



Infra Engineering Empire™



Roman tarmac Ltd.

Investment in Roads is an invitation to Civilisation

**Twenty second Annual Report
2006-07**

Runways

Infrastructure

Real Estate

Highways

Ports



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Board of Directors

Mr. Ramesh Chandra Sinha	<i>Chairman</i>
Mr. Jerry Varghese	<i>Managing Director</i>
Mrs. Saramma Varghese	<i>Whole time Director</i>
Mr. Anil Gopal Joshi	<i>Independent Director</i>
Mr. Ramesh Chander Gupta	<i>Independent Director</i>
Mr. Dilip Varghese	<i>Non Executive Director</i>

Company Secretary

Mr. Neeraj Rai

Statutory Auditors

M/s. Hegde & Associates

Chartered Accountants

61/2695, Gandhi Nagar

Bandra (E), Mumbai - 400 051

Bankers

Vijaya Bank

Standard Chartered Bank

Registered Office

Tank Road, Off Gen Vaidya Marg,
Goregaon (East), Mumbai 400 063

Tel: +91-22-2840 2130 / 1180

Website: www.romantarmat.com

Corporate office

Tarmat Chambers, Sector 24,

Plot No. 19, Sanpada,

Navi Mumbai 400 705

Tel: +91-22-2783 1328 / 1334, 6714 5800

Email: contact@romantarmat.com

Registrars & Transfer Agents

BIGSHARE SERVICES PRIVATE LIMITED

E/2, Ansa Industrial Estate, Saki Vihar Road,
Andheri (E), Mumbai-400 072.

Phone: +91-22 2847 0652/0653

Fax: +91-22 2847 5207

Email: bigshare@sify.com

Website: www.bigshareonline.com

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of **Roman Tarmat Limited** will be held on Monday, 30th July 2007 at 3.00 p.m. at the Registered office of the Company Tank Road, off Gen Vaidya Marg, Goregaon East, Mumbai- 400063 to transact the following business:

Ordinary business :

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31, 2007, Balance Sheet as on that date, the Auditors' Report and the Directors' Report thereon.
2. To appoint director in place of Mr. Dilip Varghese, who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint director in place of Mr. Ramesh Chander Gupta, who is liable to retire by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize directors to fix their remuneration.

Registered office:

Tank Road, off Goregaon-Mulund Link Road,
Goregaon (East), Mumbai - 400 063

By Order of the Board of Directors

Sd/-

Date: 22nd June 2007**Place: Mumbai**

Managing Director

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself. The proxy need not be a member of the company. The proxy form in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of annual general meeting. A blank proxy form is enclosed along with this report.
2. Members/proxies should bring the attendance slip send herewith duly filled in for attending the meeting.
3. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. All documents referred to in the accompanying notice are open for inspection at the registered office of the company on all working days, except holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the annual general meeting.
5. Members are requested to address all their correspondence including change of address, if any, quoting their folio number to the registered office of the company.
6. Consequent upon the introduction of section 109A of the companies act, 1956, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations are requested to send their requests in form 2B (which will be made available on request) to the registered office of the company.

22nd Annual Report for the Year 2006-2007

**Details of Directors Seeking Appointment/
Re-appointment at the Annual General Meeting**

Particulars	Mr. Ramesh Chander Gupta	Mr. Dilip Varghese
Date of Birth	01-01-1945	12-02-1984
Date of Appointment	31 st July 2006	17 th June 2006
Qualifications & Expertise	<p>Mr. Ramesh Chander Gupta aged 61 years is a Non-Executive Independent Director of our company with effect from July 31, 2006. He holds a degree in Civil Engineering from IIT Delhi. He has worked with the Airports Authority of India (AAI) for over 33 years and has retired in 2004 as Executive Director Engineering. During his tenure he represented AAI on the World Environment Standing Committee of Airports Council International for three consecutive years from 2002 to 2004. He has also worked with other organizations like Public Works Department, Haryana and Central Public Works Department, New Delhi.</p>	<p>Secondary School Certificate Examination in year of 2000 from Maharashtra State Board of Secondary and Higher Secondary Education, Pune. Higher Secondary Certificate Examination in year of 2002 from Maharashtra State Board of Secondary and Higher Secondary Education, Pune. Currently pursuing an Engineering Degree from The Pennsylvania State University in the U.S.</p>
Directorship held in other Public Companies	Nil	Nil
Memberships / Chairmanships of committees of other public companies (including only Audit and Shareholders Grievance Committee)	Nil	Nil
Number of shares held in the Company	Nil	9,18,900 shares

Directors' Report

To,
The Members

Roman Tarmat Limited

The directors have pleasure in presenting the 22nd Annual Report of the company and the Audited Statement of Accounts for the year ended 31st March 2007.

Financial Results :

(Rs. in Lacs)

Particulars	31 st March 2007	31 st March 2006
Total Income	12712.81	9063.04
Total Expenditure	11182.51	8165.30
Profit Before Tax	1530.30	897.74
Provision for Taxation	498.15	75.53
Provision for Deferred Tax	(18.51)	(0.76)
Provision for Fringe Benefit Tax	4.61	6.33
Provision for Wealth Tax	1.00	0.79
Excess Tax Provision for Earlier Years	--	--
Tax Credit U/S. 115JAA	--	(33.78)
Profit for the year After Tax	1045.04	849.62
Prior Period Adjustments	--	135.49
Balance Brought Forward	1685.26	838.33
Proposed Dividend	--	55.41
Tax on Proposed Dividend	--	7.77
Transfer to General Reserve	75.00	75.00
Balance Carried Forward	2655.30	1685.26

Capital & Finance :

During the year under review, the company allotted Bonus Shares 11,08,200 Equity Shares of Rs.10/- each in the ratio of 1:5 from the General Reserves. During the Financial year, the company has filed Red Herring Prospectus with SEBI and Registrar of Companies, Maharashtra, Mumbai for Initial Public Issue of 29,00,000 Equity Shares of Rs.10/- each. The said issue was open for the public from 12th June 2007 to 19th June 2007 and was subscribed for 84801340 shares i.e. 29.67 times of offer size.

