

**JALGAON RE-ROLLING INDUSTRIES  
LIMITED**

**Date of AGM : 29.09.2007**

**ANNUAL REPORT 2006 - 07**

# **JALGAON RE-ROLLING INDUSTRIES LIMITED**

## **41<sup>ST</sup> ANNUAL REPORT – 2006 - 2007**

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<b>DIRECTORS</b>	
Mr. Rabindra D. Patodia Mr. Rajnikant Sompura Mr. Gulzarilal Tibrewal	
<b>AUDITOR</b>	
M/s. Rashmi Shah & Associates Mumbai	
<b>REGISTERED OFFICE</b>	
A-17/27, Industrial Estate Ajintha Road MIDC Area Jalgaon 425003	

## NOTICE

NOTICE is hereby given that the 41<sup>st</sup> Annual General Meeting of JALGAON RE-ROLLING INDUSTRIES LTD. Will be held on Saturday the 29<sup>th</sup> September, 2007 at 4.30 P.M. at Work Office of the Company

## AGENDA

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2007 and the Profit and Loss Account for the period ended on that date and the Reports of Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. Gulzarilal Tibrewal who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the Conclusion of next Annual General Meeting and to fix their Remuneration.

BY ORDER OF THE BOARD OF DIRECTORS

DIRECTOR.

PLACE: MUMBAI

DATE: 21<sup>st</sup> August, 2007.

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### NOTE:

1. A member entitled to attend and vote at meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.
2. Form of proxy is separately annexed. The Proxy must be deposited at the registered office of the company not less than 48 Hours before the Commencement of the meetings.
3. The Register of the member and shares transfer books of company will remain closed from 15/09/2007 to 30/09/2007 both the days inclusive.
4. As a measure of economy copies of the Annual Report will not be distributed at the meeting and the members are requested to bring their copies to the meeting.
5. Members are requested affix their signatures at the space form and hand-over the same at the entrance to the place of the meeting.
6. Member's intending to seek any information on the Annual Accounts at the Meeting are requested to inform the company in writing atleast one week prior to the date of meeting
7. Members are requested to notify immediately any change in their address to the company quoting their folio number to the following address.

### REGD. OFFICE:

JALGAON RE-ROLLING INDUSTRIES LTD.  
A-17/27, INDUSTRIAL ESTATE, AJINTHA ROAD,  
M. I. D. C. AREA,  
JALGAON 425003.

JALGAON RE-ROLLING INDUSTRIES LTD.

DIRECTORS REPORT TO THE MEMBERS:

Yours Directors have pleasure in presenting their Annual Report together with the audited accounts of the company for the period ended 31<sup>st</sup> March 2007.

1. FINANCIAL RESULTS :

The year under review has witnessed the following performance. Turnover during the year achieved out of manufacturing & trading activities was Rs. 5991283/- (Rs. 1795133/- in the previous year.) Net Profit/Loss as per account without providing depreciation was Rs. (-) 833/- (Rs. 745862/- in the previous year.)

Following are the Financial Highlights:

	2005-2006	2006-2007
	Rs.	Rs.
Sales	481931	5861183
Other Income	1313202	130100
	<b>1795133</b>	<b>5991283</b>
Profit before Depreciation	745862	(-) 833
Depreciation	NIL	NIL
Provision for Taxation	NIL	NIL
Provision for Deff. Tax	NIL	NIL
Profit after Taxation	745862	(-) 833
Proposed Dividend	NIL	NIL
Transferrec. To General Reserves	NIL	NIL
Loss E/f.	(-) 30988044	(-) 30242182
Profit & Loss Account C/f.	(-) 30242182	(-) 30243015

2. DIVIDEND:

In view of brought forward loss the directors have decided not to declare any dividend during the year.

3. EQUITY SHARES:

During the year ended 31<sup>st</sup> March 2006. no new shares were allotted to any person and there was no change in the share capital of the company.

4. OUTLOOK FOR THE FUTURE:

The company is a sick industrial unit since several years. The company has constructed a building on its premises part of the land & Building are Sold off.

5. CAPITAL EXPENDITURE:

During the year, the company has not invested any funds in its Fixed Assets.

6. CONSERVATION OF ENERGY:

Your company takes various steps to ensure judicious consumption of electrical and other energy by improved house-keeping, avoiding leakage/Wastage, monitoring the use of electrical lights and equipments, improvement of power factor etc.

