



AUROMA COKE LIMITED

**REPORT
AND
ACCOUNTS
2010**

SEVENTEETH ANNUAL REPORT
2009-2010

Board of Directors

Mr. Vimal Kumar Tulsyan
Mr. Rajiv Tulsyan
Mr. Sanjeev Tulsyan
Mr. Prashant Tulsyan
Mr. Binod Kumar Singh
Mr. Nawal Kishore Singh
Mr. Alok Sawa
Mr. Swapan De Choudhury

Company Secretary

Mr. N. K. Taparia

Auditors

Agarwal Khemka & Associates
Chartered Accountants

Registered Office

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

Banker

State Bank of India

Registrars & Share Transfer Agents

Niche Technologies Pvt. Ltd.
71, B. R. B. Basu Road
D-511, Bagree Market, Kolkata - 700 001
Phone : 033-2234 3576, Fax : 033-2215 6823



Notice

NOTICE is hereby given that the 17th Annual General Meeting of the Members of Auroma Coke Limited will be held at the Registered Office of the company at Suite no. 706, Shanti Niketan Building, 8 Camac Street, Kolkata-700017 on Thursday, 30th September, 2010 at 12.00 noon to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2010, 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. Alok Sawa who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Swapan De Choudhury who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

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

5. 'RESOLVED THAT pursuant to Section 198, 269 read with schedule XIII of the Companies Act, 1956, Mr. Sanjeev Tulsyan be and is hereby re-appointed as Whole Time Director of the Company w.e.f. 1.04.2010 for a period of 5 years upto 31.3.2015 on the following terms and conditions :

1. Basic Salary Rs. 45,000/- P.M. (Scale 45,000-1,000-50,000)
2. House Rent Allowance Rs. 22,500/- P.M.
3. Education Allowance Rs. 1,000/- 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 following ceilings _
 - a. Bombay, Kolkata, Delhi and Chennai - 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 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.
 - 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 of three months 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. 1000/- per annum.
 - c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in 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 half a month's salary for each completed year of service subject to a ceiling of Rs. 500000/-
 - d) Provision of Car for use in Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls and use of car for private purposes shall be billed by the company.

By Order of the Board

Date : 31st July, 2010
Place : Kolkata

N. K. Taparia
Company Secretary



NOTES

- 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, IN ORDER TO BE EFFECTIVE SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME FOR COMMENCEMENT OF THE MEETING.**
- An explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 relating to special business to be transacted at the meeting is appended hereto.
- Corporate Members intending to send their authorised representative to attend the Annual General 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.
- Members are requested to bring Attendance Slip along with their copy of Annual Report to the Meeting.
- 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 Annual General Meeting.
- 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.
- Register of members and share transfer books of the Company shall remain closed from Monday 20th September 2009 to Thursday, 30th September 2008. (Both days inclusive).
- Members are requested to notify immediately to the Company about the change in their addresses along with PIN Code Number, if any.
- The Company has paid the listing fee up to year 2010-11 to the Bombay Stock Exchange Limited.

Explanatory Statement Pursuant To Section 173 (2) of The Companies Act, 1956 in respect to the Special Business

Item No. 5

The Board of Directors of the Company had re-appointed Mr. Sanjeev Tulsyan as whole-time Director under the provisions of Section 198 and 269 read with Schedule XIII of the Companies Act, 1956 subject to the approval of the shareholders of the Company.

Hence, your consent is sought for the approval of the appointment of Mr. Sanjeev Tulsyan as whole-time Director of the Company.

Mr. Vimal Kumar Tulsyan, Mr. Rajiv Tulsyan, Mr. Prashant Tulsyan and Mr. Sanjeev Tulsyan, directors of the Company are interested in passing of this resolution. None of the other directors are interested or concerned in passing of this resolution.

This may be treated as Notice under Section 302 of the Companies Act, 1956.

Date : 31st July, 2010

Place : Kolkata

By Order of the Board

N. K. Taparia

Company Secretary

Information about the Directors who are proposed to be appointed/re-appointed.

(as required under clause 49 of the listing agreement)

Name of Director/Category	Date of Birth	Qualification	Functional Area	Other Directorship	No. of shares held
a) Mr. Sanjeev Tulsyan <i>(Non-Independent, Executive)</i>	26.5.1964	B.Com.	Business Administration	1. ACM Fuels Ltd. 2. SRS Hotel Pvt. Ltd. 3. Auroma Coke Manufacturers Pvt. Ltd.	113982
b) Mr. Swapan De Choudhury <i>(Independent, Non-Executive)</i>	15.07.1941	a) B.S.C. (Mining) b) A.I.S.M.	Mining (Technical)	1. Vishwakarma Techno Pvt. Ltd.	Nil
c) Mr. Alok Sawa <i>(Independent, Non-Executive)</i>	12.12.1972	B.Com.	Legal	1. Dolphin Residency Pvt. Ltd.	Nil



Directors' Report

Dear Shareholders,

Your Directors have pleasure in presenting the 17th Annual Report of the Company for the year ended on 31st March, 2010.

