



- Test Track for Cars
- Drainage & Culverts
- Pre-cast centre dividers
- Kerb Stones
- Low cost airstrips (Runways, Hellipads)
- Quality ready mix concrete

Our Clients

DEPARMENT

PIU, KSHIP, Bangalore (W B)
 PIU, PWD, Mizoram (World Bank)
 MES (Navy), Vishakhapatnam
 AAI, Mumbai
 AAI, Chennai
 Jet Airways, Mumbai
 MCGM, Mumbai
 MMRDA, Mumbai
 KSTP, Kerala
 Mitusui & Co Ltd, Navi Mumbai
 Hyundai Corpn. Vashi, N. Mumbai
 PWD Mumbai NH Div, Pen.Raigad
 PWD- Mumbai Multi. Bldg. Cosnt.
 PWD Mumbai RDD III Panvel
 CIDCOCBD Navi Mumbai.

 MES, Colaba, Mumbai
 National Airport Authr., New Delhi
 NBCC, Lodhi Road, New Delhi
 PWD, Mumbai TCB, Chembur
 AAI, Sahar, Mumbai

 MCGM, Mumbai
 MIDC, Chiplun
 MES (Airlorce) Ahmedabad
 AAI, New Delhi
 GSHP- Vadodara, Gujarat
 Engineer in Chief (R&B), Hyderabad
 M/s Ennore Foundries Ltd , Chennai

 Hiranandani Realtors Pvt Ltd, Chennai

 Sri Sivasubramaniya Nadar College of Engineering,
 kelavakkam
 Ashok Leyland Ltd, Ennore, Chennai

 Unitech Ltd, Chennai
 M/s Hitech Carbon, Chennai
 M/s SRF Ltd, Chennai
 Sahara India Pariwar
 (Sahara India Commercial Corporation Ltd.)
 Ahmedabad Municipal Corp. BRTS
 MIDC, Nanded
 New Mangalore Port Trust
 Cochin International Airport Ltd
 Mumbai International Airport Ltd
 TNRIDC, Chennai - 2

 Mahindra & Mahindra, Mumbai

NAME OF WORK

Rehab. & Up-grade in State Highways Road Proj M3 & U6
 State Highways Project M-9, M -4, M -5 Total 125 KM
 Special Repairs to Runway & Taxi Tack at NAS Arakkonam
 Construction of Link Taxi Track & 8 domestic/remote parking bays
 Construction Shoulders & Turn Pad & 4 Bays.
 Construction of Taxi Track Apron for Hi-Tech Hanger
 Improvement of Goregaon-Mulund Link Road & A KVaidya Marg
 Widening & improvement of Western Exp Highway
 Maintenance work of various roads total 70 KM
 Const, of roads Bituminous pavement at JNPT, Nhava Sheva
 Const. Container Yard, laying sub-base & rigid pavement at JNPT
 Widening & strengthening of PMP Road NH 17
 Widening of Sion Panvel Road Sec V.
 Rehab. Of Mumbai-Pune Rd. NH 4 15.20 Km
 Const bituminous road at Khankdeswar, & Road connector to
 Vashi Rly station & Pavement in forecourt area of Vashi Rly Stn.
 Resurfacing of Runway at Vadodara Airport.
 Recarpeting Runway, Taxiway & Apron at CA Belgaum
 Resurfacing of Runway at Vadodara Airport.
 Const.of approach to Bridge across Thane Creek on Sion-Panvel Rd
 Cosnt of Taxi track & Taxi link along with the main runway.
 Up-gradation of main Runway at Mumbai Airport. Concreting of
 TT Parallel to Main Runway
 Concreting of B D Sawant Marg, Cardinal Gracious Marg upto Chakala
 D C Work(Sec I) Improvement to Chiplun-Shringartali Rd.
 Resurfacing of Runway at Air-force station, Jamnagar
 Strengthening of Runway & Parallel Taxi way at Indira Gandhi Int. Airport
 Periodical renewal of Borsad-Padra-Jambusar Road 27 KM
 Widen. & Strength, of Anantpur- Tardipatri-Bhogasamudrum Rd 272Km
 Proposed land development work, Road work, compound wall & fencing
 and allied works at Sriperumbudur.
 Filling, Retaining wall, Construction and Laying of concrete road
 with storm water drain, LV/HT ducts.
 Land development, Formation of new roads, repairs & resurfacing of
 existing Kelavakkamroads and road to bus park area.
 Strom water drain, road work, spare parts warehouse & RCC Strom
 water drain & culvert
 Improvement of Existing Melkottaiur Nallambakkam Road.
 New Road and Old Road Patch work at Sipcot Industrial Complex
 New Formation of Approach Road
 Construction of Integrated Roads at North Lake Village, Amby Valley City.

