



AUROMA COKE LIMITED



Board of Directors

Vimal Kumar Tulsyan	Chairman
Rajeev Kumar Tulsyan	Managing Director
Sanjeev Kumar Tulsyan	Whole Time Director
Prashant Kumar Tulsyan	Whole Time Director
Nawal Kishore Singh	Non - Executive Director
Binod Singh	Non - Executive Director

Board Committees:**Audit Committee**

Mr. Binod Kumar Singh-	Chairman
Mr. Nawal Kishore Singh	Member
Mr. V. K. Tulsyan	Member

Shareholders'/Investors Grievance Committee

Shri Binod Kumar Singh	Chairman
Shri Rajiv Tulsyan	Member
Shri Prashant Tulsyan	Member

Remuneration Committee

Shri Binod Kumar Singh	Chairman
Shri N. K. Singh	Member
Shri V. K. Tulsyan	Member

Works At:

G.T.Road,
Po.: Govindpur- 828109.
Dist: Dhanbad (Jharkhand)

Company Secretary

Nirmal Taparia

Auditors

Agarwal Khemka & Associates
30, Jadunath Dey Road,
Anupam Tower, Kolkata-700 012.

Bankers

State Bank of India,
Spl. Commercial Branch
Dhanbad - 826 001

Registered Office

Suit No. 706,
Shantiniketan estate,
8, Camac Street, Kolkata 700 017

Administrative Office

210, Shanti Bhawan, Bank More, Dhanbad
Jharkhand - 826 001

Registrar & Share Transfer Agent

M/s Niche Technologies Private Limited
71, B. R. Bash Road, D-511, Bagree Market
Kolkata-700 001
(Phone- 033-22343576, Fax: 033-22156823)

Company Identification Number

CIN : L23101WB1993PLC060154

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NOTICE TO MEMBERS

NOTICE is hereby given that the 15th Annual General Meeting of the Members of Auroma Coke Limited will be held at the Registered Office at Suite no. 706, Shanti Niketan Building, 8 Camac Street, Kolkata-700017 on Tuesday, 29th September, 2008 at 11.00 A. M. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2008, the Profit & Loss Account for the year ended on that date and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prashant Tulsyan who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Binod Kr. Singh who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and to pass, if thought fit, with or without modification(s), the following resolutions as an Ordinary Resolution.
 "RESOLVED THAT M/s Agarwal Khemka & Associates, Chartered Accountants, be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting of the Company until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors."

Special Business

To pass, with or without modification, the following resolution as a Special Resolution

5. "RESOLVED THAT PURSUANT to the provisions of the Companies Act, 1956 as amended from time to time, Securities Contract Regulation Act and the rules framed there under, listing agreement, and all other laws and rules and regulations, the consent of the Company be and is hereby given to the Board to de-list all the equity shares of the company as listed with the Stock Exchanges viz. a) The Calcutta Stock Exchange Association Limited, b) The Ahmedabad Stock Exchange Limited and C) the Jaipur Stock Exchange Limited.

"RESOLVED FURTHER THAT the shares of the Company shall be continued to remain listed at the Bombay Stock Exchange Limited."

"RESOLVED FURTHER THAT any of the Director or Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things and to execute all documents or writings as may be necessary proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

To pass, with or without modification, the following resolution as an Ordinary Resolution

6. RESOLVED THAT pursuant to the provisions of section 198, 269, 309, and 311 and other applicable provisions, if any, of the Companies Act, 1956 read with schedule XIII as amended, the company hereby approves the appointment of Shri Prashant Tulsyan as the Whole Time Director of the company, subject to the approval of the shareholders of the company, for the period of Five Years with effect from



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01.04.2008 to 31.03.2013 on such remuneration as set out in the explanatory statement annexed hereto with authority to the Board of the Directors / Remuneration Committee to revise the same from time to time during the tenure of the appointment .

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to sign and execute such papers, documents, deeds, instruments, and to do such acts, matters and deeds as may be necessary for appointment of Mr. Prashant Tulsyan as whole time Directors of the company"

7. "RESOLVED THAT pursuant to the provisions of Section 269, 198, 309 read with Schedule XIII and other applicable provisions of the Companies Act 1956, the Company hereby approves the following alterations in remuneration payable to Mr. Sanjeev Kumar Tulsyan, whole-time Director of the Company w.e.f. 1st April 2008, in case of absence or inadequacy of profits in any year, as set out here

Particulars	Present	Proposed
Basic	Rs. 16,000/-(p.m.)	Rs. 27,000/- (p.m.) (Scale: 27000-1000-30000)
HRA(50% of Salary)	Rs. 8,000/-(p.m.)	Rs. 13,500/- (p.m.)
Entertainment Allowance	Rs. 1,000/-(p.m.)	Rs. 2,500/- (p.m.)
Transport Allowance	Rs. 1,000/-(p.m.)	Rs. 1,000/- (p.m.)