FINANCIAL RESULT

The financial performance of the Company for the financial year ended Mach 31, 2010 is summarized below :

Particulars	(Rs. in lacs)	
	Financial Year 2009-10	Financial Year 2008-09
Total Income	5222.41	6516.03
Total Expenditure	5031.79	6316.94
Profit before Depreciation and Interest	190.62	199.09
Less : Interest	64.83	153.52
Less : Depreciation	65.10	61.83
Profit before Tax	60.69	39.38
Provision for Income Tax	19.00	14.40
Provision for Income Tax (Earlier Year)	-	2.34
Deferred Tax (Net of Assets) provided/(written back)	(0.14)	(7.79)
Profit after Tax	41.84	30.43
Surplus brought forward from previous year	298.43	268.00
Balance Carried over to Balance Sheet	340.26	298.43

DIVIDEND

The Board has decided to plough back the entire profit generated during the year to conserve resources for future needs.

DIRECTORS

Mr. Sanjeev Tulsyan has been re-appointed as whole-time Director of the Company w.e.f. 1.4.2010 for a period of 5 years up to 31.3.2015 subject to the confirmation by the shareholders of the Company at the general meeting.

Mr. Alok Sawa and Mr. Swapan De Choudhury, retire by rotation and offers themselves for re-appointment.

AUDITORS AND 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 re-appointment.

The Report of the Auditors read with significant accounting policies and notes on the accounts as annexed are self explanatory and therefore need no further explanations by the Board in this Report.

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.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING 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 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.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a) INDUSTRY STRUCTURE AND DEVELOPMENT

The domestic coal & coke industry faces huge competition from the international market, mainly from China and Australia, since the quality of their coal is better than the indigenous coal. The domestic industry is facing shortage of suitable raw coal mainly due to insufficient production of quality coal and vulnerable Govt. policies. Many companies and major pig iron/steel producers have installed coke oven plants based on the imported coal.

On the other hand the timely availability of imported coal & coke at reasonable prices is also a problem as the international market is highly volatile and the supply may be limited at times. Many iron and steel industry have come up in the near by areas increasing the demand of metallurgical coal and coke.

The main coal and coke consuming industries are iron and steel plants, power plants, cement plants, sponge iron plants, chemical plants etc.

b) OPPORTUNITIES AND THREATS

OPPORTUNITIES

1. Many blast furnaces/mini blast furnaces have already been installed and are under installation in the eastern part of India, which require metallurgical coke, a product manufactured by our Company, as their major raw material.
2. The Company has entered into a Fuel Supply Agreement (FSA) with its major coal supplier Company viz., Bharat Coking Coal Limited (BCCL) for supply of 1,60,000 M.T. per annum of raw coking coal, which would ensure better availability of raw material at notified prices.
3. The Company will be in an advantageous position whenever there is a shortage of coking coal or coke in the domestic/ international market or the cost of imported coking coal/coke increases.
4. Since majority of Indian coal content high ash, the Company has chances of getting orders for supply of washed coal as very few coal washeries like that of ours are available in the region.

THREATS

1. The Company mainly procures coking coal from CIL/BCCL, PSUs under the Govt. of India. The distribution and pricing of such raw coal, is jointly controlled by the policies of the Govt. of India and CIL/BCCL. Since the sales policies adopted by the coal companies are subject to change at any point of time and there are matters always sub-judice before the different courts of law in the country, an element of uncertainty always remains with regard to the cost and availability of sufficient and suitable raw coal. The quality and quantity of raw material supplied by CIL/BCCL also varies considerably.
2. Since the international market is highly volatile, any reduction in the value of imported coal and coke may adversely affect the performance of the Company.

c) RISK & CONCERN

As discussed above under the head 'threats', since the Company is not getting sufficient and suitable raw coal against its linked quota from CIL/BCCL, the Company is finding it difficult to improve the performance substantially. Also any increase in the cost of raw coal by CIL/BCCL may adversely affect the performance of the Company. Any reduction in the cost of imported coal/coke, may also affect the performance of the Company.

d) FINANCIAL PERFORMANCE

The financial performance has been discussed in the Directors' Report.

e) INTERNAL CONTROL SYSTEM

The company has an adequate internal control system including suitable monitoring and procedures commensurate with its size and the nature of the business. The internal control system provide for all documented policies, guidelines, and authorization and approval procedures. The Company has also internal audit in place, which carries out audits at suitable intervals.

f) HUMAN RESOURCES

In the current business scenario, the need of human resource development is being felt as never before. The corporate of late started recognizing the importance of relationship with its human force. Given the above context, the importance of human resources is amply recognized by your Company. The least employee turnover ratio of your Company manifests the employees' satisfaction.

g) CAUTIONARY NOTE

Statement in this report describing the Company's objectives, projections, estimates, expectations and predictions may be forward looking statements. Actual results could differ materially from those expressed or implied due to variations in prices of raw materials, pricing in the company's principal markets, changes in government regulations, tax regimes, economic developments within India and other incidental factors.



CORPORATE GOVERNANCE REPORT

INTRODUCTION

Corporate governance is a multi-faceted subject and based on principles of integrity, fairness, equity, transparency, accountability, and commitment to values. It is Company's firm belief that good Corporate Governance is the back bone of the entire business organization and is a key to success of business. We believe that, a sound governance process is imperative for two reasons :

1. To protect the stakeholders' interest and to ensure that no stakeholder benefits at the expenses of others.
2. Board of Directors remains committed towards this end.

"Auroma" has been practicing the principles of good Corporate Governance over the years and recognizes that good Corporate Governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of the shareholders. Your Company's philosophy envisages an attainment of highest level of the transparency, accountability, and equity in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, lenders, Government and the society at large.