7. PARTICULARS OF EMPLOYEES:

None of the employees of the company is covered by the provisions of section 217(2A) of the Companies (Particular of Employees) Rules, 1975.

8. FIXED DEPOSIT:

Your company has not accepted deposits from the Public.

9. FOREIGN EXCHANGE EARNING AND OUTGO:

There are no foreign exchange earning and outgoings.

10. DIRECTORS:

Mr. Gulzarilal Tibrewal Retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Directors Responsibilities statement:-

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the annual account for the financial year ended 31<sup>st</sup> March, 2007, the applicable accounting standards had been followed along with proper explanation to material departures:
- b) that the directors had selected such accounting policies and applied them consistently and judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year under review:
- c) that the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance the assets of the company and for preventing and detecting fraud and other irregularities:
- d) that the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March, 2007 on a 'going concern' basis.

11. AUDITORS:

Messrs Rashmi Shah & Associates, Chartered Accountants, Auditors of the company, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. The Company has received certificates from these auditors to the effect that their re-appointment, if made would be within the prescribed limits under section 224(1) of the companies Act, 1956.

12. APPRECIATION:

Your director place on the record their appreciation of the invaluable contribution made by our employees which made it possible for the company to achieve these results. They would also like to take this opportunity to thank the esteemed shareholders, the customers, the suppliers and the bankers for their valued support.

ON BEHALF OF THE BOARD OF DIRECTORS

DIRECTOR.

PLACE: MUMBAI

DATE: 21<sup>st</sup> August, 2007.

RASHMI SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
37/41, PICKET ROAD, SHAHVIRI,  
2<sup>ND</sup> FLOOR, KALBADEVI,  
MUMBAI – 400 002.

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JALGAON RE-ROLLING INDUSTRIES LTD.

AUDITORS REPORT TO THE MEMBERS

We have audited the attached Balance sheet of JALGAON RE-ROLLING INDUSTRIES LTD. As at 31<sup>st</sup> March, 2007 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standard generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit Includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing, the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for opinion.

1. As required by the manufacturing and other companies (Auditor's Report) Order 1988 issued by the Companies Act 1956 and as per the information and explanations furnished to us and the books and records examined by us in the normal course of Audit, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above we report that
  - a) We have obtained all the information and explanation which to the best of our Knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of this Books.
  - c) The attached balance sheet and profit and loss Account are in agreement with the of accounts.
  - d) In our opinion, the Balance Sheet and the Profit and Loss Account comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2007 and taken on record by the Board of Directors, we report that none of the Directors of the company is disqualified as on 31<sup>st</sup> March, 2007 from being appointed as a directors in terms of clause (g) of sub-Sections (i) of section 274 of the companies Act, 1956.
  - f) In our opinion and to the best of our information and according to explanation given to us, the said statement of accounts, read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
    - i) in the case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2007.
    - ii) in the case of the Profit and loss Account of the Profit of the Company for the year ended on that date.

For RASHMI SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS

PROPRIETOR.

PLACE : MUMBAI.  
DATE : 21<sup>st</sup> AUGUST, 2007.

JALGAON RE-KOLLING INDUSTRIES LTD.  
ANNEXURE TO THE AUDITORS REPORT

Statement referred to in paragraph 1 of our report of even date to the members of JALGAON RE-ROLLING INDUSTRIES LTD. on the accounts for the year ended 31<sup>st</sup>, March, 2007.

1. (a) The company has maintained proper records showing full particulars including Quantitative details and situation of its Fixed Assets.  
  
(b) As explained to us the fixed assets have been physically verified by the management during the year which in our opinion is at reasonable intervals having regards to the Company and the nature of its business.  
  
(c) We are informed that no normal discrepancies were noticed by the management on Such verification as compared with the aforesaid records of fixed assets.
2. (a) Inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.  
  
(b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
  
(c) On the basis of our examination of the inventory record, in our opinion, the company is maintaining proper record of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
3. (a) The company has neither granted nor taken any loans to and from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956;  
  
(b) The rate of interest and other terms and conditions in respect of unsecured loans given by the company are in our opinion, prima facie not prejudicial to the interest of the company;  
  
(c) In respect of such loans given by the company, where stipulation have been made, they have repaid the principal amounts as stipulated and have been regular in payment of interest, where applicable;  
  
(d) In respect of such loans given by the company, there are no overdue amount more than Rs. 100000/-
4. In our opinion and according to the information and explanation given to us there is an adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and the sale of tickets. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5. (a) In our opinion and according to the information and explanation given to us the transaction made in purchase of contracts or arrangements, that needed to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.  
  
