regarding recent tariff discount by Maharashtra Government. And urging the Hon'ble Energy Minister, GOI, to bring uniformity in tariff rate throughout the country.
- 22.07.2016 Similarly Hon'ble Shri Narendra Modi , Prime Minister was also urged to introduce uniform Electricity tariff in the whole country, which he himself wants.
- 27.07.2016 A similar letter as written to Hon'ble Energy Minister, Govt. of Maharashtra addressed to Honb'le Chief Minister, Industry Minister, and also Secretary, Ministry of Energy and Managing Director, MSEDCL regarding energy incentive to Marathwada and Vidarbha industries consumer taking power from MSEDCL only.
- 05.08.2016 A similar letter as written to Hon'ble Energy Minister , Govt.of Maharashtra addressed to Hon'ble Chief Minister, Industry Minister, Secretary, Ministry of Energy, Govt. of Maharashtra regarding "Electricity duty exemption deduction from IPS-2007 Mega Refund".

- 09.08.2016 A letter was sent to Principal Secretary regarding "Electricity duty exemption deduction from IPS-2007 Mega Refund".
- 16.08.2016 A letter was sent with reference to letter written on 11.07.2016 to Shri Piyush Goyal, Ministry of Power, Coal & Renewable Energy & Mines, Govt. of India regarding recent Tariff discount by Maharashtra Government which created unhealthy competition among the Members, and also requested him for appointment to discuss the matter in details and apprise about its impact on Industries.
- 28.09.2016 A letter was sent to Anice Joseph Chandra, Director, Ministry of Commerce, Govt. of India regarding Tariff headings to be excluded from Free Trade Agreement.
- 07.10.2016 A letter written to Shri Sanveej kumar , Chairman & Managing Director, MSEDCL requesting him to immediately amend the newly introduced scheme of incentive and do justice with rest of Maharashtra, otherwise the industries any how struggling for their survival have no alternate except to close as they can not compete within their own states counterparts.."
- 07.10.2016 In the same line as letter sent regarding recent tariff discount to Chairman. Also the letters sent to Hon'ble Energy Minister, Chief Minister and Industry Minister, Energy Secretary and Director Operation, MSEDCL.
- 13.10.2016 President and Secretary met the Hon'ble Eneyg Minister , Shri ChandraShekhar Bawankule, & Director Operation Abhijeet Deshpande, MSEDCL, in Mantralaya, and thanked them for tariff discount given in Vidarbha and Marathwada at the same time appeal them to do justice with our Members of Western Maharashtra also and give them also some discount in tariff rate because the steel industry from last three four years are facing great recession and passing through very worst phase in the whole State of Maharashtra and therefore the entire state need helping hand from the our Government which can be given in tariff rate.

- 24.10.2016 In continuation of our letter dated October 12, 2016 to Ministry of Commerce, regarding excluding of items from Free Trade Agreement, details of Headings and items falling under the Heading sent to Commerce Ministry, as they desired.
- 25.11.2016 A letter was sent to Shri Sanjeev kumar, the chairman & Managing Director, MSEDCL with the reference given by letter dated 07.10.2016 regarding "An appeal regarding Energy Tariff in rest of Maharashtra".
- 22.12.2016 A letter addressed to Dr. Aruna Sharma, Hon'ble Secretary Steel , Ministry of Steel, Govt. of India for the appointment to apprise the issues mentioned in letter in details.
- 23.12.2016 Meeting held with JSW Director and its team for pricing of Steel and its policy of implementation of pricing.
- 29.12.2016 A delegation of SRAM headed by the President Shri Yogesh Mandhani comprising of Vice-President Shri Vipin Agarwal, Shri Anil Goyal alongwith Shri A.K. Bhargawa CEO, AISRA met Dr. Aruna Sharma, Hon'ble Secretary Steel at New Delhi to discuss the point with reference to the letter addressed on 22.12.2016. The delegation apprised the Hon'ble Secretary Steel about the various problems of Steel Industry, and delegation particularly insist to give the Secondary steel sector equal opportunity in government supply, as the quality of this sector as good as main producers.
- 07.01.2017 A letter was sent to Dr. Aruna Sharma, Hon'ble Secretary Steel, Govt. of India thanking her for patience hearing given to the delegation of SRAM at the meeting of 29.12.2016 and as a result of this meeting, Steel Ministry advised all the concerned Departments to buy Steel from all manufacturers of Steel including Steel Rolling Mills as of its order dated 9th August, 2016.