Keeping in view the Company's size, complexity, operations, corporate traditions and in accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, the report containing the details of governance systems and processes at "Auroma Coke Limited" is as under :

1. BOARD OF DIRECTORS

A. Composition of Board

The Board of the Company has well structured with adequate blend of professional and independent Directors. The Board of Directors of the Company consists of eight directors, four of whom are independent. The Board in all has a balance of three executive and five non-executive directors.

Following is the Board of Directors of the Company as on 31.3.2010.

Name	Category
1. Mr. Vimal Kumar Tulsyan	Chairman (Non - Executive), Promoter
2. Mr. Rajiv Tulsyan	Managing Director, Promoter
3. Mr. Sanjeev Tulsyan	Executive Director, Promoter
4. Mr. Prashant Tulsyan	Executive Director, Promoter
5. Mr. Binod Kumar Singh	Non - Executive, Independent
6. Mr. Nawal Kishore Singh	Non - Executive, Independent
7. Mr. Alok Sawa	Non - Executive, Independent
8. Mr. Swapan De Choudhury	Non - Executive, Independent

B. Attendance of each director at the Board Meetings and last Annual General Meeting

Name of the Director	Category	Attendance		No. of Directorship in public limited companies
		Board Meetings	Last AGM	
Mr. Vimal Kumar Tulsyan	Non - Executive, Non - Independent	7	Y	1
Mr. Sanjeev Tulsyan	Executive, Non - Independent	7	Y	1
Mr. Rajiv Tulsyan	Executive, Non - Independent	7	N	1
Mr. Prashant Tulsyan	Executive, Non - Independent	7	Y	1
Mr. Binod Kumar Singh	Non - Executive, Independent	4	N	Nil
Mr. Nawal Kishore Singh	Non - Executive, Independent	4	N	Nil
Mr. Alok Sawa	Non - Executive, Independent	3	N	Nil
Mr. Swapan De Choudhury	Non - Executive, Independent	3	N	Nil

2. CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

The Code of Business Conduct and Ethics as adopted by Board of Directors is equally applicable to all the Board Members whether executive or non executive and to the members of senior Management. This code is comprehensive enough and adopted for the effective and responsible conduct of the operations of the Company and to reflect the responsiveness towards the shareholders and other stakeholders of the Company. Compliance to the above code is expected to be both in letters and in spirit.



The Code has been circulated to all the Board Members and to the senior management personnel of the Company and the compliance of the same has been affirmed by them annually.

3. Committees of the Board

The Board has constituted committees of Directors to deal with matters which need quick decisions and timely monitoring of the activities falling within the terms of reference. The Board Committees are as follows :

A. Audit Committee :

Composition

The Audit Committee of the Board comprises three Non-Executive Directors, namely,

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

All the members of the Audit Committee possess financial/accounting knowledge. The Company Secretary of the Company acts as the secretary to the Audit Committee.

Objectives

The Audit committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing, and reporting practices of the Company and its compliance with the legal and regulatory requirements. The committee's purpose is to :

- Oversee the accounting and financial reporting process of the Company,
- Make arrangement of the Audit of the Company's Financial Statements,
- Recommend appointment of the Statutory Auditors,
- Check the performances of the Internal Auditor, and
- Prepare the Company's Risk management Policies.

Terms of Reference

The role and terms of reference of the Audit Committee covers the areas mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. Following are some of brief terms of reference :

- Overseeing of Company's financial reporting process and disclosure of its financials information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the Board about appointment, re-appointment, and if required the replacement or removal of the Statutory Auditor, and fixation of audit fees.
- Reviewing the financial statements with management before submission to the Board for approval focusing primarily on the crucial points under consideration.
- Reviewing the Internal Control System and internal Audit results.
- Review with the management, quarterly financial statements of the accounts.
- Reviewing with the management, performance of statutory auditors and internal auditors.
- Reviewing the adequacy of internal audit function.
- To review the matters reported under Whistle Blower Policy.

Name of the Member	Category	No. of Meetings attended
Mr. Binod Kumar Singh	Independent	4
Mr. Nawal Kishore Singh	Independent	4
Mr. V. K. Tulsyan	Non-Independent	4

B. Remuneration Committee

The remuneration committee of the Board comprises three Directors, namely,

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

Terms of Reference

The remuneration committee has been constituted to recommend/review and approve the remuneration of the Managing Director, Whole Time Directors, Non-Executive Directors and Senior Management Personnel, based on their performance and defined assessment criteria and subject to the consent of the shareholders as per provisions of the Companies Act, 1956.



Details of remuneration paid/payable to the directors for the year ended 31st March, 2010.

Name	Salary (in Rs.)
Shri Rajiv Tulsyan	Rs. 5,46,000/-
Shri Sanjeev K Tulsyan	Rs. 5,46,000/-
Shri Prashant Tulsyan	Rs. 5,34,000/-

C. Shareholders'/Investors Grievance Committee Composition

The Company's Shareholders'/Investors' Grievance committee of the Board comprises of three Directors, namely,

1. Shri Binod Kumar Singh	Chairman
2. Shri Rajiv Tulsyan	Member
3. Shri Prashant Tulsyan	Member

Mr. N. K. Taparia, Secretary, acts as Compliance Officer.

Objectives

The Committee monitors and redresses the complaints of the shareholders relating to share transfer, non-receipt of Annual Report, and other related grievances. The committee oversees the performance of the Registrar and Transfer Agent of the Company, and recommends measures for overall improvement in the quality of investor services.