(b) In our opinion and according to the information and explanation given to us, there are no transactions made in pursuance of such contracts or arrangements and exceeding Rs. five lakhs in respect of any party during the year, which have been made at price which are not reasonable having regard to the prevailing market price at the relevant time.
6. In our opinion and according to the information and explanation given to us the company has not accepted any deposits from public during the year falling, under the provisions of section 58(A) and 58(AA) of the Companies Act, 1956 read with Companies (Acceptance of Deposits) rules 1975
7. The Company's paid up capital and reserves exceed rupees 50 lakhs as at the commencement of the financial year. It has an internal audit system commensurate with its size and nature of its business.
8. As informed to us the central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of any product.

9. (a) According to the records of the company undisputed statutory dues including Provident fund , investor Education and Protection fund , Employees state Insurance, Income tax, wealth Tax ,Custom Duty , Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriates.
- (b) According to the information and explanation given to us no undisputed amounts payable In respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2007 for a period of More than six months from the date of becoming payable.
10. In our opinion and according to information and explanations given to us the Company Does not have any accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year and the immediately preceding financial year.
11. In our opinion and according to information and explanation given to us has not defaulted in repayment of dues to banks, financial institution or debenture holders.
12. In our opinion and according to information and explanations given to us the company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to information and explanation given to us the company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore the provisions of clause 4(xiii) of the said order are not applicable to the company.
14. In our opinion and according to information and explanations given to us the Company which deals in commodities has maintained proper records of the transactions and contracts and made timely entries therein and has held the same in its own name except to the extent of the exemption, if any, granted under section 49 of the Act.
15. in our opinion and according to information and explanations given to us the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. Based on the information and explanation given to us by the management, term loans were applied for the purpose for which the loans were obtained.
17. In our opinion and according to information and explanations given to us the Company has not used funds raised on short term basis for long term investment or vice versa during the year.
18. In our opinion and according to information and explanations given to us the Company has not made any preferential allotment of share to parties and companies covered in the Register maintained under section 301 of the act during the year.
19. In our opinion and according to information and explanation given to us the Company has not issued any debenture hence the question of creating any securities in respect of the same does not arise.
20. In our opinion and according to information and explanation given to us the Company does not raise any money by public issues hence the question its end use does not arise.
21. In our opinion and according to information and explanations given to us no fraud on or by the Company does been noticed or reported during he year.

For RASHMI SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS

PROPRIETOR.

PLACE : MUMBAI  
DATE : 21<sup>st</sup> August, 2007.



JALGAON RE-ROLLING INDUSTRIES LTD.

NOTES TO ACCOUNT:

1. Previous year's figures have been re-grouped/re-arranged wherever necessary.
2. Accounts are maintained on the mercantile system of accounting adopting historical cost conventions.
3. Expenditure in Foreign Currency:  
Rs. NIL
4. Fixed Assets are stated at cost.
5. Depreciation is provided on W.D.V. method at the rates applicable under the Companies Act on Fixed Assets.
6. Retirement benefits are accounted only on crystallisation.
7. Sundry Debtors, Sundry Creditors, Loans and Advances are subject to confirmation.

**JALGAON RE-ROLLING INDUSTRIES LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2007**

PARTICULARS	SCH		31.03.2007		31.03.2006
SALES & OTHER INCOME	O		5991283.00		1795132.75
Less: EXPENDITURE					
RAW MATERIAL & STORE	P	0.00		0.00	
MANUFACTURING EXPS.	Q	133899.11		569282.75	
& ADMN. & OTHER EXPS.					
		133899.11		569282.75	
Less: FINISHED STOCK PUR.		5858217.00		479988.00	
Less: INCREASE/DECREASE IN GOODS STOCK F.G.	R	0.00		0.00	
			5992116.11		1049270.75
PROFIT BEFORE TAXATION & DEPRECIATION			-833.11		745862.00
Less: DEPRECIATION			0.00		0.00
PROFIT BEFORE TAXATION			-833.11		745862.00
Less:					
PROVISION FOR TAX		0.00		0.00	
PROVISION FOR DEFERRED TAX		0.00	0.00	0.00	0.00
NET PROFIT			-833.11		745862.00
Add: BROUGHT FORWARD P&L			-30242182.09		-30988044.09
NET PROFIT C/FD			-30243015.20		-30242182.09

Schedule 'O' to 'R' & notes 'T' Forms an integral part of Accounts.

