

STECOL CHRONICLE

Welcome Note



Celebrating Our Collective Success - Strengthening the STECOL Family

Ms. Veena Poojary

Head – HR

Dear STECOL Family,

It is with immense pleasure and gratitude that I warmly welcome you to this edition of our internal newsletter.

First and foremost, I want to express our deepest appreciation to every one of you at STECOL. Your unwavering dedication and hard work have been the driving forces behind STECOL's continued progress. In the face of challenges, you've shown resilience, and in moments of triumph, you've celebrated together as a united team. This spirit truly sets STECOL apart.

As we take a moment to reflect, it is evident that our company has made significant strides. Our growth has been remarkable, and this journey has been made possible by your relentless pursuit of excellence.

Team bonding has been at the core of our employee branding efforts. The trust, camaraderie, and collaboration among us have created a positive workplace culture. This culture not only makes STECOL a great place to work but also strengthens our ability to serve our clients with distinction. In the coming months, we encourage everyone to continue fostering this spirit of togetherness. Let's be transparent in our approach, sharing ideas and insights openly. By being active contributors to our business, we can collectively shape STECOL's future for the better.

I would also like to extend my warmest wishes to your families. Behind every dedicated employee is a supportive family, and we understand and appreciate the sacrifices they make. May your homes be filled with happiness, health, and success.

As we move forward, let's celebrate our achievements, face challenges with confidence, and embrace the opportunities that lie ahead. Together, we will scale greater heights and further strengthen the bonds that make us the STECOL family.

Thank you for your remarkable contributions, and here's to a future filled with even greater success.

Best Wishes!!

DID YOU KNOW

“Fancy vehicle number plates may soon come with 28% GST as tax officials push for the highest rate.”



Hardik Raval
Deputy Manager –
Accounts & Taxation,
Mumbai

In an intriguing case regarding the applicability of GST, field formations have sought clarity from the Finance Ministry on whether fancy number plates or preferred registration numbers issued by state transport authorities should be treated as a luxury and, therefore, subject to GST.

According to sources, "Field formations have written to the Central Board of Indirect Taxes and Customs (CBIC) seeking clarity on the GST applicability for such fancy number plates."

Field formations refer to the offices of central government authorities based in each state and zone, responsible for tax collection, implementing tax laws, and interacting with taxpayers—in other words, they are the foot soldiers of the central tax administration. Sources indicate that these field formations believe that fancy number plates are a luxury and should be included in the GST net.

In a recent development, sources revealed that the Central GST Authorities—Delhi North Zone—issued a show-cause notice to the Delhi Government's Transport Authority, seeking GST dues on fancy number plates auctioned by them. According to communications sent by field formations to North Block, sources said, "State transport authorities sell fancy number plates via auctions.

Some states have been collecting 18% GST on the final auction price paid by consumers but not remitting the same. In some cases, people bid for fancy or special numbers at a heavy premium, as there is no ceiling price for the auctions. Thus, the premium payment is a luxury and should be taxed at 28%." These formations are now seeking clarity from the Finance Ministry.

Currently, states maintain that the number plates they issue are exempt from GST. However, there have been instances where fancy number plates or preferred registration numbers have been auctioned for several lakhs of rupees.

"In some cases, these fancy number plates, such as single-digit numbers like 0007 or 0001, have been auctioned for over ₹20-30 lakhs," sources added.

It will be interesting to see how the Delhi government responds to this show-cause notice. Will the Finance Ministry provide clarity to all field formations to begin taxing this luxury at 18% or 28%? And how will this proposal be received by state transport authorities and those who bid for such fancy number plates?

Source - <https://www.cnbctv18.com/>

INDUSTRY UPDATES

Government Initiatives and Policies in Steel Sector



Nitin Tijare
Senior Manager -
TMT Sales,
Nagpur

The Government has launched the Production Linked Incentive (PLI) Scheme for Specialty Steel to promote the manufacturing of specialty steel in the country and reduce imports by attracting capital investment. The estimated additional investment under the PLI scheme for specialty steel is Rs 29,500 crore, which will create an additional capacity of approximately 25 million tons (MT) for specialty steel.