 From RTO to Pirana complete Road construction
 Upgradation of Airstrip at Nanded Airport Incl. Apron & Allied works
 Concretisation of existing Road Part 1
 Construction of additional concrete parking base for Aircrafts
 Development of plot near Jet Airways & taxi track bituminous & Roads etc
 Improvements singaperumalkoil to sriperumbudur road 4 lane Package I
 Improvements Vandalur to walajabad road 4 lane Package IV
 Const, of box culvert& Asphalting at yellow gate, Kandivali

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Letter to Shareholders:

I hereby welcome all shareholders who have come to attend the meeting of Roman Tarmat Limited. First of all I thank all the shareholders, our bankers, lead managers who have helped us in the grand success of the IPO the Company had during the current financial year.

This is the 23rd Annual General Meeting of Roman Tarmat Limited and a very first meeting after a very successful IPO. I take this opportunity to welcome all new members in the family of Roman Tarmat Limited. I would like to discuss with you all various opportunities, threats, the Company is going to face in the present situation of political instability and down market situation.

As you all are aware ours is the mainly road construction Company. India's transport system is one of the largest in the world serving a land mass of 3.3 million sq. km. and a population of 1 billion people. But quality of roads stand nowhere near the world benchmark. There are regional imbalances in the development. As you all know, both central and various state governments are coming up with various projects like Golden Quadrilateral and North-South and East-West corridors road projects. Several international players have entered; road laying technology, quality of roads and the funding mechanism have altered drastically. Investment in the roads and bridges in recent years is increasing. Government also has introduced Annuity Scheme to reduce investment risk and attract private participation in the infrastructure projects.

We all are aware that the year 2008-2009 will be challenging year for the Indian construction industry. Higher commodity prices, volatile capital market and forthcoming elections will have their impact on the performance of construction industry. Nearly 75% plus orders are booked from government projects. Political instability can delay in sanction of projects. Our industry is also facing huge manpower shortage due to increased construction activities in the Middle East Countries and also due to engineers preferring software jobs to mechanical and engineering jobs due to higher payment. Besides this, margins of construction companies are also under pressure due to ever rising material cost.

Considering all these factors your Company has framed its policies and framed plans to take best from every opportunity we may get and protect ourselves from various threats. I take this opportunity to assure all the members of the Company that management is doing its best to protect interest of the shareholders. The Company has targeted a turnover of Rs. 187 crores from various projects like New Mangalore Trust Project, Sahara Amby Valley Project, Bus Rapid Transport System Ahmedabad etc.

I once again thank all shareholders, employees, bankers, suppliers, and management for the support and trust they have shown in the Company.

With Best Wishes

Sd/-

Ramesh Chandra Sinha
Chairman

Roman tarmat limited**Company Information****Board of Directors**

Mr. Ramesh Chandra Sinha
 Mr. Jerry Varghese
 Mrs. Saramma Varghese
 Mr. Anil Gopal Joshi
 Mr. Ramesh Chander Gupta
 Mr. Dilip Varghese

Chairman
Managing Director
Executive Director
Independent Director
Independent Director
Non-Executive Director

Company Secretary

Mrs. Manisha Kedar Limaye

Statutory Auditors

M/s. Hegde and 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 400705.
 Tel: +91-22-27831328/1334, 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
Phones +91-22-28470652/0653
Fax: +91-22-28475207
Email: bigshare@sify.com
Website: www.bigshareonline.com