BOARD OF DIRECTORS

1. SHRI YOGESH MANDHANI	PRESIDENT
2. SHRI VIPIN AGARWAL	VICE- PRESIDENT
3. SHRI KAMAL KISHORE GUPTA	HON. GEN.SECRETARY
4. SHRI HARISH CHANDARANA	TREASURER
5. SHRI ASHISH GUPTA	JT. HON. SECRETARY
6. SHRI MAHESH GARG	DIRECTOR
7. SHRI DEEPAK SHAH	DIRECTOR
8. SHRI DINESH AGARWAL	DIRECTOR
9. SHRI M.L.SINGHANIA	DIRECTOR
10. SHRI RAVINDRA AGGARWAL	DIRECTOR
11. SHRI RAKESH GARG	DIRECTOR

ATTENDACE OF THE BOARD OF DIRCTORS AT THE BOARD MEETING

Number of Meetings held -5		Board Meetings - 2		
Sl. No.	Name	Present	Leave of absence	absent
1.	SHRI YOGESH MANDHANI	1	1	-
2.	SHRI VIPIN AGARWAL	2	-	-
3.	SHRI KAMAL KISHORE GUPTA	2	-	-
4.	SHRI HARISH CHANDARANA	2	-	-
5.	SHRI ASHISH GUPTA	2	-	-
6.	SHRI MAHESHCHANDRA GARG	2	-	-
7.	SHRI DEEPAK SHAH	2	-	-
8.	SHRI DINESH AGARWAL	1	-	1
9.	SHRI M.L.SINGHANIA	-	2	-
10.	SHRI RAVINDRA AGGARWAL	2	-	-
11.	SHRI RAKESH GARG	1	-	1

GENERAL

The Association as usual is trying its best to serve the Steel Rerolling 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.

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.

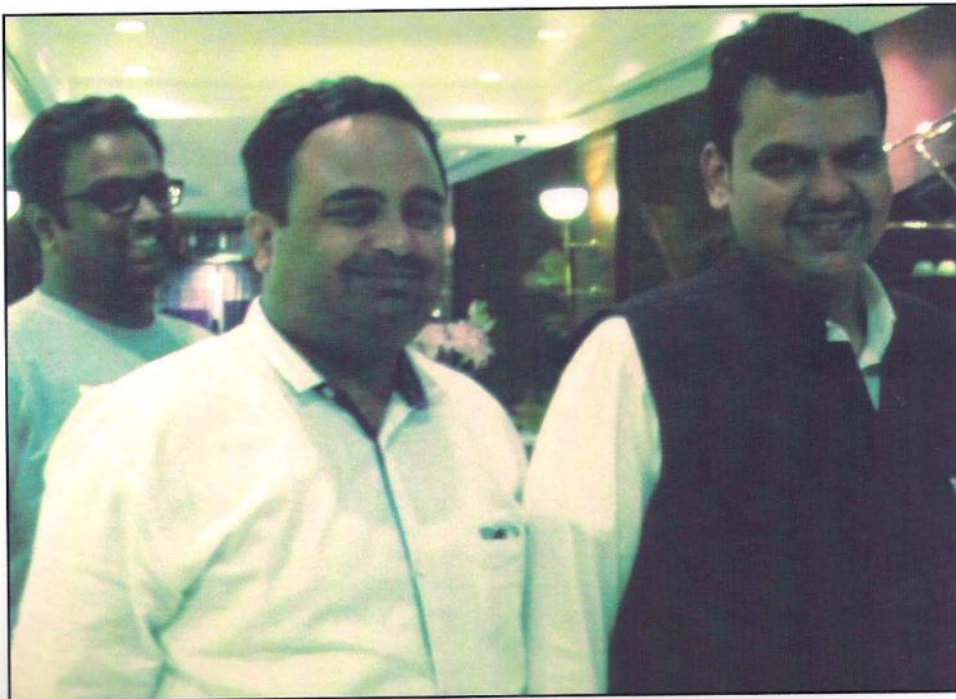
The Board also appreciate the prompt and efficient services rendered by the Secretary and the Staff of the Association, without whom, it would not have been possible to carry out the day to day activities of the Association.

BY ORDER OF THE BOARD

KAMAL KISHORE GUPTA
HON.GENL.SECRETARY
MUMBAI,



President met Hon'ble Shri Sudhir Mungtiwar,
Finance Minister, Mah. with Shri Shabhaji Roa Patil Nilengekar,
Minister, Skill Development, Power & Labour.



President with Chief Minister Hon'ble Shri Devendra Fadnavis
attending a Social function.



Yogesh Mandhani, President, SRAM participating in debate on Industrialisation opportunity in Maharashtra.



President courtesy meeting with NCP Chief, Sharad Pawar & M.P. Supriya Sule.