Investor Grievance Redressal

During the year, the Company had received two complaints which were resolved during the year. There are no investors grievances pending as on 31st March, 2010.

4. GENERAL BODY MEETINGS

Annual General Meeting

Location, date, and time of the Annual General Meeting held during the preceding 3 years and the Special Resolution passed there at are as follows :

Year	Location	Date & Time	Special Resolution Passed
2008-09	Suit No. 706, Shanti Niketan Building, 8, Camac Street, Kolkata - 700017	September 29, 2009 at 11.00 a.m.	No special resolution passed
2007-08	Suite No. 706, Shanti Niketan Building, 8, Camac Street, Kolkata-700017	September 29, 2008 at 11.00 a.m.	1. De-listing of shares from Calcutta, Ahmedabad and Jaipur Stock Exch.
2006-07	Suite No. 706, Shanti Niketan Building, 8, Camac Street, Kolkata-700017.	September 29, 2007 at 11.00 a.m.	1. Commencement of business under Section 149-2A. 2. For issue of securities to persons other than shareholders under Section 81 (A) of the Companies Act.

Special Resolution through Postal Ballot

Neither at the last Annual General Meeting nor at the ensuing Annual General Meeting to be held on 30.09.2010 any special resolution was passed/proposed to be passed through postal ballot.

5. DISCLOSURES

A. Related Party Disclosures

No transaction of material nature that may have potential conflict with the interests of the Company at large has been executed/entered with promoters, directors or management and their relatives etc. The register of contracts containing transactions in which Directors are interested is placed before the Board regularly. Attention of the members is drawn towards the disclosures of transactions with the related parties as detailed in Notes on Accounts - Schedule 23, Clause 13 forming part of the Annual Report.

All related party transactions are negotiated on arm's length basis and intended to further the Interest of the Company.

B. Non-compliances/penalty or strictures

There has been no instance of non compliance by the Company on any matter related to Capital Market during the last three years and hence no penalty or strictures have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority.

C. Compliances of the corporate governance

The Company has complied with all the mandatory compliances of the corporate governance.



- a) Remuneration Committee : The Company has constituted a remuneration Committee to review the remuneration of the Managing Director and Whole-time Directors and other senior management personnel on the basis of their performance and according to the criteria agreed by the Company.
- b) Whistle Blower Policy : The Company has set up a whistle blower policy whereby the employees are free to report to the management of the Company any unethical behaviour, fraud or violation of the law, rules, code of conduct to their immediate management concerned. All such reports are reviewed by the audit committee from time to time. The victimization of the person reporting violations shall not be allowed and confidentiality of such reports will be maintained and such persons shall not be subjected to any discriminatory practices.

6. MEANS OF COMMUNICATION

A timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance.

- a) The quarterly/yearly results in the format prescribed by the Stock Exchange in India are approved and taken on record by the Board of Directors within the stipulated time and sent immediately to all Stock Exchanges on which the Company's Equity Shares are listed.
- b) Quarterly un-audited financial results are generally published in Dainik Lipi or Kalantar (in vernacular language) and in Financial Express in English, all published from Kolkata.
- c) Annual Report containing, inter-alia, Audited Annual Accounts, Director's Report, Auditor's Report and other important informations are circulated to the members and others entitled thereto. The Management Discussion & Analysis Report forms part of the Annual Report.
- d) The company has designated the following email-id exclusively for investor servicing
nirmal.taparia@rediffmail.com
- e) The Company has no practice to send the quarterly reports to the shareholders.

7. GENERAL SHAREHOLDERS INFORMATION

- Date, Time and Venue of AGM : Thursday, 30th September, 2010 at 12.00 noon
Suite No. 706, Shanti Niketan
8, Camac Street, Kolkata-700017.
- Book Closure Period : Monday, 20th September, 2010 to Thursday, 30th September, 2010 (Both days inclusive).
- Dividend payment date : The Board has not recommended the payment of dividend.
- Listing on Stock Exchanges : Bombay Stock Exchange Limited. Code : AUROCOK
- ISIN no. of the Company : INE662I01012

Stock Market Data	Month	High	Low	Month	High	Low
(Source : BSC Website)	April, 09	(Nil Trading)		October, 09	9.65	6.93
	May, 09	10.55	9.53	November, 09	8.73	7.35
	June, 09	10.41	6.29	December, 09	10.78	8.10
	July, 09	7.74	5.60	January, 10	10.80	8.58
	August, 09	10.78	8.12	February, 10	10.80	8.17
	September, 09	09.13	06.30	March, 10	10.95	8.35

- Registrar and Transfer Agents : Niche Technologies Pvt. Ltd.
71, B. R. B. Basu Road
D-511, Bagree Market, Kolkata-700 001
Phone- 033-2234 3576, Fax: 033-2215 6823
- Plant Location : G. T. Road, Govindpur, PO - KG Ashram,
Dhanbad – 828 109



- Investor Correspondence : Investor correspondence may be addressed to :
Company Secretary
Auroma Coke Limited
Suite No.706, Shanti Niketan Building,
8, Camac Street, Kolkata - 700017
Phone : 033 - 2282 5759

- Share Transfer System**

Presently, Shares lodged with the Company or Share Transfer Agent for transfer are processed and registered within a period of 10 to 15 days from the date of receipt, provided all documents are complete, proper and valid in all respects. The Board has delegated the authority for approving transfer; transmission etc. of the Company's securities to shareholders/investors grievance committee. In this regard, the Committee meets every fortnight to approve the transfers and transmission and related matters. A Summary of transfer/transmission of securities of the Company so approved by Managing Director or Company Secretary is placed at every Board Meeting.

