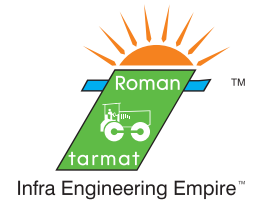


25th Annual Report 2009-10



Roman tarmat Ltd

Investment in Infrastructure is an invitation to civilisation

For Road Constructions

- Earth Cutting & Development by Bulldozers, Poclain / JCB / Excavators / Motor graders
- Asphalt Paving - Driveways
- Heavy duty paving in factories & container yards
- Black topping on concrete surface
- Test Track for cars
- Drainage & Culverts
- Pre-cast centre dividers
- Kerb Stones
- Low cost airstrips (Runways, Helipads)
- Quality ready mix concrete





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COMPANY INFORMATION

Board Of Directors

Mr. Jerry Varghese	Chairman cum Managing Director
Mrs. Saramma Varghese	Executive Director
Mr. Anil Gopal Joshi	Independent Director
Mr. Ramesh Chander Gupta	Independent Director
Mr. Dilip Varghese	Executive Director
Mr. Anant B Karweer	Additional Director

Company Secretary

Mr. Sreekumar K

Statutory Auditors

M/S Hegde and Associates
Chartered Accountants
61/2695, Gandhi Nagar
Bandra (E), Mumbai 400 051

Bankers

Vijaya Bank
Yes Bank

Registered Office

Tank Road, Off Gen Vaidya Marg,
Goregaon (East), Mumbai 400 0063
Tel: +91-22-2840 2130/ 1180 Fax: +91-22-2840 0322
Website: www.romantarmat.com

Corporate Office

Tarmat Chambers, Sector 24,
Plot No. 19 , Sanpada
Navi Mumbai 400705
Tel: +91-22-27831328/1334, Fax: +91-22-2783 3872
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 25th Annual General Meeting of the Members of Roman Tarmat Limited will be held on 27th September, 2010 at 3.00 P.M at Hotel Sea Princess, Juhu Tara Road, Juhu Beach, Mumbai 400 049 to transact the following business:

Ordinary business:

- 1 To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March 2010, Balance Sheet as on that date together with the Auditors' Report and the Director's report thereon.
- 2 To declare a dividend.
- 3 To appoint a director in place of Mr. Dilip Varghese, who retires by rotation and is eligible, for reappointment.
- 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 are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till 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:

- 5 To consider and if thought fit, pass with or without modifications following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provisions of section 257 and other applicable provisions, if any, of the Companies Act, 1956 Mr. A B Karweer who was appointed as Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 be and is hereby appointed as Director of the Company, liable to retire by rotation, in terms of the provisions of the Articles of Association of the Company

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/-

Date: 12th August, 2010

Place: Mumbai.

Sreekumar K

Company Secretary

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 the 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. Member 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 (DP s) 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, the 22nd September, 2010 to Monday, the 27th September 2010 (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 : 12th August, 2010

Place : Mumbai

SREEKUMAR K
Company Secretary

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

Special business:

The Board of Directors had appointed Mr. A B Karweer as Additional Director of the Company with effect from 26.10.2009. As per section 260 of the Companies Act, 1956, Mr. A B Karweer will hold office only upto the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received notice under section 257 of the Companies Act, 1956 from certain members of the Company proposing the appointment of Mr. A B Karweer as Director of the Company, liable to retire by rotation.

A brief resume of the Directors seeking appointment/reappointment is given below

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

Particulars	Mr. Dilip Varghese	Mr. Anant B Karweer
Date of Birth	12.2.1984	03.04.1947
Date of Appointment	17.06.2006	26.10.2009
Qualification and Experience	Bachelor of Science (Management) & Bachelor of Science (Marketing), SAP Certification Exp. 1year	B E (Civil), Diploma in operations management 35 years experience in civil engg in urban infrastructure and housing. Retd. from CIDCO (Maharashtra) in 2005 as Chief Engineer & General Manager (Technical).
Directorships in other public companies	NIL	NIL
Director's shareholdings	1035117	NIL
Relationship with other directors	Mr. Dilip Varghese is the son of Mr. Jerry Varghese & Mrs. Saramma Varghese	NIL

Directors' Report

To,
The Members

Roman Tarmat Limited

Your directors have pleasure in presenting the 25th Annual Report of the Company and the Audited Statement of Accounts for the year ended 31st March, 2010

Financial Results :

(Rs. in Lacs)