The company has already received the in-principle approval from Bombay Stock Exchange and National Stock Exchange for the listing of shares to be issued in forthcoming IPO.

Dividend :

Looking into the future requirements of financial resource, your directors propose to plough back the profit for its operations and do not recommend any dividend for the year under review.

22nd Annual Report for the Year 2006-2007**Major Projects Awarded During The Year**

During the year under review, your company has secured various orders. The following are some of the major projects secured during the year under review.

Projects in hand	Contract Value
Construction of shoulders and Turn Pad for the Secondary Runway 12/30 at Chennai Airport	478.41
Extension, Strengthening of Apron and Allied works at Trichy Airport	1915.73
Construction of taxiway and further extended up to B-3, taxi track (Mumbai International. Airport. Ltd.)	318.97
Filling, retaining wall, construction and laying of concrete road (Hiranandani Realtors Pvt. Ltd.)	235
Formation of New Roads Repairs, Re-surfacing of existing Roads to Bus park Area- (SSN College)	388.56
Proposed Storm water drain and road work in shop V, VI (M/s Ashok Leyland Ltd. Chennai)	235.87
Construction of Integrated Road at North Lake Village Aamby Valley City (Sahara)	12347.02
B.R.T.S. from RTO to Pirana, Ahmedabad	8589.68
Extension of Apron and Construction of Additional Parking Bay at Trivandrum Airport, Thiruvananthapuram	876.96

Future Outlook :

The future outlook of the construction industry continues to be bright and challenging. The tenth plan envisages balanced development of the total road network in the country. An outlay of Rs. 59,490 crore (Gross Budgetary Support Rs. 34,790 crore) has been provided for the development of roads in the Tenth Plan. The bulk of this outlay is meant for the development of National Highways and related programs. An expenditure of Rs. 20,505 crore is likely to be incurred in the first three years of the Plan Period. The four laning of 10,000 km of National Highways by March 2010 under NHDP III would be done entirely through the BOT route. In Irrigation Sector, several State Governments have announced various irrigation projects like dams, canals, reservoirs, etc. The State Government of Andhra Pradesh has announced a total of Rs. 50,000 crores irrigation projects, which will be executed in the span of 7 years in three phases. Your company proposes to continue to concentrate its efforts in executing large infrastructure projects in roads, Irrigation and others.

Directors :

In terms of the provisions of Sections 255 and 256 of the Companies Act, 1956 and the Articles of Association of the company, Mr. Dilip Varghese and Mr. Ramesh Chander Gupta, retires at the ensuing Annual General Meeting and, being eligible, have offered themselves for reappointment.

Fixed Deposit :

During the year under review, the company has not accepted any deposit under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

Particulars of Employees :

The Board of Directors wishes to express its appreciation for the outstanding contribution made by the employees to the operations of the company during the year. There are no employees in the company who are drawing prescribed salary under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

Auditors :

M/s. Hegde & Associates, Chartered Accountants, Mumbai, auditors of the company hold office until the conclusion of the ensuing Annual General Meeting. The company has received a letter from M/s. Hegde & Associates, Chartered Accountants, to the effect that their reappointment, if made, would be within the prescribed limits under section 224 (1-B) of the Companies Act, 1956. Your directors recommend their reappointment.

Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo :

Information relating to conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (disclosure of the particulars in the report of Board of Directors) Rules, 1988 is given by way of Annexure I to this report.

Corporate Governance :

As per the Listing Agreements with the Stock Exchanges, listed companies are required to implement the Corporate Governance Code from the financial Year 2001-2002 onwards. Presently, shares of the company are not listed on any of the stock exchanges, however in principle approval of BSE and NSE is received by the company for listing of the shares of the company. Therefore, the requirement of implementing code of corporate governance is not mandatory for the company. However, management of the company is keen on implementing and complying with the requirements of the Code of Corporate Governance and a separate report is attached to this report as Annexure II. The Management Discussion and Analysis Report, as required under the code of Corporate Governance, is given in the Annexure attached to the Directors' Report. (Annexure III)

Directors Responsibility Statement :

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the directors based on the representations received from the operating management confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
2. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have 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 financial year and of the profit of the company for that period.
3. They have taken proper and sufficient care, to the best of their knowledge and ability, 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.
4. They have prepared the annual accounts on a going concern basis.

22nd Annual Report for the Year 2006-2007

Personel and Industrial Relations :

The relations between the company and its employees continued to remain cordial.

Acknowledgements :

The Board of Directors would like to place on record their appreciation of the assistance, guidance, and support extended by the Government at the Centre, the States, Banks and other Financial institutions. Your directors also place on record their sincere appreciation of the total commitment and hard work put in by all the sub contractors, consultants, clients and employees of the company.

For and on behalf of the Board of Directors

Sd/-

Date: 22nd June 2007

Place: Mumbai

Chairman