- Shareholding Pattern as on 31.3.2010**

Category	No. of Shares	% to Total Shares
Promoters	1106382	17.51
Mutual Funds and Financial Institutions	264400	4.18
NRIs	119800	1.90
Others Indian Nationals and Domestic Companies	4828318	76.41
TOTAL	6318900	100.00

- Distribution of Shareholding as on 31.03.2010**

Number of Shares	No. of Share holders	% to Total Shares holders	Total no. of Shares	% of Holding
1-500	239	36.94	92406	1.46
501-1000	246	38.02	208200	3.29
1001-5000	110	17.00	276000	4.37
5001-10000	10	1.55	90900	1.44
10001-50000	10	1.55	275500	4.36
50001-100000	10	1.55	787000	12.45
100001-Above	22	3.40	4588894	72.62
TOTAL	647	100.00	6318900	100.00

- Dematerialization of Shares**

The Securities and Exchange Board of India (SEBI) has included Company's scrip in compulsory demat settlement for all type of investors. Thus the dealing in Company's Equity Share can be in demat form only. To facilitate the holding and trading of securities in electronic form, your Company has established connectivity with the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on March 31, 2010, a total of 1697582 no. of Equity Shares comprising 26.86% of the total Equity Capital of the Company have been dematerialised.

- Outstanding GDRs/ADRs/Warrants and Convertible Bonds, Conversion Date and likely impact on Equity :**

The company has never issued GDRs/ADRs/Warrants or any convertible instruments.

For and on behalf of the Board

Date : 31st July, 2010
Place : Kolkata

V. K. Tulsyan
Chairman

DECLARATION

I, Rajiv Tulsyan, Managing Director of Auroma Coke Limited, to the best of my knowledge and belief, declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct of the company for the year ended March 31, 2010.

Rajiv Tulsyan
Managing Director



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members,
Auroma Coke Limited

We have examined the compliance of conditions of Corporate Governance by Auroma Coke Limited for the year ended 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanation given to us, and based on the representations made by the Directors and Management, we certify that the Company has complied with the conditions of corporate governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

On the basis of share transfer register and other records produced before us, we state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **AGARWAL KHEMKA & ASSOCIATES**

Chartered Accountants

A. K. Agarwal

Proprietor

Membership No. 52791

Date : 31st July, 2010

Place : Kolkata

CERTIFICATE OF MANAGING DIRECTOR

I have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2010 and that to the best of my knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2010 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal control system and that I have evaluated the effectiveness of the internal control system of the Company and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control system, if any, of which I am aware and the steps I have taken or propose to take to rectify these operation of internal control system, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
5. I further certify that I have indicated to the auditors and the Audit Committee.
 - a) There have been no significant changes in internal control system during the year.
 - b) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) There have been no instances of significant fraud, of which I have become aware, involving management or an employee having a significant role in the Company's internal control system.

Dated : 31st July 2010

Place : Kolkata

Rajiv Tulsyan

Managing Director



Auditors' Report

To the Members

Auroma Coke Limited

1. We have audited the attached Balance Sheet of Auroma Coke Limited as at 31st March, 2010 and also the Profit and Loss Account, Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order on the basis of information and explanations given to us during the course of audit.
4. Further to our comments in the Annexure referred to above, we report that :
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet, Profit and Loss Account, Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (v) On the basis of written representation received from the directors as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.
 - (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
 - (c) In the case of Cash Flow Statement of the cash flows for the year ended on that date.

For **AGARWAL KHEMKA & ASSOCIATES**

Chartered Accountants

A. K. Agarwal

Proprietor

Membership No. 52791

Firm No. 314133E

Place : Kolkata

Dated : This 31st day of July, 2010



Annexure to the Auditors' Report

Referred to in paragraph 3 of our report of even date

- (a) We have been informed that the Company is in the process of preparing fixed assets register. No substantial part of fixed asset has been disposed off during the year.
- (b) We have been informed that the management has conducted physical verification of finished goods, raw materials, spare parts and construction work in progress at the year end and no material discrepancies have been noticed on such verification as compared to book records. The procedures followed for such verification are reasonable in relation to the size of the Company and the nature of its business. The company is maintaining proper records of inventory.
- (c) The company has not taken any loans secured or unsecured from companies which are covered in the register maintained under section 301 of the Act.
- (d) The company has not granted any loans secured or unsecured to companies which are covered in the register maintained under section 301 of the Act.
- (e) In respect of loans taken from or given to other parties, the terms and conditions of such loans are not prima – facie prejudice to the interest of the company. They are payable / repayable on demand and are being paid/repaid as and when demanded.
- (f) In our opinion there is adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any continuing failure to correct major weaknesses in internal control system.
- (g) The particulars of contracts or arrangements referred to in section 301 of the Act have been so entered in the register maintained under that section. The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time, wherever available.
- (h) We have been informed that the Company has not accepted any deposits from public, share holders or others as defined under Section 58A of the Companies Act, 1956 during the year.
- (i) The Company has appointed a firm of Chartered Accountants to conduct the internal audit periodically which is considered to be adequate and commensurate with the size and nature of its present activities.
- (j) We have been informed that the company is generally regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, Employees State Insurance, income tax, sales tax, wealth tax, custom duty, service tax, excise duty, cess and any other statutory dues with the appropriate authorities, wherever applicable, except with minor delays. In respect of sales tax dues there are no arrears of outstanding liabilities as at the end of the year for a period of more than six months from the date they became payable except Rs. 1.00 lacs.