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of the Roman Tarmat Limited will be held on Wednesday 10th September, 2008 at 3.00 P.M. at Exchange Plaza, NSE Auditorium, Ground Floor, Bandra-Kurla Complex, Bandra (East), Mumbai, 400 051 to transact the following business:

Ordinary business:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31st, 2008, Balance Sheet as on that date, Auditors' Report, and the Directors' Report thereon
2. To appoint a director in place of Mr. Anil Gopal Joshi, who is liable to retire by rotation and being eligible, offers himself for re-appointment
3. To appoint a director in place of Mr. Ramesh Chandra Sinha, who is liable to retire by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :
"RESOLVED THAT M/s. Hegde & Associates, Chartered Accountants be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as will be fixed by the Board of Directors ."
5. **SPECIAL BUSINESS:**
To consider and if thought fit , to pass with or without modification(s) the following resolution as Special Resolution
KEEPING OF REGISTERS AT A PLACE OTHER THAN THE REGISTERED OFFICE
RESOLVED THAT pursuant to section 163 of the Companies Act, 1956, Register and Index of the Members of the company be kept at the office of Bigshare Services Pvt.Ltd., Registrar and Transfer Agent of the Company at E/2, Ansa Industrial Estate, Saki Vihar Road, Andheri (E), Mumbai- 400 072.

Registered office:

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

By Order of the Board of Directors
For **Roman Tarmat Limited**,
Sd/-

Manisha Limaye
Company Secretary.

Date : 26th July, 2008

Place : Mumbai.

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (The Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty – eight hours before commencement of the Meeting.**
2. Corporate Members intending to send their authorised representatives to attend the meeting 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 their Attendance Slip along with their copy of the Annual Report to the Meeting.
4. Members who hold shares in dematerialised form are requested to write their client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
5. Members seeking any further information about the accounts are requested to write to the Company at least ten days before the date of the Annual General Meeting so as to enable the management to keep the information ready at the meeting.
6. Members are requested to notify immediately any change in their address/bank mandate to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Bigshare Services Private Limited, E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400 076 Maharashtra in respect of their physical share folios, if any.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 3rd September, 2008 to Wednesday, 10th September, 2008 (both days inclusive) for ascertaining the Shareholders entitled to receive dividend, if approved at the meeting.

By Order of the Board of Directors
For **Roman Tarmat Limited**
Sd/-

Date : 26th July, 2008

Place : Mumbai

Manisha Limaye
Company Secretary



Roman tarimat limited**Annexure to the Notice**

Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956

ITEM 5

Company has entered into Memorandum of Understanding with Bigshare Services Pvt. Ltd. On 11th June, 2006, according to which, Registrar & Transfer Agent of the company will maintain Register and Indx of Members. Approval of members is required u/s 163 of the Companies Act, 1956 to keep register at a place other than at a Registered office of the company. Board hereby sought the consent of members for passing resolution. None of the Director of the company is interested in the special resolution under Item 5 of the Notice. The Board of Directors of your company recommend passing of the said resolution.

Details of Directors Seeking Appointment/ Reappointment at the Annual General Meeting:

Particulars	Ramesh Chandra Sinha	Anil Gopal Joshi
Date of Birth	27.05.1938	17.12.1943
Date of Appointment	11.07.06	17.07.06
Qualification and Experience	M.A. with Economics, L.L.B, Post Graduation Diploma in Urban / Development –London University	M.Sc. Post graduation in Physics, D.B.M C.A.I.I.A (Part 1)
	Experience:	
	1. VC & MD of Maharashtra Airport Development Co. Ltd.	1. Dy. Chairman – Indian Banks Association
	2. Sr. Advisor to Government of GOA.	2. President Bank Sports Board – Indian Bank Association
	3. Director General National Academy of Construction.	3. Director A.F.C.
	4. VC & MD MSRDC.	4. Chairman Finance Banking and Insurance Committee – Indian Merchant Chamber
	5. Addl. Chief Sec, Urban Development Dept.	5. Member Managing Committee – Think Tank Group – Indian Merchant Chamber
	6. Addl. Chief Sec, Revenue & Forest Dept. – Govt. of Maharashtra.	6. Member – Indian Delegation for loan negotiations with IIFAD
	7. VC & MD CIDCO.	7. Member – Evaluation Committee – Maharashtra Airport Development Company Limited, Mumbai
	8. Joint Sec in Ministry of Information and Broadcasting – Govt. Of India.	
	9. Secretary Rural Devpt. Govt. Of Maharashtra.	
	10. Deputy Sec & Director, Ministry of Surface Transport.	
	11. Director – Central Institute of Road Transport, Pune.	
	12. VC & MD Maharashtra State Road Transport Corporation.	
Directorships in other public companies	1. IL & FC Transportation Networks Ltd.- Director 2. Bengal Ambuja Housing Dev. Ltd, Kolkata 3. West Bengal Housing Infrastructure Development Corporation Ltd, Kokatta 4. Indu Projects Ltd 5. Maharashtra Airport Development Co. Ltd.	1. APLAB LTD, Thane 2. Unity Infra Projects Ltd, Mumbai 3. PRAJ Industries Ltd, Pune
Directors' shareholdings	Nil	Nil

Director's Report

To,
The Members
Roman Tarmat Limited

The directors have pleasure in presenting 23rd Annual Report of the Company and the Audited Statement of Accounts for the year ended 31st March, 2008.

Financial Results :

(Fig. in Lacs)

Particulars	31st March,2008	31st March,2007
Total Income	13624.19	12745.11
Total Expenditure	12708.79	11214.81
Profit Before Tax	915.40	1530.30
Provision for Taxation	(288.76)	(498.15)
Provision for Deferred Tax	(30.65)	(18.51)
Provision for Fringe Benefit Tax	(2.05)	(4.61)
Provision for Wealth Tax	(0.29)	(1.00)
Excess Tax Provision for earlier Year	---	--
Tax Credit U/S 115JAA	---	---
Profit for the year After Tax	593.63	1045.04
Prior period Adjustments	---	---
Balance Brought Forward	2655.30	1685.26
Proposed Dividend	109.60	---
Tax on Proposed Dividend	18.62	---
Transfer to General Reserve	75.00	75.00
Balance Carried Forward	3045.70	2655.30

Capital and Finance:

During the financial year, the Company went for an IPO and raised an additional capital by issuing 2901507 equity shares of Rs. 10/- each issued at a premium of Rs. 165/-, amounting to Rs. 50,77,63,725/-. This is reflected as increase in share premium reserve by Rs. 47,87,48,655/- and an increase in the issued capital by Rs. 29,015,070/- of the Company. The offer received a huge response and it was over subscribed by 29.67 times. Company has entered into an agreement with NSDL on 9th January, 2007 and CDSL on 30th October, 2006 for dematerialisation of shares. The shareholders can hold their shares in dematerialised form also.

The Company's shares can be traded in the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

Utilisation of IPO funds:

Brief particulars of funds utilisation is as follows

Particulars	Amount (Rs. In Crores)
Investment in capital equipment	11.84
Funding Long term capital	17.50
General Corporate Purpose (EMD)	3.20
Issue Expenses	3.07
Total fund Utilised as on date	35.61
Balance fund kept in Bank	15.15

Roman tarmat limited

Dividend:

Directors recommend 10% dividend to the shareholders of the Company. Directors hereby thank the shareholders of the Company for their response to the IPO of the Company and assure them that the Company will put all efforts to protect interest of the shareholders in the future.