As per our report attached.

FOR Rashmi Shah & Associates  
Chartered Accountant

FOR Jalgaon Re-Rolling Industries Ltd.

Proprietor

Director

Place: MUMBAI  
Date: 21 Aug, 2007

Place: MUMBAI  
Date: 21 Aug, 2007

**JALGAON RE-ROLLING INDUSTRIES LIMITED**

**SCHEDULES TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2007**

PARTICULARS	SCH		31.03.2007		31.03.2006
<b>SALES &amp; OTHER INCOME</b>	<b>O</b>		<b>5991283.00</b>		<b>1795132.75</b>
(A) SALES					
Finished Goods Sales		5861183.00		481931.00	
Purchase Return		0.00		0.00	
(B) OTHER INCOME					
Sales Tax Refund		0.00		1309.00	
Miscellaneous Income		1100.00		600.00	
I.T. Refund Int.		0.00		6520.25	
Cap.Gain-Sale of Land/Bu		0.00		1304772.50	
Clearing Rent		129000			
<b>RAW MATERIALS &amp; STORES CONSUMED (A+B)</b>	<b>P</b>		<b>0.00</b>		<b>0.00</b>
(A) RAW MATERIAL					
Opening Stock		0.00		0.00	
Purchase		0.00		0.00	
Transportation		0.00		0.00	
Raw Material Handling		0.00		0.00	
		0.00		0.00	
Less:					
Closing Stock		0.00		0.00	
Sale Of Raw Materials		0.00		0.00	
		0.00		0.00	
		0.00		0.00	
(B) Consumption Of Stores & Spares/TID		0.00		0.00	
<b>MANUFACTURING EXPENSES &amp; ADMIN &amp; OTHER EXPENSES</b>	<b>Q</b>		<b>133899.11</b>		<b>569282.75</b>
Miscellaneous Expenses		121899.11		569282.75	
Wages & Salary A/c		12000.00			
<b>GOODS STOCK VARIANCE</b>	<b>R</b>		<b>0.00</b>		<b>0.00</b>
Closing Stock		0.00		0.00	
Less: Opening Stock		0.00		0.00	

**JALGAON RE-ROLLING INDUSTRIES LIMITED**

BALANCE SHEET AS AT 31ST MARCH 2007

PARTICULAR	SCH		31.03.2007		31.03.2006
<b>SOURCES OF FUND</b>					
Capital	A	4499500.00		4499500.00	
Reserve & Surplus	B	3281339.00	7780839.00	3281339.00	7780839.00
<b>LOAN FUNDS</b>					
Secured Loan	C	0.00		0.00	
Unsecured Loan	D	3603698.00	3603698.00	3603698.00	3603698.00
			<b>11384537.00</b>		<b>11384537.00</b>
<b>APPLICATION OF FUNDS</b>					
Fixed Assets	E				
Gross Block		659131.00		659131.00	
Less: Depreciation		0.00		0.00	
Net Block			659131.00		659131.00
<b>INVESTMENT</b>	F	500.00	500.00	500.00	500.00
<b>DEPOSITS</b>	G	0.00	0.00	0.00	0.00
<b>CURRENT ASSETS ,LOANS &amp; ADVANCES</b>					
Inventories	H	0.00		0.00	
Sundry Debtors	I	264.00		481931.00	
Loans & Advances	J	316471.00		316471.00	
Cash & Bank	K	272759.80		21963.91	
		589494.80		820365.91	
<b>LESS: CUREENT LIABILITIES &amp; PROVISION</b>					
Current Liabilities	L	20098543.00		20328581.00	
Provision For Tax And Deferred Tax Liabilities	M	9061.00		9061.00	
		20107604.00		20337642.00	
<b>NET CURRENT ASSETS</b>			-19518109.20		-19517276.09
<b>MISCELLANEOUS EXPENSES</b>	N		30243015.20		30242182.09
			<b>11384537.00</b>		<b>11384537.00</b>

Schedule 'A' to 'N' & notes 'T' Forms an integral part of Accounts.

**0.00**  
**Diff in trial balance**

As per our report attached.