The disputes in respect of sales tax dues, which are yet to be deposited, are as follow:

<u>Year</u>	<u>Amount involved</u>	<u>Forum where dispute pending</u>
2006-07	Rs. 14.32 lacs	Jt. Comm. of Comml. Taxes (Appeal)

- (k) The company does not have any accumulated losses at the end of the financial year. The company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (l) The company has not defaulted in repayment of dues to any bank/financial institutions. The company has not raised any amount by way of Debenture from bank or financial institution.
- (m) In respect of investment in shares, securities, debentures and other investments, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other securities have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act;
- (n) The company has not granted any loans and / or advances on the basis of security by way of pledge of shares, debentures and other securities or any guarantee.
- (o) The company has not given any guarantee for loans taken by others from any bank or financial institution.
- (p) No term loan was raised during the year.
- (q) According to the information and explanations given to us, no funds raised on short term basis by the Company during the year under audit have been used for long term investment.
- (r) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act during the year.
- (s) During the year, the company has not raised any amount by public issues.
- (t) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.
- (u) The other provisions of the said Order are not applicable in case of this Company.

For **AGARWAL KHEMKA & ASSOCIATES**

Chartered Accountants

A. K. Agarwal

Proprietor

Membership No. 52791

Firm No. 314133E

Place : Kolkata

Dated : This 31st day of July, 2010



Balance Sheet as at 31st March, 2010

(Amount in Rs.)

	Schedule	As at 31st March, 2010		As at 31st March, 2009	
I. SOURCES OF FUNDS					
(1) Shareholders' Funds					
[a] Share Capital	1	66251500		66251500	
[b] Reserves & Surplus	2	34334384	100585884	30156841	96408341
(2) Share Application Money			96700000		107300000
(3) Loan Funds					
[a] Secured Loans	3	192724446		215224141	
[b] Unsecured Loans	4	85448803	278173249	6790836	222014977
(4) Deferred Tax Liability(Net)	5		9498000		9512300
TOTAL			484957133		435235618
II. APPLICATION OF FUNDS					
(1) Fixed Assets	6				
[a] Gross Block		151554149		139624577	
[b] Less : Depreciation to date		50306551		44137924	
[c] Net Block		101247598		95486653	
[d] Capital Work in progress		12862438	114110036	9116700	104603353
(2) Investments	7		100000		100000
(3) Current Assets, Loans & Advances					
[a] Inventories	8	206165396		171341546	
[b] Sundry Debtors	9	54548265		36518326	
[c] Cash & Bank Balances	10	32319063		24901810	
[d] Loans & Advances	11	144861817		132176196	
		437894541		364937878	
Less : Current Liabilities and Provisions					
[a] Current Liabilities	12	66890062		33717910	
[b] Provisions	13	257382		687703	
		67147444		34405613	
(4) Net Current Assets			370747097		330532265
TOTAL			484957133		435235618
III. Significant Accounting Policies and Notes on Accounts					
	23				

Schedules referred to above form an integral part of the Balance Sheet

Signed in terms of our report of even date.

For and on behalf of the Board of Directors

For AGARWAL KHEMKA & ASSOCIATES

Chartered Accountants

A. K. Agarwal

Proprietor

Membership No. 52791, Firm No. 314133E

Place : Kolkata

Dated : This 31st day of July, 2010

Rajiv Tulsyan

Managing Director

S. K. Tulsyan

Whole Time Director

N. K. Taparia

Secretary



Profit and Loss Account for the year ended 31st March, 2010

(Amount in Rs.)

	Schedule	For the Year Ended 31st March, 2010	For the Year Ended 31st March, 2009
INCOME			
Sales (Including other related income)	14	540583500	587791836
Other Income	15	2405960	639076
Increase/(Decrease) in Stock	16	(20748703)	63172221
TOTAL		522240757	651603133
EXPENDITURE			
Raw Materials Consumed / Sold	17	426506552	474669946
Purchase of Finished / Trading goods		14237772	72905823
Employees Cost	18	6552291	8439939
Manufacturing Expenses	19	24377364	39081234
Other Expenses	20	31504937	31032546
Finance Cost	21	6482619	15352122
Depreciation (Refer Note No. 6 of schedule 23)	6	6510007	6183030
TOTAL		516171542	647664640
Profit before Income Tax		6069215	3938493
Less : Income Tax (for the year)		1900000	1300000
Fringe Benefit Tax		—	140000
Income Tax for earlier year		—	233977
Deferred Tax (Net of Assets) Provided /(Written Back)		(14300)	(778700)
Profit after tax effect		4183515	3043216
Balance brought forward from last year		29842976	26799760
Balance carried over to Balance Sheet		34026491	29842976
Basic & Diluted Earnings per Equity Share of Rs. 10/- each	23 (11)	0.66	0.48
Significant Accounting Policies and Notes on Accounts	23		

Schedules referred to above form an integral part of the Profit & Loss Account.

Signed in terms of our report of even date.

For AGARWAL KHEMKA & ASSOCIATES

Chartered Accountants

A. K. Agarwal

Proprietor

Membership No. 52791, Firm No. 314133E

Place : Kolkata

Dated : This 31st day of July, 2010

For and on behalf of the Board of Directors

Rajiv Tulsyan

Managing Director

S. K. Tulsyan

Whole Time Director

N. K. Taparia

Secretary



Cash Flow Statement for the year ended at 31st March , 2010

(Amount in Rs.)