Particulars	31st March, 2010	31st March, 2009
Total Income	12582.44	15852.05
Total Expenditure	12215.33	15462.91
Profit before Tax	367.11	389.14
Provision for Taxation	(172.85)	(193.37)
Provision for Deferred Tax	37.11	36.07
Provision for Fringe Benefit Tax	-	(6.86)
Provision for Wealth Tax	(1.50)	(0.75)
Profit for the year after Tax	229.87	224.23
Balance brought Forward	3121.69	3045.70
Proposed Dividend	109.60	109.60
Tax on Proposed Dividend	18.62	18.62
Transfer to General Reserve	20.00	20.00
Balance Carried Forward	3203.32	3121.68

Performance of the Company:

The turnover of your Company reduced to Rs.12582.45lacs as compared to Rs.15852.05 lacs for the year ended 31st March 2009. This was partly a management strategy coupled with some unforeseen hiccups.

Considering long term strategy and prospects, the management had refrained from taking up any major new projects unless the existing non remunerative contracts were completed. The objective was to complete the existing projects, some of which were started when the petroleum and steel prices were low and had no built in escalation clause. The management has made it a policy to include the escalation clause in all new projects being taken up. Accordingly no new major contracts were started during the year 2009-10.

Major works like recarpeting of runway at Cochin International Airport Ltd., Bus Rapid Transit system of Ahmedabad Municipal Corporation, Airport work at MIDC Nanded, Concretisation of roads at New Mangalore Port Trust were completed in the third and fourth quarters of the year. After this there was natural delay in demobilisation and transportation of machinery and equipments to new sites.

There was some delay by the Govt of Tamilnadu for making available the land for widening of roads of TNRDC projects.

There were unseasonal rains in Chennai where the majority of new works were being executed. Usually in Chennai the heavy rainfall occurs in October- November whereas in 2009, the rains continued to play havoc from July to December 2009

The profit went down to Rs. 367.12lacs from Rs.389.13lacs for the year ended 31st March 2009. This was mainly because of the lower turnover and fixed overheads.

Future prospects

Your directors see a very bright future for the Company. The Company has been quoting aggressively for new projects during the last few months. We have already bagged orders worth Rs.200 Cr. in the first two months. This new transformation will bear fruits from the second half of the financial year.

Capital and Finance:

After the successful completion of the IPO, the Company did not raise any further funds from the capital market. The Company retained the same borrowing facilities with our bankers, i.e. Vijaya Bank. Apart from this we have taken temporary working capital demand loan from Yes Bank.

The Company's shares are being traded in the Bombay Stock Exchange (BSE) and National Stock Exchange of India Ltd.(NSE) of India Ltd.

Dividend:

Directors recommend 10% dividend to the shareholders of the Company. We understand that this being the 25th year of the Company, the share holders expect some special dividend. The Board also hopes that we may be able to gratify the share holders as and when the performance picks up.

Directors :

Mr Anant B Karweer was appointed an Additional Director to the Board during the year. He retires at the ensuing Annual General Meeting and being eligible, has offered for reappointment.

In terms of the provisions of section 255 and 256 of the Companies Act, 1956, and Articles of Association of the Company, Mr Dilip Varghese retires at the ensuing Annual General Meeting and being eligible, has offered himself 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 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 offer themselves for reappointment. 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 are not disqualified for such appointment, within the meaning of subsections (3) and (4) of section 226 of the Companies Act, 1956. Your directors recommend their reappointment.

The Auditor's 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 from the financial Year, 2001-2002 onwards. Your Company's shares are listed with Bombay stock

Exchange and National Stock Exchange of India Ltd. A report on corporate governance is attached to this report as Annexure. 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 director's Report.

Social responsibility

Since construction activity has a very high local impact, Roman Tarmat believes it is important to have controls in place to manage sound levels, dust levels, light and other forms of pollution surrounding the construction area. We feel it is our responsibility to bring happiness to the locals by providing them with help whenever needed, and always to leave them with a smile and good memory.

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 a going 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: 7th July, 2010

Place: Mumbai

Annexure to the Directors' Report

Statement Pursuant to Section 217(1)(e) of The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

(a) Conservation of Energy

The Company is taking all steps necessary to minimize energy consumption

(b) Technology Absorption

Efforts are made towards technology up gradation with constant efforts are made to improve quality services offered by the Company.

(c) Foreign Exchange Outgo

Foreign Exchange earnings: Rs. Nil

Foreign Exchange outgo: Rs. 35,71,620/- (75,000 USD)- Import of Machinery.

For and on behalf of Board of Directors

Sd/-
Chairman

REGISTERED OFFICE

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

Date: 7th July, 2010