Various projects of the Company

Sr. No.	Description of work	Place	Name & Address of Employer
1	Karnataka State Highways Improvement Project – Upgradation of road from Sankeshwar to Yaragatti: Contract U-6	KSHIP Karnataka	The Project Director, KSHIP K.R. Circle, Bangalore-1
2	Upgradation of Nanded Widening Extension and Strengthening of Apron and allied works	MIDC Maharashtra	The Suptd. Engr. MIDC circle Aurangabad, Maharashtra
3	Construction of integrated roads at north lake village, Amby Valley city, Lonavala	Sahara India	Asst. Chief Manager, Head Contracts, Sahara India Comm.Corp. Ltd., Lonavala, Maharashtra
4	Bus Rapid Transport System From Rto To Pirana	Ahmedabad	Addl. City Engineer, (Roads/ Bridge project), Ahmedabad Municipal Corp. Ahmedabad
5	Balance upgradation road works of Thrissur-Kuttiapuram Road Link 40 (km 19.62 to 52.68)	Kerala State Transport Project	Project Directors KSTP Rajdhani Complex, Karamana P.O. Thiruvananthapuram, Kerala
6	Balance upgradation road works of – Palakkad Shornur Link 50.1(km 00 to 45)	Kerala State Transport Project	Project Directors KSTP Rajdhani Complex, Karamana P.O. Thiruvananthapuram, Kerala
7	Concretization of Existing Roads(Part-I)	New Mangalore Port Trust, Mangalore	The Chief Engineer (CIVIL), New Mangalore Port Trust, Panambur, Mangalore – 575010(D.K) Karnataka State
8	Construction of Additional Concrete Parking bays for aircrafts at Cochin International Airport, Nedumnassery	Cochin International Airport Ltd, Ernakulam – 683111	Managing Director, Kochi Airport, Kochi Airport P.O., Ernakulam – 683111
9	Improvemant (4 Laning to Singaperumalkoli Sriperumbudur Road SH – 57	Tamilnadu Road Infrastructure Development Corporation	TNRIDC, 4th Floor, IIA Building/735, Annasalai , Chennai – 600 002
11	Upgradation of Airstrip at Nanded Construction of Apron in Concrete	MIDC- Maharashtra	The Suptd. Eng., MIDC Circle Aurangabad, Maharashtra

Directors:

In terms of the provisions of sections 255 and 256 of the Companies Act, 1956, and Articles of Association of the Company, Mr. Anil Gopal Joshi and Mr. Ramesh Chandra Sinha, retires at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment.

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 Deposit) Rules, 1975.

Particulars of Employees:

The Board of Directors wishes to express its appreciation for the outstanding contribution made by the employees of the Company 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 Companies (Particulars of Employees) Rules, 1975 as amended.

Auditors & Their Report:

M/s. Hegde & Associates, Chartered Accountants, Mumbai, the Auditors of the Company, retire at the forthcoming Annual General Meeting and being eligible have offer themselves for re-appointment. They have furnished a certificate to the effect that their proposed appointment, if made will be in accordance with the limit prescribed under Section 224 (1-B) of the Companies, Act, 1956 and they are not disqualified for such appointment, within the meaning of sub-sections (3) and (4) of section 226 of the Companies Act, 1956. Your directors recommend their reappointment.

The Auditors' Report to the shareholders does not contain any qualification. The notes to the accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any comments.

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 the Board of Directors) Rules, 1988 is given by way of Annexure to this report.

Corporate Governance

As per the listing agreement with the Stock Exchanges, listed companies are required to implement the Corporate Governance Code. Your Company's shares are listed with Bombay Stock Exchange and National Stock Exchange. A report on corporate governance is attached to this report as Annexure. A certificate from the Auditors of the Company regarding compliance of Clause 49 of Listing Agreement is also annexed herewith.

The Management Discussion and Analysis Report as required under the code of Corporate Governance is given in the Annexure attached to the Directors' Report.

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, 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 judgements 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 the period.
3. They have taken proper and sufficient care, to the best of their knowledge and ability, for maintenance of adequate accounting records in accordance with the provisions of 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 an ongoing concern basis.

Personnel and Industrial Relations:

The Company enjoyed cordial relations with the employees during the year under review and the Management appreciates the employees of all cadres for their dedicated services to the Company.

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, 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/-
Chairman

Date : 31st May, 2008.

Place : Mumbai