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# DINA IRON & STEEL LIMITED

## Fourteenth Annual Report
## 2005-2006

*Regd. Office : Abdul Rehmanpur Road,*
*Patna-800 009*

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# DINA IRON & STEEL LIMITED

| | | | |
|---|---|---|---|
| **BOARD OF DIRECTORS** | : | MR. SANJAY KR. BHARTIYA | CHAIRMAN CUM MANAGING DIRECTOR |
| | | MR. PRASHANT BHARTIYA | DIRECTOR |
| | | MRS. NUPUR BHARTIYA | DIRECTOR |
| | | MRS. RITU BHARTIYA | DIRECTOR |
| **AUDITORS** | : | SUBODH GOEL & CO.<br>CHARTERED ACCOUNTANTS<br>EXHIBITION ROAD,<br>PATNA - 800 001 | |
| **BANKERS** | : | **STATE BAND OF INDIA**<br>DAK BUNGLOW ROAD<br>PATNA - 800 001 | |
| **REGD. OFFICE** | : | ABDUL REHMANPUR ROAD<br>DIDARGANJ, PATNA - 800 009 | |
| **WORKS** | : | ABDUL REHMANPUR ROAD<br>DIDARGANJ, PATNA - 800 009 | |

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# DINA IRON & STEEL LIMITED

Regd. Office : Abdul Rahmanpur Road,Patna – 800 009

## NOTICE

NOTICE is hereby givn that the 14th ANNUAL GENERAL MEETING of the members of M/S DINA IRON & STEEL LIMITED will be held on Saturday, 30th September, 2006 at 11.00 am at the Registered office of the company to transact the following business:

AS ORDINARY BUSINESS :

a). To receive, consider & adopt the audited Balance Sheet and the Profit and Loss account for the year ended 31st March 2006 and the report of the Directors and the Auditors thereon.

b). To appoint a Director in place of SMT. NUPUR BHARTIYA, who retires from office by rotation and being eligible, offers herself for re-appointment.

c). To appoint M/s SUBODH GOEL & CO., Chartered Accountants and fix their remuneration, the retiring Auditors as Statutory Auditors of the Company.

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By order of the Board of Directors

(SANJAY KUMAR BHARTIYA)
*Managing Director*

Date : 17th July, 2006
Place : Patna

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Notes :

1. *A member of the company who is entitled to attend and vote at the said meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.*
2. *Instrument(s) appointing proxies, if any, in order to be effective, must be received at the Registered Office of the company not less than forty eight hours before the commencement of the meeting.*
3. *The Register of members and the share transfer books of the company will remain closed from 20th September 2006 to 30th September 2006 (both day inclusive).*
4. *Members are requested to kindly notify the change in address, if any to shares department of the company, located at Abdul Rahmanpur Road, Patna -800 009.*
5. *Members are requested to quote their Folio Numbers in all their correspondence.*
6. *Members desirous of having any information regarding accounts are requested to address their queries to the Managing Director at the Registered Office of the company, at least seven days before the date of the meeting, so that the requisite information is made available at the meeting.*
7. *Members are requested to bring their copies of the Annual Report to the meeting.*
8. *Members / Proxies are requested to bring with them the attendance slip and hand over at the entrance duly signed by them.*

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# DIRECTOR'S REPORT

To,
The Members of
**DINA IRON & STEEL LIMITED, PATNA**

Dear Sirs,

Your Directors have pleasure in presenting their 14TH annual report with the audited statement of accounts for the year ended 31st March, 2006. The working results of the company are setout hereunder : -

1. FINANCIAL RESULTS :

| Description | For the year ended 31-03-2006 | For the year ended 31-03-2005 |
|---|---|---|
| Profit before interest and Depreciation | 15,899,017.25 | 30,826,936.00 |
| Less : | | |
| Interest | 4,855,278.63 | 4,938,500.00 |
| Depreciation | 5,924,889.43 | 6,838,958.00 |
| Profit before tax | 5,118,849.20 | 19,049,478.00 |
| Provision for tax | - | - |
| Current Tax | 2,022,131.57 | 1,493,717.00 |
| Deferred Tax | (3,210,291.00) | 9,317,588.00 |
| Fringe Benefit Tax | 46,864.00 | - |
| Profit for the year | 6,260,144.62 | 8,238,173.00 |

2. PERFORMANCE :
The company has earned Net Profit of Rs. 62,60,144.62 after tax during the year. The board expects better results in the coming year.