Steel is a regulation-free sector, and the government acts as a facilitator by creating a favorable policy environment for the development of the steel industry. The steps taken by the government to improve the production and consumption of steel in the country are as follows:

- Implementation of the Domestically Manufactured Iron and Steel Products (DMI&SP) Policy to promote Made in India steel for government procurement.
- Launch of the Production Linked Incentive (PLI) Scheme for Specialty Steel to promote the manufacturing of specialty steel within the country and reduce imports by attracting capital investment. The estimated additional investment under the PLI scheme for specialty steel is Rs 29,500 crore, which will create an additional capacity of approximately 25 million tons (MT) for specialty steel.
- Engagement with potential users, including railways, defense, petroleum and natural gas, housing, civil aviation, road transport and highways, agriculture, and rural development sectors under the Make in India initiative and the PM Gati-Shakti National Master Plan, to increase steel usage. This will boost overall demand for steel and investment in the steel sector.
- Coordination with ministries, states, and other countries to facilitate the availability of raw materials for steelmaking on more favorable terms.
- Notification of a steel scrap recycling policy to increase the availability of domestically generated scrap.
- Notification of 145 steel quality control orders to prevent the manufacturing and import of non-standardized steel and to provide quality steel products to the general public.

The government's strategic initiatives, including the PLI Scheme for Specialty Steel and the DMI&SP Policy, aim to bolster the domestic steel industry and enhance self-sufficiency. By fostering collaboration across sectors and ensuring the availability of quality materials, these efforts are set to reduce reliance on imports, stimulate economic growth, and create job opportunities in the steel sector. As the nation advances with these comprehensive policies, it is poised to become a global leader in specialty steel production, driving innovation and sustainable development in the manufacturing landscape.

Source - <https://pib.gov.in/>

BUSINESS UPDATES

Gujarat Distributor Sets New Record with Highest Essar TMT Dispatch in May 2024

We are thrilled to announce a significant milestone achieved by one of our Gujarat-based distributors, the Shreenathji Group, in May 2024. They have successfully marked the highest dispatch target for Essar TMT in May 2024. We extend our heartfelt gratitude to our loyal distributors and customers for their unwavering support and trust in Essar TMT.

As we celebrate this achievement, we reaffirm our commitment to delivering the highest standards of quality and customer satisfaction in the construction industry. We look forward to many more milestones as we continue to set new benchmarks in the industry.

Thank you for being an integral part of our journey towards excellence in construction materials.



New Operational Base

Expanding Horizons: Strengthening our renewed partnership with PREMIER BARS LIMITED (Jaipur)

We are pleased to announce the reinstatement of our valued partnership with PREMIER BARS LIMITED in Jaipur, Rajasthan. This renewed collaboration represents a crucial step forward as we concentrate on manufacturing the renowned 550 D grade ESSAR TMT brand.

This partnership not only strengthens our existing portfolio but also reaffirms our commitment to expanding our presence in the Northern market. We are excited about the opportunities this collaboration offers for mutual growth and success.



Accreditation

STECOL achieves ISO certifications: A Commitment to Excellence!

We are excited to announce that we have successfully obtained ISO certifications for several key locations, further reinforcing our commitment to quality, environmental stewardship, and occupational health and safety. The locations that have been certified are:

- ◆ Mumbai (Corporate Office) ◆ Wardha ◆ Raipur ◆ Viramgam ◆ Surat

These ISO certifications are more than just accolades; they represent our pledge to our stakeholders, employees, clients, and the community that we are dedicated to the highest standards of corporate governance and operational excellence. We understand that achieving and maintaining these certifications is an ongoing journey, and at Stecol, we remain committed to fostering a culture of quality, safety, and environmental responsibility throughout our organisation.



We are celebrating our achievement in Goal Setting!



“Most Activation Rate Award” at MyEssar Platform



Essar TMT Unveils New Tagline:

'Vishwas Atoot Shakti Ka' - A Promise of Unbreakable Strength



We are thrilled to announce a significant milestone with the introduction of our new tagline: **Essar TMT - "Vishwas Atoot Shakti Ka"**. This initiative underscores our unwavering commitment to innovation and excellence in everything we do. At Essar TMT, we firmly believe in the enduring power of trust ("Vishwas") and resilience ("Atoot Shakti"). These core values form the foundation of our operations, influencing our manufacturing processes and customer service standards alike. With our new tagline, we aim to embody these principles and deliver products that not only meet but exceed expectations.

The introduction of "Vishwas Atoot Shakti Ka" on Essar TMT products symbolizes our dedication to enhancing customer experience and reinforcing our brand's reliability in the market. Each product represents our promise to provide robust, high-quality solutions that cater to diverse construction needs.

We are also excited to share that this tagline was selected through an engaging contest, where we invited creative contributions from our team and stakeholders. The contest, which encouraged participants to submit tagline suggestions that best embody our brand's values, received an enthusiastic response. After careful consideration, "Vishwas Atoot Shakti Ka" was chosen for its powerful representation of our commitment to reliability and strength.