	2009-10	2008-09
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extraordinary Items	6069215	3938493
Adjustments for :		
Depreciation	6510007	6183030
Interest (Net)	5629053	14828546
Loss / (Profit) on Sale of Assets	47320	-
Operating Profit before Working Capital Changes	18255595	24950069
Adjustments for :		
Trade and Other Receivables	(30715560)	(22132445)
Inventories	(34823850)	(78384471)
Trade Payables	32741831	18274338
Cash Generated from Operations	(14541984)	(57292509)
Income tax / Fringe Benefit tax	(1900000)	(1673977)
NET CASH FROM OPERATING ACTIVITIES	(16441984)	(58966486)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets/Capital Advances/Capital Expenditure	(16346982)	(36532664)
Proceeds from Sale of Fixed Assets (Net)	277000	-
Dividend Earned	-	-
Interest Earned	853566	523576
Proceeds from Sale of Investments	-	-
NET CASH USED IN INVESTING ACTIVITIES	(15216416)	(36009088)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of Share Capital/Share allotment money (Net)	-	220500
Interest Paid	(6482619)	(15352122)
Advance Against Shares	(10600000)	18200000
Increase in H. P. Loans	(605131)	750798
Increase in Cash Credit	(1384396)	108975678
Increase in Term Loan	(8610168)	(4592305)
Increase in Unsecured Loans	78657967	93430
NET CASH USED IN FINANCING ACTIVITIES	39075653	108295979
Net Increase/(Decrease) in Cash and Cash Equivalents	7,417,253	13320405
Cash and Cash Equivalents (Opening Balance)	24901810	11581405
Cash and Cash Equivalents (Closing Balance)	32319063	24901810

- Notes : 1. Figures in brackets after "operating profit before working capital changes" represent cash outflows.
2. Previous year's figures regrouped / reconsidered wherever appropriate to make them comparable.

Signed in terms of our report of even date.

For and on behalf of the Board of Directors

For AGARWAL KHEMKA & ASSOCIATES

Chartered Accountants

A. K. Agarwal

Proprietor

Membership No. 52791, Firm No. 314133E

Place : Kolkata

Dated : This 31st day of July, 2010

Rajiv Tulsyan

Managing Director

S. K. Tulsyan

Whole Time Director

N. K. Taparia

Secretary



Schedules to the Accounts

(Amount in Rs.)

SCHEDULE - 1 : SHARE CAPITAL

Authorised :

90,00,000 Equity Shares of Rs.10/- each

Issued, Subscribed and Paid up :

63,18,900 (63,18,900) Equity Shares of Rs.10/- each out of which 1,00,000 Equity Shares of Rs.10/- each have been issued to erstwhile partners of Auroma Coke Manufacturers for a consideration other than Cash 5,00,000 Equity Shares of Rs.10/- each have been issued as Bonus Share by capitalising Revaluation Reserves (Refer Note No. 16 of Schedule No. 23)

Add : Shares Forfeited

As at
31st March, 2010

90000000

63189000

3062500

66251500

As at
31st March, 2009

90000000

63189000

3062500

66251500

SCHEDULE - 2 : RESERVES AND SURPLUS

Capital Reserves :

Revaluation Reserve (b/f)

Less : To Profit & Loss A/c (Depreciation)

On disposal of assets

Revenue Reserves :

Balance in Profit & Loss A/c

313865

5206

766

307893

34026491

34334384

319071

5206

-

313865

29842976

30156841

SCHEDULE - 3 : SECURED LOANS

A. From State Bank of India

(a) Cash Credit Account

(b) Term Loan

(All the above facilities are secured against hypothecation of entire inventory and receivables. They are further secured by present and future fixed assets of the company including equitable mortgage of land and building, landed property, personal guarantee of four directors of the company and corporate guarantee of 3 companies.)

191857166

-

205141562

8610168

B. Dues under H. P. Agreement

(Secured by hypothecation of Car)

Interest Accrued

861263

6017

192724446

1462805

9606

215224141

SCHEDULE - 4 : UNSECURED LOANS

From Bodies Corporate
(including interest due)

85448803

85448803

6790836

6790836

SCHEDULE - 5 : DEFERRED TAX LIABILITY (NET)

A. Liabilities due to timing difference :

Depreciation

9790300

9790300

9944600

9944600

B. Assets due to timing difference :

Revenue Expenses

292300

292300

432300

432300

C. Net Liability (A-B)

9498000

9512300

Schedules to the Accounts (Contd.)

(Amount in Rs.)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at 31-3-2009	Additions during the year	Sale/disposal during the year	Cost as at 31-3-2010	Balance as on 31-03-2009	For the year	Adjustment during the year	Balance as on 31-03-2010	Balance as on 31-03-2010	Balance as on 31-03-2009
Land	24915317	8557838	-	33473155	-	-	-	33473155	24915317	
Shed & Building	4555049	-	-	4555049	1318682	128771	-	1447453	3236367	
Plant and Machinery	94485957	3938510	258474	98165993	39460113	4830811	166672	54041741	55025844	
Furniture & Fixtures	3112472	2800	-	3115272	222100	195332	-	417432	2890372	
Computer	1543878	99346	-	1643224	509725	240353	-	893146	1034153	
Vehicles	11011904	2750	413198	10601456	2627304	1119946	179914	7034120	8384600	
Total :	139624577	12601244	671672	151554149	44137924	6515213	346586	101247598	95486653	
Previous Year	103860405	35764172	-	139624577	37949688	6188236	-	95486653	65910717	
Capital Work-in-Progress (including pre-operative expenses)								12862438	9116700	

NOTES: [1] The land is held in the name of erstwhile Partnership Firm Auroma Coke Manufacturers and is yet to be registered in the name of the Company. The Company has applied for registration to the authorities in terms of Section 575 of the Companies Act, 1956 but the effect is yet to be given by the authorities concerned.