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign and execute such papers, documents, deeds, instruments and to do such acts, matters and deeds as may be necessary for giving effect to this resolution"

8. "RESOLVED THAT pursuant to the provisions of Section 269, 198, 309 read with Schedule XIII and other applicable provisions of the Companies Act 1956, the Company hereby approves the following alterations in remuneration payable to Mr. Rajiv Tulsyan , Managing Director of the Company w.e.f. 1st April 2008 in case of absence or inadequacy of profits in any year, as set out here

Particulars	Present	Proposed
Basic	Rs. 16,000/-	Rs. 27,000/- (Scale: 27000-1000-30000)
H.R.A(50% of Salary)	Rs. 8,000/-	Rs. 13,500/-
Entertainment Allowances	Rs. 2,000/-	Rs. 2,500/-
Transporting Allowance	Rs. 1,000/-	Rs. 1,000/-

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign and execute such papers, documents, deeds, instruments and to do such acts, matters and deeds as may be necessary for giving effect to this resolution"

The changes as specified in item no. 7 & 8 have been set out in the resolution. Other part of their agreement not specifically modified, remain unchanged. All the Directors except Mr. Binod Kumar Singh and Mr. Nawal Kishore Singh may be deemed to be interested in the said resolution.

Date: 22nd June 2008.

Place: Kolkata

By Order of the Board

N. K. Taparia

(Company Secretary)



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NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the company. The instrument appointing the proxy should, however be deposited at the registered office of the company not less than forty eight hours before the schedule time for commencement of the meeting.
2. Corporate Members intending to send their Authorised representative to attend the A.G.M. are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring Attendance Slip along with their copy of Annual Report to the Meeting.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio no. in the attendance slip for attending the A.G.M.
5. In case of Joint Holders attending the Meeting, only such joint holder whose name appears first in the order of names will be entitled to vote.
6. Register of members and share transfer books of the Company shall remain closed from Monday 22nd September 2008 to Tuesday, 29th September 2008. (Both days inclusive).
7. Non Resident Indian Members are requested to inform the Company's Registrar and Transfer Agents, M/s Niche Technologies Private Limited, immediately of:
 - 1) Change in their Residential status on return to India for permanent settlement.
 - 2) Particulars of their Bank Account maintained in India with complete name, branch, account type, account number, and address of the Bank with Pin Code Number, if not furnished earlier.
8. Members are requested to notify immediately to the Company about the change in their addresses along with PIN Code Number, if any.
9. The Company has paid the listing fee up to year 2008-09 to The Calcutta Stock Exchange Association Ltd., Bombay Stock Exchange Limited. The Listing Fees to the Ahmedabad and Jaipur stock exchanges has been paid up to 2007-08.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The Following Explanatory Statements sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

It has been noticed that there was no trading in the equity shares of the Company listed at the stock exchanges at Kolkata, Ahmedabad and Jaipur and hence, it makes no sense to remain listed at the said stock exchanges.

Further, the equity shares of the Company are listed and traded at the Bombay Stock Exchange Limited. The shareholders and investing community at any corner of the country can trade in the equity shares of the Company with members of the Bombay Stock Exchange Ltd., which has nation wide terminals.



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Therefore, your Directors propose for voluntary de-listing of the equity shares of the company from the stock exchanges at Kolkata, Ahmedabad and Jaipur.

The Directors recommend the resolution for your approval as special resolution.

None of the Directors of the Company are concerned or interested in passing of this resolution.

Item No. 6

The Board of Directors of the Company at the meeting held on 31st March 2008 has re-appointed, subject to the approval of the members, Mr. Prashant Tulsyan as whole-time Director of the Company w.e.f. 01.04.2008 for a period of 5 years when his present term expired on 31.03.2008.

