

25
Years of
Entrepreneurship

MAHAMAYA

ISO 9001 : 2008



MAHAMAYA STEEL INDUSTRIES LIMITED

25TH ANNUAL REPORT 2012-13

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COMPANY'S GENERAL INFORMATION

BOARD OF DIRECTORS:

Mr. Ramanand Agrawal

Mr. Rajesh Agrawal

Mrs. Gulabbai Agrawal

Mr. Neeraj Kansal

Mr. Manish Kumar Agrawal

Mr. Atul Garg

Chairman

Managing Director

Executive Director

Independent Director

Independent Director

Independent Director

COMPANY SECRETARY:

Mrs. Jaswinder Kaur Mission

STATUTORY AUDITOR:

M/s Batra Deepak & Associates

Chartered Accountants,

Ashoka Plaza Complex,

Shop No. 28, 2nd Floor,

Vidhan Sabha Road,

Raipur - 492001 (Chhattisgarh)

REGISTERED OFFICE & WORKS:

Plot B/8-9, Sector-C,

Uria Industrial Area,

Sarora, Raipur - 493221 (Chhattisgarh)

Telephone: +91 771 4006666 (30 Lines)

Fax No.: +91 771 4006611

E-mail: rsryp@satyam.net.in

Website: www.mahamayagroup.in

COST AUDITOR:

M/s. S.C. Mohanty & Associates

Prem Poom, Pt. Dindayal Upadhyay Nagar,

Akash Gas Godown Road, P.O.: Gudlary,

Raipur - 492011 (Chhattisgarh)

REGISTRAR & SHARE TRANSFER AGENT:

System Support Services,

209, Shiva Industrial Estate,

89, Andheri Kurla Road,

Sakinaka, Andheri (E),

MUMBAI - 400072

BANKERS:

- UCO Bank

Mid Corporate Branch,

Raipur (C.G.)

- Andhra Bank

Fafadih Chowk, Raipur (C.G.)

From the Chairman's Desk



Dear Shareholders,

It gives me immense pleasure to share with you that Mahamaya Group has completed its 25 years, "Mahamaya Group" since its foundation in 1988, has been guided by its basic management philosophy, which states that the mission of an enterprise is to contribute to the progress and development of the society and the well being of its people. We promise that the Company will continue to enrich the lives of people.

This opportunity provides not only to review the past year but it also allows to say on behalf of your directors and senior management about the year ahead and the future direction and strategy of your Company.

Most notably, while one cannot predict which way the markets will go, as they are very fickle at present, the board and executives focus is very much on profitable execution of the business strategy.

The New Year has started well on a number of fronts such as:

Installed Gasifier: So that the re-heating furnace can function with the help of gas rather than with costly furnace oil, thus the cost of production is brought down.

Hot Charging: Direct feeding of raw material from CCM to rolling mill, this will help to cut the cost required for the re-heating of raw material. Your Company is first in the country to start this system, which is indigenously developed by your Managing Director.

New Product: The Company has started manufacturing of new products i.e. Flats, Rounds and un-equal Angles. This will help to venture out to the new possibilities in the market and to create better opportunities.

New Business: Jindal Steel & Power Ltd has entered into a conversion agreement with your Company. The Company has started business with OPAL-ONGC, Fedder International and Zonal Railways.

Furthermore, the Company is looking to the possibility of Mill to Mill supply Tie-Up With Mitsui & Company Ltd, Japan. The Managing Director of your Company has visited the factory at Thailand and initiated the process. This system is in its very initial stage but is expected to grow very fast.

Though the turn-over of your Company is comparatively less than that of previous year, but the Board & Senior Management is confident of doing much better in coming years. We will create more opportunity for more business and more growth.

*"Growth is never by mere chance,
It is the result of forces working together"*

I extend my sincere thanks to the Board of Directors, Management and each & every person of Mahamaya Group.

To Shareholders, on behalf of Board I thank you for your continued support and look forward to a positive 2013-14 and beyond.

With best regards;

Ramanad Agrawal

Chairman

Vision.....



