



**AUROMA COKE LIMITED**

**REPORT  
AND  
ACCOUNTS  
2014**

# TWENTY FIRST ANNUAL REPORT 2013-2014

## BOARD OF DIRECTORS

Mr. Vimal Kumar Tulsyan	<i>Chairman (upto 26.08.2014)</i>
Mr. Rajiv Tulsyan	<i>Managing Director (upto 26.08.2014)</i>
Mr. Sanjeev Tulsyan	<i>Whole-time Director (upto 26.08.2014)</i>
Mr. Prashant Tulsyan	<i>Whole-time Director</i>
Mr. Binod Kumar Singh	<i>Non-Executive Director (upto 26.08.2014)</i>
Mr. Nawal Kishore Singh	<i>Non-Executive Director (upto 26.08.2014)</i>
Mr. Alok Sawa	<i>Non-Executive Director</i>
Mr. Swapan De Choudhuri	<i>Non-Executive Director (upto 26.08.2014)</i>
Mr. Abhishek Kumar Chhapolika	<i>Non-Executive Director (w.e.f. 26.08.2014)</i>

## REGISTERED OFFICE

Shanti Niketan Building, Suit No. 706  
8, Camac Street, Kolkata - 700 017

## AUDITORS

Agarwal Khemka & Associates  
*Chartered Accountants*

## BANKER

State Bank of India

## REGISTRAR & SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd.  
71, B. R. B. Basu Road  
D-511, Bagree Market, Kolkata - 700 001  
Phone : 033-2235 7270/7271/3070/2234  
Fax : 033-2215 6823

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## Notice

TO  
THE SHAREHOLDERS,

Notice is hereby given that the 21st Annual General Meeting of the members of AUROMA COKE LIMITED will be held at its Registered Office at Suite no. 706, Shanti Niketan Building, 8 Camac Street, Kolkata -700 017 on Sunday, 28th September 2014 at 9.00 a.m. to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014 and Statement of Profit & Loss for the year ended as on that date and the Reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Mr. Prashant Tulsyan (DIN 00294470) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration. In this connection, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution :

"RESOLVED THAT M/s. Agarwal Khemka & Associates, Chartered Accountants, (Registration no. 314133E) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting on the remuneration to be fixed by the Board of Directors in consultation with the Auditors."

### SPECIAL BUSINESS :

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Alok Sawa (DIN 00617726), existing Non-executive Director of the Company liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a term of

five consecutive years up to 31st March, 2019."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Abhishek Kumar Chhapolika (DIN 06954451), who was appointed as an Additional Director w.e.f. 26th August, 2014 upto ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 31st March, 2019."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

"RESOLVED that pursuant to Section 180(1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed / to be borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not exceed Rs. 100,00,00,000/- (Rupees One Hundred Crore only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and things as may be necessary for giving effect to the aforesaid resolution."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

"RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors (the



Board) in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, to mortgage or create charge/lien on all or any of the immovable/movable properties of the Company wheresoever situated, present and future and the whole or substantially the whole of the undertaking/s of the Company together with power to take over management of

the business and concern of the Company in certain events, to or in favour of Lenders or their Agent/s or Trustee/s, if any from whom financial assistances are/would be availed by the Company to secure amounts lent and advanced/agreed to be lent and advanced to the Company by them either severally or jointly upto a limit of Rs. 100 crore (Rupees One Hundred crores only).

By Order of the Board  
For **AUROMA COKE LIMITED**

**Prashant Tulsyan**  
*Whole-time Director*

Dated : 26th August, 2014  
Place : Kolkata

## NOTES :

1. The Register of Members and the Share Transfer Books of the Company for equity shares will remain closed from Wednesday, 24th September, 2014 to Friday, 26th September, 2014 (both days inclusive) for the purpose of the Annual General Meeting.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
5. Members who have not registered their email addresses so far are requested to register their email address with the Company / RTA.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Registrars and Transfer Agents, NICHE TECHNOLOGIES LIMITED (henceforth called "RTA").
7. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Depository Participants(s) for communication purposes. For members who have not registered their email address with the Depository Participants(s), physical copies of the Annual Report is being sent in the permitted mode. A copy of the Annual Report is also available for download at the [www.auroma.in](http://www.auroma.in)
8. **VOTING THROUGH ELECTRONIC MEANS**
  1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility of voting through electronic means, as an alternate, to enable them to cast their votes electronically and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The e-voting rights of the shareholders/beneficial owners

shall be reckoned on the equity shares held by them as on 22nd August, 2014 (record date).

II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.

III. **The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on 22.09.2014 at 9.00 a.m. and ends on 24.09.2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholder should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below :

	<ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special character or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc.</li> </ul> <p>Example :</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date (Record Date) of 22.08.2014.</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).



and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of "AUROMA COKE LIMITED" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance

user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
9. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [skghosh\\_1938@yahoo.co.in](mailto:skghosh_1938@yahoo.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 24.09.2014, upto 6 pm. without which the vote shall not be treated as valid.
10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22.08.2014.
11. Shareholders holding Equity shares shall have one vote for every equity share held by them as on the cut-off date (record date) of 22.08.2014.
12. The Company has appointed Mr. S. K. Ghosh, Practicing Company Secretary as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.