Mr. Prashant Tulsyan will receive following remuneration during his tenure on the terms and conditions, including expressly the remuneration and perquisites payable to him as Whole Time Director and the minimum remuneration payable to him in case of absence or inadequacy of profits in any year, as set out here:

- 1) Basic Salary : Rs. 26000/- p.m. (Scale: 26000-1000-30000)
- 2) House Rent Allowance : Rs. 13000/- p.m. (being 50% of the Basic Salary)
- 3) Entertainment Allowance : Rs. 3000/- p.m.
- 4) Transport Allowance : Rs. 1,000/- p.m.
- 5) **Perquisites:** - The following perquisites shall be allowed subject to ceiling of annual Salary.
 - I. **Housing I** - The Expenditure by company on hiring unfurnished accommodation will be subject to the following Ceilings -
 - (a) Bombay, Kolkata, Delhi and Madras- Sixty percent of the Salary over and above ten percent payable by him.
 - (b) Other places - Fifty percent of the salary over and above ten percent payable by him.
 - II. **Housing II** - In case, the company owns the accommodation, It shall deduct ten percent of the salary.
 - III. **Housing III** - In case the company provides no accommodation, he shall be entitled to house rent allowance @50% of the salary.

Explanation: The expenditure incurred by the company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. This shall however be subject to a ceiling of ten percent of salary.

- (iv) **Medical Reimbursement** - Reimbursement of medical expenses actually incurred for self and family shall be subject to a ceiling of one month's salary in a year or three month's Salary over a period of three years.
- (v) **Leave travel concession** - once in a year incurred in accordance with any rules specified by the company.
- (vi) **Club fees:** Fees of clubs subject to maximum of two clubs; this will not include admission and life membership fees.
- (vii) **Personal accident insurance** - Premium not to exceed Rs. 2,000 per annum.

Explanation: 'A' Family means the spouse, the dependent children and dependent parents.

- 6) Contribution to provident fund, superannuation Fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, Gratuity payable will not exceed half a month's salary for each completed year of service, subject to a ceiling of Rs. 5,00,000/-.



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- 7) Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.
- 8) The appointment can be terminated by either side by giving 3 months notice in writing.
- 9) In the event of loss, absence or inadequacy of profits, the remuneration aforesaid will also be the minimum remuneration.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign and execute such papers, documents, deeds, instruments and to do such acts, matters and deeds as may be necessary for appointment of Mr. Prashant Tulsyan as whole-time Director of the company."

The Resolution may be treated as an abstract under Section 302 of the Act.

Mr. Vimal Kumar Tulsyan, Mr. Sanjeev Kumar Tulsyan and Mr. Rajiv Tulsyan, being relatives may be deemed to be interested in passing of the resolution. None of the other directors are concerned or interested in the resolution.

The Board recommends the resolution for approval of the members.

Item No. 7 & 8

The Board of Directors of the Company at the meeting held on 31st March 2008 has increased the remuneration payable to Mr. Sanjeev Kumar Tulsyan, whole time Director and Mr. Rajiv Tulsyan, Managing Director w.e.f. 01.04.2008 considering the remuneration prevailing in the industry and subject to the approval of the shareholders. Other part of their agreement not specifically modified, remains unchanged.

The Resolutions may be treated as an abstract under Section 302 of the Act.

All the Directors except Mr. Binod Kumar Singh and Mr. Nawal Kishore Singh are interested in the said resolution.

Board recommends the resolution for approval of the members.

Date: 22nd June 2008

Place: Kolkata

By Order of the Board

N. K. Taparia

(Company Secretary)



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 15th Annual Report of the Company for the year ended on 31st March 2008.

Financial Result:

The Financial performance of the company for the financial year ended March 31, 2008 is summarised below.

	For the year Ended 31.03.2008	For the year Ended 31.03.2007
		(Rs. In lacs)
Profit before Depreciation and Interest	179.52	133.54
Interest	84.64	69.50
Depreciation	51.22	48.67
Profit before Tax	43.66	15.37
Provision for Income Tax	16.00	3.67
Provision for Fringe Benefit Tax	0.90	0.90
Provision for Income Tax for earlier year	0.18	0.85
Deferred Tax (Net of Assets) provided/(written back)	(3.16)	(1.31)
Profit after Tax	29.75	11.26
Surplus brought forward from previous year	238.25	226.98
Balance Carried over to Balance Sheet	268.00	238.25

Results of Operation:

The Company has achieved sales of Rs. 3888.76 lacs as against Rs. 3115.97 in the previous year, reflecting a growth of 24%. The Profit before Tax was Rs. 43.66 lacs as against Rs. 15.37 lacs recorded in the previous year. The Profit after Tax was Rs. 29.75 lacs as against Rs. 11.26 lacs recorded in the previous year, registering an considerable growth.