FOR Rashmi Shah & Associates  
Chartered Accountant

FOR Jalgaon Re-Rolling Industries Limited

Proprietor

Director

Place: MUMBAI  
Date: 30th Aug,2007

Place: MUMBAI  
Date: 30th Aug,2007

**JALGAON RE-ROLLING INDUSTRIES LIMITED**

**SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH 2007**

PARTICULARS	SCH		31.03.2007		31.03.2006
<b>CAPITAL</b>	A				
Authorised: 450000 Equity Share of Rs.10 Each		4500000.00	4500000.00	4500000.00	4500000.00
<b>Issued &amp; Subscribed &amp; Paid Up</b>					
450000 Equity Share of Rs.10Each		4500000.00		4500000.00	
Less :Allotment Money Arrear (From other than Directors)		500.00	4499500.00	500.00	4499500.00
<b>RESERVES &amp; SURPLUS</b>	B		3281339.00		3281339.00
Investment Allow.ReserveUtilised a/c Capital Subsidy from SICOM (Under Incentive Scheme of 1988)		1436839.00		1436839.00	
		1844500.00		1844500.00	
<b>SECURED LOAN</b>	C		0.00		0.00
Cash Credit A/c		0.00			
Term Loan		0.00		0.00	
<b>UNSECURED LOAN</b>	D		3603698.00		3603698.00
From Company (Interest free and secured by Personal guarantee of the Director)		200000.00		200000.00	
From Directors		2525000.00		2525000.00	
From others		54383.00		54383.00	
From Govt. Of Maharashtra (Free of Interest under Incentive Sch)		824315.00		824315.00	
<b>INVESTMENT (at cost non trade)</b>	F		500.00		500.00
Industrial Co-Op Society Ltd		500.00		500.00	
<b>DEPOSITS</b>	G	0.00	0.00	0.00	0.00
<b>INVENTORIES</b> (As Prepared, Valued & Certified By Management)	H		0.00		0.00
Tools, Impliments (at Cost)		0.00		0.00	
<b>SUNDRY DEBTORS</b>	I		264.00		481931.00
Simplex Engg.		264.00		65894.00	
Ashok Steel				416037.00	
<b>LOANS &amp; ADVANCES</b> (Unsecured Considered Goods) advances recoverable in cash or in Kind on for valued to be received)	J		316471.00		316471.00
Deposit -Others		143135.00		143135.00	
		173336.00		173336.00	
<b>CASH &amp; BANK BALANCES</b>	K		272759.80		21963.91
Cash on Hand		238408.00		6618.00	
Bank Balance		34351.80		15345.91	

<b>CURRENT LIABILITIES</b>	L		20098543.00		20328581.00
<b>SUNDRY CREDITORS</b>					
Sundry Creditor For Advances from Customers		1809314.00 18289229.00		2269452.00 18059129.00	
<b>PROVISION</b>	M		9061.00		9061.00
Provision For Tax Provision For Deff. Tax Liabilities		0.00 9061.00		0.00 9061.00	
<b>MISCELLANEOUS EXPENDITURE</b>	N		30243015.20		30242182.09
Preliminary exps. Profit & Loss Account		30243015.20		0.00 30242182.09	

**JALGAON RE-ROLLING INDUSTRIES LIMITED**

Schedule Forming part of Balance Sheet As 31st March 2007.

**SCHEDULE - E FIXED ASSETS**

Sr. No.	Particulars	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		As at 01.04.2006	ADDITIONS up to 30.9.2006	after 30.9.2006	SALES/ADJ. During Year	CLOSING ON 31.3.2007	As at 1.4.2006	FOR THE Year	SALE/ADJ./ DISPOSAL	TOTAL UP TO 31.3.2007	AS AT 31.3.2007	AS AT 31.3.2006
1	Goodwill	531260.00	0.00	0.00	0.00	531260.00	0.00	0.00	0.00	0.00	531260.00	531260.00
2	Leasehold Land	127871.00	0.00	0.00	0.00	127871.00	0.00	0.00	0.00	0.00	127871.00	127871.00
		659131.00	0.00	0.00	0.00	659131.00	0.00	0.00	0.00	0.00	659131.00	659131.00

**DEPRECIATION AS PER -INCOME TAX ACT.**

Sr. No.	Particulars	W D V 31-3-2006	Additions	Deductions	Toatal Rs.	Depreciation	W D V 31-3-2007
1	Land	526598.00	0.00	0.00	526598.00	0.00	526598.00
2	Building & Shed 10.00%	914019.66	0.00	0.00	914019.66	91401.97	822617.69
3	Plant & Machinery 15.00%	825777.82	0.00	0.00	825777.82	123866.67	701911.15
4	Electricals 15.00%	69915.92	0.00	0.00	69915.92	10487.39	59428.53
5	Vehicles / Cycle 15.00%	72.94	0.00	0.00	72.94	10.94	62.00
6	Furniture, Fixture & office Equipment 10.00%	86894.26	0.00	0.00	86894.26	8689.43	78204.83
7	Computers 60.00%	58.70	0.00	0.00	58.70	35.22	23.48
		2423337.30	0.00	0.00	2423337.30	234491.61	2188845.69

JALGAON RE-ROLLING INDUSTRIES LTD.