13. The results of e-voting and poll, if any, shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The results declared along with the Scrutinizer's Report shall be placed

on the Company's website [www.auroma.in](http://www.auroma.in) and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to BSE Limited where the equity shares of the Company are listed.

By Order of the Board  
For **AUROMA COKE LIMITED**

**Prashant Tulsyan**  
*Whole-time Director*

Dated : 26th August, 2014  
Place : Kolkata

### **Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013**

#### **ITEM NO. 4**

Section 149 of the Companies Act, 2013, read with Companies (Appointment & Qualification of Directors) Rules, 2014 requires your Company to have independent directors who meet the criteria of independence as per Section 149(6) of the Act and who shall not be liable to retire by rotation.

Mr. Alok Sawa existing non-executive director of the Company liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956, being eligible, offered himself for appointment as an Independent Director and had given requisite declaration about his independence. Accordingly, the Board is of the opinion that Mr. Alok Sawa is a person of integrity and possesses relevant expertise and experience and fulfills the other criteria of independence as per Section 149(6) of the Act. The Company has received notice in writing along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Alok Sawa for the office of Director of the Company.

The Board proposes to appoint Mr. Alok Sawa as an Independent Director for a term of five years upto 31st March, 2019.

Copy of the draft letter for appointment of Mr. Alok Sawa as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

#### **Disclosure of Interest**

Mr. Alok Sawa, being an appointee and his relatives to the extent of their shareholding in the Company, if any may be deemed to be concerned or interested, financially or otherwise in the Resolution at Item No. 4.

Save and except this, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution at Item No. 4.

The Board recommends the resolution at Item No. 4 for appointment of Mr. Alok Sawa as an Independent Director for your approval.

#### **ITEM NO. 5**

The Board of Directors of the Company has appointed Mr. Abhishek Kumar Chhapolika as an Additional Director w.e.f. 26th August, 2014 to hold office upto the date of this Annual General Meeting.

Mr. Abhishek Kumar Chhapolika is a Chartered Accountant and has experience in Accountancy, Taxation and Internal Audit.

Mr. Abhishek Kumar Chhapolika being eligible, offered himself for appointment as an Independent Director and had given requisite declaration about his independence. Accordingly, the Board is of the opinion that Mr. Abhishek Kumar Chhapolika is a person of integrity and possesses relevant expertise and experience and fulfills the other criteria of independence as per Section 149(6) of the Act. The Company has received notice in writing along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Abhishek Kumar Chhapolika for the office of Director of the Company.

The Board proposes to appoint Mr. Abhishek Kumar Chhapolika as an Independent Director for a term of five years upto 31st March, 2019.

Copy of the draft letter for appointment of Mr. Abhishek Kumar Chhapolika as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

#### **Disclosure of Interest**

Mr. Abhishek Kumar Chhapolika being an appointee and his relatives to the extent of their shareholding in the Company, if any may be deemed to be concerned or interested, financially or otherwise in the Resolution at Item No. 5.



Save and except this, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution at Item No. 5.

The Board recommends the resolution at Item No. 5 for appointment of Mr. Abhishek Kumar Chhapolika as an Independent Director for your approval.

**ITEM NO. 6**

Section 180(1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, except with the consent of the company accorded by way of a Special Resolution. It is, accordingly, proposed for the members to pass a Special Resolution under Section 180(1) (c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 6, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up

share capital and free reserves of the Company upto an aggregate amount of Rs. 100 Crores only.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

**ITEM NO. 7**

Section 180 (1) of the Companies Act, 2013 requires that consent of the Company by way of a Special Resolution(s) be obtained in relation to certain powers exercised by the Board of the Company. It is accordingly proposed to obtain members approval by way of a Special Resolution authorizing the Board to create mortgage/ charge or security on its immovable/movable assets upto a limit of Rs. 100 crore in favour of its Lenders.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

By Order of the Board  
For **AUROMA COKE LIMITED**

**Prashant Tulsyan**  
Whole-time Director

Dated : 26th August, 2014

Place : Kolkata

**Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)**

Name of Director	Prashant Tulsyan	Alok Kumar Sawa	Abhishek Kr. Chhapolika
Directors' Identification No.	00294470	00617726	06954451
Date of Birth	15.04.1971	12.12.1972	27.07.1988
Date of Appointment	17.09.2003	29.09.2008	26.08.2014
Expertise in specific functional areas	Vast Experience in business of coal & coke	Legal, Financial Consultancy	Accountancy and Taxation
Qualifications	B. Com.	B. Com. (H), LL.B.	Chartered Accountant
Directorship held in other public companies (excluding foreign companies)	Nil	Nil	Nil
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders' / Investors' Grievance Committee)	Nil	Nil	Nil
Shareholdings in the Company	154800	Nil	Nil

## Directors' Report

To

The Members,

Your Directors present 21st Annual Report and the Audited Financial Statements for the financial year ended on 31st March, 2014.