TRAVELERS GUIDE

Journey of Discovery: Meet Two Avid Travelers Who Embrace the Beauty of New Places and the Serenity of Nature



Nidhi Shah
Manager -
CS & Legal,
Mumbai

Let me take you on a captivating journey through the mesmerizing landscapes of Manali, with a special focus on its hidden natural gems. Manali, situated in the Indian state of Himachal Pradesh, is a dream destination for nature lovers, adventure seekers, and anyone looking to escape the hustle and bustle of city life. With its breathtaking scenery, adventure sports, and vibrant culture, Manali offers something for every traveller.

Roughly 45 minutes away from Manali, the pristine village of Soyal is like a slice of a fairytale. The gushing stream of Soyal, nestled beneath the canopy of tall pines in the cradle of the mountains, feels otherworldly. It is one of Himachal's best-kept secrets, completely untouched by tourists. The beauty seemed surreal, heightened by the absence of visitors. There was pin-drop silence, and all we could hear was the roar of the stream. I felt as though I had stepped into a dreamland, finally! The best treat you can have there is the Pahadi Maggi, cooked by villagers with special natural spices at their riverside camps.



Our next destination was a true hidden gem nestled amidst the majestic mountains of Himachal Pradesh. Tucked away in the Lahaul Valley, the enchanting village of Sissu is a paradise for nature lovers and adventure enthusiasts alike. With its breathtaking landscapes, rich history, and warm local culture, Sissu beckons travellers seeking an offbeat destination that promises to leave them spellbound. It's the perfect spot for picnicking or simply unwinding amidst nature's tranquility.

Lastly, we ended our trip in KASOL, a tiny town perched 5,200 feet above sea level amidst the lush, green, snow-capped mountains of the Parvati Valley. Flowing through the mountains is the crystal-clear Parvati River, whose clattering and gushing sound is the only thing that breaks the silence. The fresh and pure fragrance of the cannabis plant engulfs the entire valley with a sweetness that is both intoxicating and awe-inspiring.

Did you know that the Beatles rediscovered their music here? Steve Jobs, during his trip to India, visited this place before returning to found one of the greatest companies ever. I'm telling you, there's something magical about this place. It was a once-in-a-lifetime experience in this Himalayan gem that offers true solace and a gateway to soulfulness. The snow amplifies the unreal beauty of the mountain valleys, with rivers flowing through them, and the delicious local cuisine will make you fall in love all over again.

Here are some pictures I captured during my trip.



EMPLOYEE CORNER

From Pitch to Pose: Celebrating Talent and Creativity!

Our team eagerly participates in a variety of activities, from cricket tournaments and yoga workshops to children's drawing competitions and community service projects, showcasing their passion and commitment to fostering a vibrant community spirit.

Essar's - Cricket Tournament 2024



Health & Wellness - International Yoga Day 2024



Kids Drawing Competition - Make way for our budding stars!!

We're thrilled to share the highlights from the Kids Drawing Competition 2024! This year, our talented young artists have dazzled us with their vibrant and imaginative creations. From playful scenes to breathtaking landscapes, their artwork has truly inspired us all.



Celebrating the Spirit of Independence



Team @ Stecol – Welcoming the new team members on board



Ms. Shweta Penkar

Deputy Manager – Human Resources (Mumbai)

“I’m happy to be part of Stecol family and looking forward to explore and gain knowledge in the domain of Human

Resources and contributing my best for the betterment of the company.”



Mr. Viju Chandran

Regional Manager (Sales & Marketing -TMT) (Kerala)

“I am thrilled and honored to join such a prestigious organisation.”



Mr. Balamurugan V

Billing Executive - TMT (Chennai)

“Joining this esteemed organisation is a true privilege.”



Mr. R. Gnanaprakash

Quality Executive (Chennai)

“It is my pleasure to be part of Stecol family. I’m confident this experience will enhance my exploration within my field.”



Mr. Tushar Dharajiya

Trainee Quality (Bhavnagar)

“It is a great chance for me to kick start my career with Stecol.”



Mr. Ravi Sharma

Billing Executive (Jaipur)

“I’m glad to be part of the Stecol family, and I believe this role will significantly contribute to my professional development in my area of expertise.”



Mr. Ramkesh Yadav

Quality Executive (Jaipur)

“Being part of the Stecol team is a great opportunity for me. I look forward to using this experience to advance my knowledge and skills.”

Happy Reading!!