3. LISTTING OF EQUITY SHARES
The Company has moved the Delhi, Calcutta and Magadh Stock Exchanges for delisting of its equity shares. After the said delisting the equity share of the company will be listed only on Mumbai Stock Exchange.

4. DIRECTORS :
There has been a casual vacancy in the Board of Directors of the Company due to sudden and sad demise of VIJAY KUMAR BHARTIYA on 9th of November, 2005 and NUPUR BHARTIYA retires by rotation and is eligible for re-appointment.

5. DIRECTOR'S RESPONSIBILITY:
Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Board confirms that:

In the preparation of the annual accounts, the applicable accounting standards have been followed ;

Appropriate accounting policies have been selected and applied consistently and the Board has made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2006 and of the Profit of the Company for the year ended on that date.

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

The annual accounts have been prepared on a going concern basis.

5. PARTICULARS OF EMPLOYEES
There is no employee in respect of whom particulars pursuant to section 217 (2A) of Companies Act, 1956 are required to be given.

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6. LABOUR RELATION :

Your Directors have pleasure to inform you that the management has good relation with the labourers working at the company.

7. STATUTORY ANNUAL AUDIT REPORT
The Auditors notes on the accounts have been extensively dealt with and since they are self explanatory, they are not commented upon

8. AUDITORS :
To appoint M/s SUBODH GOEL & CO., Chartered Accountants and fix their remuneration, the retiring Auditors as Statutory Auditors of the Company.

9. RAW MATERIAL :
Principal Raw Material of the Company is Sponge Iron which is easily available to the Company from all around Bihar and neighbouring states on a short call.

10. PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO.

As required by Section 217 (1)(e) of the Companies Act, 1956 read with companies (disclosure of particulars in the report of Board of the Directors) Rules, 1988 we report that during the year no foreign exchange earnings but there has been outgo of *Rs. 10.46 lacs* in respect of commercial activities of the company. A statement regarding particulars of conservation of energy is presented as under :-

A. CONSERVATION OF ENERGY :

**FORM – A**

Form of disclosure of particulars with respect to conservation of energy.

| | Current Year 2005-06 | Previous Year 2004-05 |
|---|---|---|
| 1). Power & Fuel consumption : | | |
| a). Electricity (Purchased) | | |
| Unit (KWH) | 19593632.200 | 20689671.000 |
| Total Amount (Rs. In lacs) | 870.82 | 869.17 |
| Average Rate /per unit | 4.44 | 4.20 |
| b). Furnace Oil (Consumed) | | |
| Unit (Ltr.) | Nil | Nil |
| Total Amount (Rs. In lacs) | Nil | Nil |
| Average Rate /(Ltr.) | Nil | Nil |
| 2). Consumption per Ton of Production : | | |
| Total Manufactured Unit | 36081.86 | 38907.55 |
| a). Electricity (KWH)/ Unit | 543.00 | 532.00 |
| b). Furnance Oil (Ltr.) | Nil | Nil |

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B. TECHNOLOGY ABSORPTION :

As the Directors of the Company are themselves capable in the line of activity the company undertakes hence there is as such no need for the technology absorption.

11. INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956

Your Directors report that there is no employee in receipt of remuneration as required disclosure u/s 217 (2A) of the companies Act, 1956 & rules framed there under.

12. COMPLIANCE CERTIFICATE

As required u/s 383(A)(I) of the Companies Act, 1956 the compliance certificate as per the provisions of companies Act, 1956, in prescribed form received from a company secretary in whole time practice is appended hereto and forms part of this report.

13. ACKNOWLEDGEMENT :

Your directors take this opportunity to offer their sincere thanks to the various departments of the Central & State Govt., Banks, Customers & Suppliers for their continued valuable assistance & support. Your directors also wish to place on record their appreciation for the dedicated efforts by officers, staff and workers of the company at all levels.

For and On behalf of the Board of
**DINA IRON & Steel Limited**

Place:- Patna
Date :- 19-06-2006

**Sanjay Kumar Bhartiya**
[Chairman cum Managing Director]

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