### FINANCIAL RESULTS (₹ in lacs)

Particulars	2013-14	2012-13
Total Income	1896.62	2844.14
Total Expenditure	1645.34	2555.19
Profit before Interest, Depreciation and Tax	251.28	288.95
Less : (1) Finance Cost	185.80	216.47
(2) Depreciation	62.19	69.49
Profit/(Loss) before Tax	3.29	2.99
Less: Provision for Taxation	1.41	1.05
Profit/(Loss) after Tax	1.88	1.94
Add : Amount brought forward	448.40	446.46
Amount available for appropriation	450.28	448.40
Balance carried to Balance Sheet	450.28	448.40

### REVIEW OF OPERATIONS

During the year under review, the Company has earned Total Income from operations Rs.1896.62 lacs as compared to Rs. 2844.14 lacs in the previous year. The Net Profit during the year was Rs. 1.88 lacs only as compared to the Rs. 1.94 lacs during the previous year.

The realizations in the coking coal and met coke continued to be subdued during the Financial Year 2013-14 as the growth of the steel industry, prime consumer of coking coal and metcoke, was stagnant.

### DIVIDEND

In view of insufficient profits, the Board do not recommend any dividend.

### LISTING

The equity shares of the Company are listed with the BSE Ltd. The Listing Fee has been paid to the Stock Exchange for the year 2014-15. The ISIN No. of the Company is INE 662I01012.

### CORPORATE GOVERNANCE

In compliance with the requirements of clause 49 of the Listing agreement, a Report on 'Corporate Governance' as on 31st March, 2014 and a Report on Management Discussions and Analysis are annexed to and form a part of this Report.

### DIRECTORS

In view of complying with the new corporate governance norms under the listing agreement and also under the Companies Act, 2013, the Board at its meetings held on 26.08.2014 has accepted resignations of the Directors viz. Mr. Vimal Kumar Tulsyan, Mr. Sanjeev Kumar Tulsyan, Mr. Rajiv Tulsyan, Mr. Binod Kumar Singh, Mr. Nawal Kishore Singh and Mr. Swapan Dey Choudhuri. The Board at the same meeting has appointed Mr. Abhishek Kumar Chhapolika as an Additional Director.

The Board is pleased to acknowledge the services rendered by Mr. Vimal Kumar Tulsyan, Mr. Sanjeev Kumar Tulsyan, Mr. Rajiv Tulsyan, Mr. Binod Kumar Singh, Mr. Nawal Kishore Singh and Mr. Swapan Dey Choudhuri during their tenure as Directors of the Company.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, your Directors confirm having -

- i) Followed in the preparation of the annual accounts the applicable accounting standards with proper explanation relating to material departures, if any;
- ii) Selected such accounting policies and applied them consistently and 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 at the end of the year under review and of the profit of the Company for the year ended on that date;
- iii) 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 or other irregularities; and
- iv) prepared the annual accounts on a 'going concern basis'."

**AUDITORS**

M/s. Agarwal Khemka & Associates, Chartered Accountants, the Statutory Auditors hold office upto the forthcoming Annual General Meeting of the Company and are eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received written confirmation from M/s. Agarwal Khemka & Associates that their re-appointment if made, would be in conformity within the limits prescribed under Rule 4 of the Companies (Audit and Auditors) Rule 2014 in the said Section and that they are not disqualified from being appointed as the Auditors of the Company.

**AUDITORS' REPORT**

The observations of the Auditors' in their Report and our explanation to those observations are as under:-

- (1) Point No. (a) to the Annexure of the Auditors' Report :- We have been informed that the Company is in process of preparing fixed assets register.
- (2) Point No. (k) to the Annexure of the Auditors' Report :- There has been delay in depositing excise duty, service tax, tax deducted at source, employees state insurance, electricity duty and in one case of income tax.

There were few instances of delay in depositing statutory dues and the amount involved were insignificant. We further inform that the Company now is regular in depositing all undisputed statutory dues.

**PUBLIC DEPOSITS**

The Company has not accepted or renewed any Public Deposits, as defined under Section 58A of the Companies Act, 1956, during the year under review.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Particulars relating to conservation of energy, 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 during the year current 2013-14 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: The present technology used in manufacturing process is Indigenous. The Company has not carried out any research and development activities during the year.
- C. Foreign Exchange Earning and Outgo:
  - (a) Foreign exchange earning Rs. Nil
  - (b) Foreign Exchange outgo Rs. 76.96 lacs.

**PARTICULARS OF EMPLOYEES**

There was no employee during the year under review, who was in receipt of remuneration of more than Rs. 5,00,000/- per month if appointed for a part of the year or Rs. 60,00,000/- per annum, if appointed for whole year. Therefore, disclosure of information of employees as required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company.

**APPRECIATION**

Your Directors place on record their appreciation for assistance and co-operation received from the Financial Institutions, Banks, Customers and Vendors 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 and confidence in the Management of the Company.

By Order of the Board  
For **AUROMA COKE LIMITED**

**Prashant Tulsyan**  
Whole-time Director

Dated : 26th August, 2014  
Place : Kolkata