Follow your Dreams

*It's so easy to give up on things when they don't go our way,
We must learn to stay with our dreams and never let them stray,
Only to live with me "what ifs" that we will continue to ponder,
But keep working hard and you will never have to wonder,*

Follow your Dreams

*There will be plenty of times when we will fall far off track,
But the passion in your heart will always bring you back,
Learn to hold on to something other than the doubt in your mind,
We all know the saying, "Good things come in time",*

Follow your Dreams

*Do not only follow your dreams, but chase them as well,
The effort you put in, will make your results be swell,
When you feel like giving up, understand it's not as easy as it seems,
But continue working hard and always follow your dreams.*

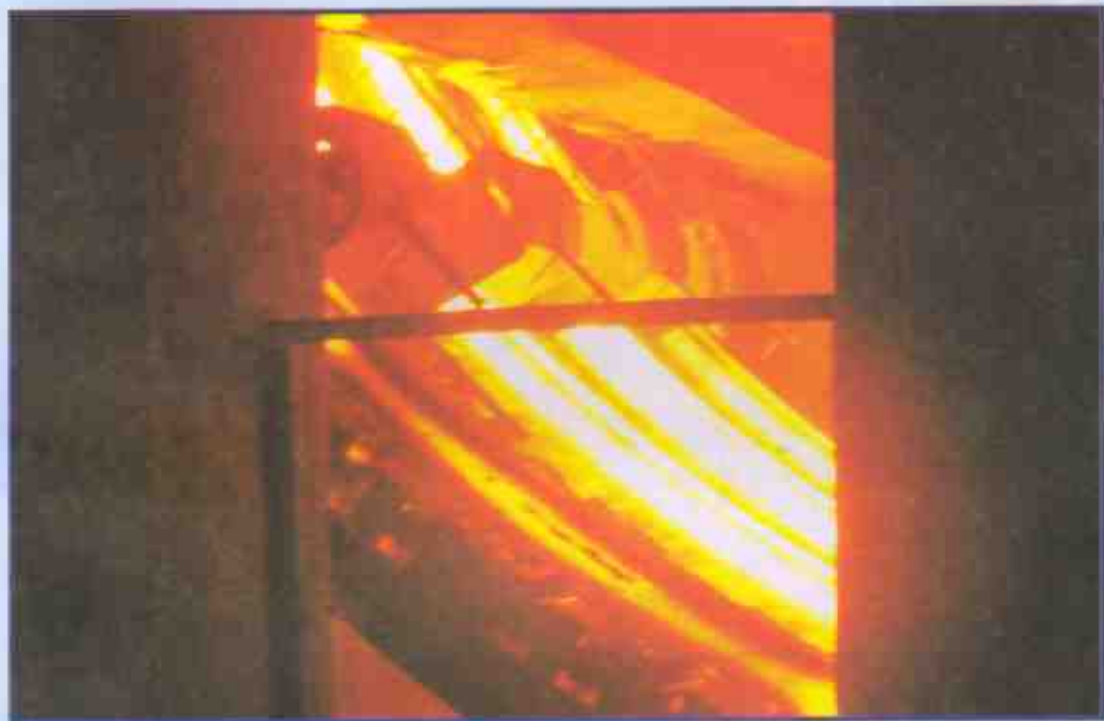
Despite having to face stiff headwinds through the year, I must compliment the attitude and determination shown by the employees of your Company. I would also like to place on record my deep appreciation for the support and loyalty of your Company's customers, dealers and suppliers and look forward to their continuing association in the years ahead.

With warm Regards,

Rajesh Agrawal
Managing Director

FINANCIAL HIGHLIGHTS

PROFITABILITY (₹ In Lacs)	2012-13	2011-12	2010-11
Gross Sales	38307.42	60813.55	63480.01
Excise Duty	3984.01	5508.52	5496.65
Sales Tax and VAT	990.59	1324.88	1335.44
Net Sales	33332.82	53980.15	56647.92
EBIDTA	1295.99	2454.48	2919.62
Depreciation	527.22	542.46	731.82
Interest	618.78	795.79	605.06
Profit Before Tax and Prior Period Adjustment	149.98	1116.23	1582.75
Prior Period Adjustment	139.30	3.04	-9.81
Profit Before Tax	289.27	1119.27	1572.94
Provision for Current Tax	69.41	272.30	357.79
Income Tax Pertaining to Earlier Year	7.73	-0.02	0.18
Provision for Deferred Tax	30.43	86.66	101.20
Net Profit	181.70	760.33	1113.76
Earning Per Share	1.34	5.60	8.21





NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of the Mahamaya Steel Industries Ltd will be held on 30th September, 2013 at 1.30 pm at its Registered Office at Plot B/B-9, Sector - C, Urla Industrial Area, Sarora, Raipur - 493 221 (Chhattisgarh) to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the year ended 31st March, 2013 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Gulab Bai Agrawal who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Neeraj Kansal who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and for the purpose to consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. Batra Deepak & Associates, Chartered Accountants, the retiring Auditors of the Company, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and are hereby authorized to fix their remuneration."

By Order of the Board of Directors'

Place : Raipur

Date : 05th September, 2013

Ramanand Agrawal
CHAIRMAN