



# **DINA IRON & STEEL LIMITED**



## **Fifteenth Annual Report 2006-2007**



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

## 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. CHARTERED ACCOUNTANTS EXHIBITION ROAD, PATNA-800 001	
BANKERS	:	STATE BANK OF INDIA DAK BUNGLOW ROAD PATNA-800 001	
REGD. OFFICE	:	ABDUL REHMANPUR ROAD DIDARGANJ, PATNA-800 009	
WORKS	:	ABDUL REHMANPUR ROAD DIDARGANJ, PATNA-800 009	

## **M/S DINA IRON & STEEL LIMITED**

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

### **NOTICE**

NOTICE is hereby given that the 15<sup>th</sup> ANNUAL GENERAL MEETING of the members of M/S DINA IRON & STEEL LIMITED will be held on Saturday, 29<sup>th</sup> September, 2007 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, the Profit and Loss account and the Cash flow statement for the year ended 31<sup>st</sup> March 2007 and the report of the Directors and the Auditors thereon.
- b). To appoint a Director in place of SRI SANJAY KUMAR 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.

By order of the Board of Directors

(SANJAY KUMAR BHARTIYA)  
Managing Director

Date : 27<sup>th</sup> Aug.'2007  
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 21<sup>st</sup> September 2007 to 29<sup>th</sup> September 2007 (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.

**DIRECTOR'S REPORT**

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

Dear Sirs,

Your Directors have pleasure in presenting their 15<sup>TH</sup> annual report with the audited statement of accounts for the year ended 31<sup>st</sup> March, 2007. The working results of the company are set out hereunder :-

1. **FINANCIAL RESULTS :**

Description	For the year ended 31-03-2007	For the year ended 31-03-2006
Profit before interest and Depreciation	16,994,115.51	15,899,017.25
<u>Less :</u>		
Interest	6,109,606.73	4,855,278.63
Depreciation	5,486,651.93	5,924,889.43
Profit before tax	5,397,856.84	5,118,849.20
<u>Provision for tax</u>	-	-
Current Tax	2,647,760.00	2,022,131.58
Deferred Tax	(981,298.81)	(3,210,291.00)
Fringe Benefit Tax	33,907.00	46,864.00
Profit for the year	3,697,488.65	6,260,144.62

2. **PERFORMANCE :**

The company has earned Net Profit of Rs. **3,697,488.65** after tax during the year. The board expects better results in the coming year.

3. **LISTING OF EQUITY SHARES**

The company has moved the Delhi, Calcutta and Magadh Stock Exchange 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 :**

Prashant Bhartiya was appointed as Director during the year.

**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, 2007 and of the Profit of the Company for the year ended on that date.

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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.

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 neighboring 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 there has been no foreign exchange earnings or outgo 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 2006-07	Previous Year 2005-06
1). <b><u>Power &amp; Fuel consumption :</u></b>		
a). <b><u>Electricity (Purchased)</u></b>		
Unit (KWH)	19217362	19593632
Total Amount (Rs. In lacs)	919.06	870.82
Average Rate /per unit	4.78	4.44
b). <b><u>Furnace Oil (Consumed)</u></b>		
Unit (Ltr.)	548,168.000	1,051,340.000
Total Amount (Rs. In lacs)	102.48	163.82
Average Rate /(Ltr.)	18.69	15.58
2). <b><u>Consumption per Ton of Production :</u></b>		
Total Manufactured Unit	33251.09	36081.86
a). Electricity (KWH)/ Unit	578.00	543.00
b). Furnance Oil (Ltr.)	16.49	29.14

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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 :- 27-08-2007

[CHAIRMAN]