STATEMENT PURSUANT TO PART IV TO THE COMPANIES ACT, 1956. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS:

Registration No.	13044
State Code	11
Balance Sheet Date	31-03-2007

2. CAPITAL RAISED DURING THE YEAR:

Public Issue	-
Right Issue	-
Bonus Issue	-
Private Placement	-

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:

Total Liabilities	Rs. 31492694
Total Assets	Rs. 31492694

SOURCES OF FUNDS:

Paid-up Capital	Rs. 4499500
Reserves & Surplus	Rs. 3281339
Secured Loans	Rs. NIL
Unsecured Loans	Rs. 3603698
Current Liabilities	Rs. 20099096
Provisions for Tax	Rs. NIL
Provisions for Deffered Tax	Rs. 9061
Provision for F.B.T	Rs. NIL

APPLICATION OF FUNDS:

Net Fixed Assets	Rs. 659131
Investments	Rs. 500
Current Assets & Loans and Advances	Rs. 589495
Miscellaneous Expenditure	Rs. 30243568
Profit & Loss Account	Rs. NIL

4. PERFORMANCE OF COMPANY:

Sales & Services (Turnover)	Rs. 5861183
Other Income	Rs. 130100
Total Expenditure	Rs. 5992116
Profit before Tax	Rs. (-) 833
Profit after tax & deferred Tax Liab.	Rs. (-) 833
Earning per Share (in Rs.)	Rs. NIL
Dividend	Rs. NIL

5. GENERIC NAMES OF THREE PRINCIPAL PRODUCT/SERVICES OF THE COMPANY (as per monetary)

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Item Code No. (ITC Code) =	721430
Product Description =	Other bars & rods of iron or non alloy steel not further worked then forget, hot rolled, hot drawn or hot-extruded, but including those twisted after rolling.

Item Code No. (ITC Code)  
Product Description

Item Code No. (ITC Code)  
Product Description

For RASHMI SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

For JALGAON RE-ROLLING  
INDUSTRIES LTD.

PROPRIETOR.

DIRECTOR.

PLACE: MUMBAI



JALGAON RE-ROLLING INDUSTRIES LTD.

ATTENDANCE SLIP

Folio No. \_\_\_\_\_

No. of Shares Held \_\_\_\_\_

I hereby record my presence at the 41<sup>st</sup> Annual General Meeting of the Company to be held on 29<sup>th</sup> September, 2007.

Member's Name (Sole) \_\_\_\_\_

(1<sup>st</sup> Joint Holder) \_\_\_\_\_

Father's Name \_\_\_\_\_

Complete Address \_\_\_\_\_

Proxy's Name \_\_\_\_\_

I certify that I am a registered shareholder/Proxy for the registered shareholder of the company.

\_\_\_\_\_  
Member's/Proxy's signature

Note : 1. Attendance slip which is not complete in all respects shall not be accepted.

2. Attendance slip shall be produced at the registration counter for verification.

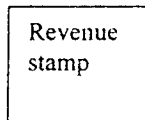
JALGAON RE-ROLLING INDUSTRIES LTD.

PROXY

I/We, \_\_\_\_\_  
of \_\_\_\_\_  
Being a member/member's of JALGAON RE-ROLLING INDUSTRIES LTD.  
hereby appoint Mr./Mrs. \_\_\_\_\_  
of \_\_\_\_\_  
or failing him/her \_\_\_\_\_  
of \_\_\_\_\_

as my/our proxy to attend and vote for me/us and on my/our behalf at the 4<sup>1st</sup> Annual General Meeting of the Company to be held on 29<sup>th</sup> September, 2007 at any adjournment thereof.

Signed this \_\_\_\_\_ Day of \_\_\_\_\_ 2007.



Signed by the Said \_\_\_\_\_

Note : The proxy form duly completed may please be deposited at the registered office of the company not less than 48 hours before the time for commencement of the meeting.