Dividend

The Board has decided to plough back the entire profit generated during the year to conserve resources, enhancing the overall shareholders value, keeping in view the company's need for capital for its growth plans and the intent to finance such plans through internal accruals to the maximum.

Future Plans:

New Project:

During the year, the company has decided to set up a, latest new Coke Oven Plant adjacent to the existing plant with an installed capacity of 1,20,000 MTPA with total project cost of Rs. 30 Crores.

Allotment money in arrear

Your Company has called upon all erring shareholders to pay the allotment money along with interest immediately on their respective shareholding to avoid forfeiture of shares. A separate Notice for payment of allotment money cum forfeiture has already been mailed to them.



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Directors

In terms of Article 44 of the Articles of Association of the company, Mr. Prashant Tulsyan and Mr. Binod Kumar Singh, Directors, retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting. Sri Prashant Tulsyan has been re-appointed as a Whole time Director w.e.f. 01.04.2008 for a period of 5 years by the Board on the terms as set out in the resolution proposed to be approved by the shareholders. The Board also approved the an increase in remuneration w.e.f. 01.04.2008 of Sri Rajeev Tulsyan and of Sri Sanjeev Kumar Tulsyan by considering the activities of the company. Full Details have been given in the notice and its explanatory statements.

Listing

The equity shares of the Company are listed at the Stock Exchanges at Mumbai, Kolkata, Ahmedabad and Jaipur. The ISIN of the equity shares of your company is **INE662I01012**. The shares of the Company have been admitted with National Securities Depository Limited (NSDL) and we are taking steps to admit the shares of the Company with CDSL also.

Auditors & Auditor's Report

M/s Agarwal Khemka & Associates, Chartered Accountants, Statutory Auditors of the Company, hold the office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for the appointment as Statutory Auditors.

The company has received letter from M/s Agarwal Khemka & Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such reappointment within the meaning of section 226 of the said Act.

The notes of accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further comments.

Particulars of Employees

The relations with employees and workers at all levels were harmonious during the year. During the year, no employee of the Company was in receipt of remuneration exceeding the sum prescribed under Section 217 (2A) of the Companies Act, 1956. Hence, furnishing of particulars under the Companies (Particulars of Employees) Rules, 1975 is not required.

Energy Conservation, Technology Absorption and Foreign Exchange Earning and Outgo

The Particulars relating to energy conservation, technology absorption, foreign exchange, earnings and outgo, as required to be disclosed under Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are as follows:

- | | |
|---------------------------|--|
| A. Conservation of Energy | The Coke Ovens are designed in such a way that Considerable amount of energy is saved.
The products of the company are not covered by "The Companies (Disclosure of particulars in the report of Board of Directors Rules, 1988". Hence Form A is not applicable. |
| B. Technology Absorption | <u>Technology absorption, adoption and innovation</u>
The present technology used in manufacture is Indigenous. The Company has not carried out any research and development activities during the |



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year. A new plant is proposed to be set up by using latest technology developed by C.F.R.I.

C. Foreign Exchange Earning and And Outgo:

No foreign exchange earning and outgo took place

Directors' Responsibility Statement

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

- i) In the preparation of the annual accounts for the financial year ended 31st March, 2008, the applicable accounting standards, read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there is no material departure from the same;
- ii) That your directors have selected such accounting policies and applied them consistently and made 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 March 31, 2008 and the profit & loss of the company for the year ended on that date.
- iii) That your directors have taken proper and sufficient care 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
- iv) Your directors have prepared the annual accounts of the company on a "Going Concern" basis.

Management Discussion and Analysis Report

Pursuant to clause 49 of the Listing Agreement with the Stock Exchange in India, Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report.

Corporate Governance

The Company is committed to maintain the highest standards of Corporate Governance. The Directors adhered to the requirements set out by the Securities and Exchange Board of India as regards to the Corporate Governance Practices and have implemented all the all the stipulations prescribed. The Company has implemented several best corporate governance practices as prevalent globally.

The report on Corporate Governance as stipulated under clause 49 of the Listing Agreement along with the requisites Certificate of from the Auditor of the Company is attached and form part of the Annual Report.

Acknowledgement

Your Directors would like to place on record their appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors and members during the year under review. Your Directors also wish to express their deep sense of appreciation for the committed services by the Executives, Staff, and Workers of the Company. The Directors also place on record their sincere thanks to the Shareholders for their continued support, co-operation and confidence in the Management of the Company.

Date: 22nd June 2008
Place: Kolkata

For and on behalf of the Board
V. K. Tulsyan

(Chairman)