[2] Vehicles includes Car Rs. 19,18,105/- (Rs. 26,96,448/-) acquired under hire purchase agreement.

[3] Additions during the year includes Rs. Nil (Nil) preoperative expenses. Details required to be disclosed under Part - II of Schedule - VI to the Companies Act, 1956 have been disclosed vide Schedule - 22 attached to the accounts.





Schedules to the Accounts (Contd.)

(Amount in Rs.)

SCHEDULE - 7 : INVESTMENTS

Long Term : Other than trade (At Cost)

Unquoted

10000 units of SBI Mutual - Infrastructure Fund
[NAV Rs. 103400/- (Rs. 56500/-)]

As at 31st March, 2009	As at 31st March, 2008
100000	100000
100000	100000

SCHEDULE - 8 : INVENTORIES

- (a) Raw Materials
(Refer Note No. 9 of Schedule 23)
(b) Finished Goods
(c) Loose Tools & Spares

154045706	98498263
50990616	71739319
1129074	1103964
206165396	171341546

SCHEDULE - 9 : SUNDRY DEBTORS

(Unsecured; considered good)

Outstanding for a period exceeding six months
Others
[including due from A C M Fuels Ltd., Rs. NIL (NIL)
a company under the same management [maximum balance
outstanding during the year Rs.18.47 lacs (Rs. 6.72 lacs)]

12608247	8850480
41940018	27667846
54548265	36518326

SCHEDULE - 10 : CASH AND BANK BALANCES

Cash-in-Hand (as per books & certified)

Balance with scheduled banks :

In Current A/c (Refer Note No. 5 of Schedule No. 23)
In Fixed Deposit A/c
[Under lien with Bank]
Cheque-in-Hand

539396	1214017
4179625	19761419
10544886	3926374
17055156	-
32319063	24901810

SCHEDULE - 11 : LOANS AND ADVANCES

Unsecured Loans (considered good)
Advances (Unsecured, considered good)
(Recoverable in cash or in kind or for value to be received)
Advance for Capital Goods
Prepaid Expenses
Advance for Raw Materials
[including paid to A C M Fuels Ltd., Rs. NIL (NIL)
a company under the same management [maximum balance
outstanding during the year Rs. NIL (Rs. 82.48 lacs)]
Other Advances/Receivables
Security Deposits
VAT Receivable

2958799	-
10382438	9059431
1965696	968677
115321765	104769039
996448	3277476
10457462	11118014
2779209	2983559
144861817	132176196



Schedules to the Accounts (Contd.)

(Amount in Rs.)

	As at 31st March, 2010	As at 31st March, 2009
SCHEDULE - 12 : CURRENT LIABILITIES		
Advance from Customers	14273366	18081170
Sundry Creditors for goods and expenses	51826420	15091310
Sundry Creditors for Capital Goods	398131	107163
Due to Directors	140230	-
Others	251915	438267
	66890062	33717910
SCHEDULE - 13 : PROVISIONS		
For Income Tax and Fringe Benefit Tax	5208000	3308000
Less : Paid	4950618	2620297
	257382	687703
SCHEDULE - 14 : SALES AND OTHER RELATED TURNOVER		
Clean Coal	105421919	92567145
Hard Coke	317062163	316405835
Middling/ Rejects	48147362	66173875
Slurry	9019939	1989040
Raw Coal / Slurry [15003.075 (39799.675) MT]	39965117	99241154
Conversion Charges (Refer Note No. 3 of Schedule - 23)	-	(24418)
Commission Earned (Refer Note No. 3 of Schedule - 23)	20967000	-
Revenue from Construction Contract (Refer Note No. 3 of Schedule - 23)	-	11312400
Others	-	126805
	540583500	587791836
SCHEDULE - 15 : OTHER INCOME		
Weighment Charges	351850	-
Rent & Maintenance Recovered	126000	115500
Interest (Gross) [T.D.S Rs. 64,985/- (Rs. 76,369/-)]	853566	523576
Exchange Fluctuation on Foreign Transactions	1074544	-
	2405960	639076
SCHEDULE - 16 : INCREASE / (DECREASE) IN STOCK		
Closing Stock of Finished goods	50990616	71739319
Less : Opening Stock of Finished Goods	71739319	8567098
Increase/ (Decrease) in Stock	(20748703)	63172221
SCHEDULE - 17 : COST OF RAW MATERIAL CONSUMED / SOLD		
Opening Stock	98498263	84212466
Purchases	448221319	454927787
Transporting Charges (including related expenses)	23059533	24593344
Clearing & Handling Charges	3054435	-
Other Expenses	524858	481462
Colliery Expenses	7193850	8953150
	580552258	573168209
Less : Closing Stock	154045706	98498263
	426506552	474669946



Schedules to the Accounts (Contd.)

(Amount in Rs.)

SCHEDULE - 18 : EMPLOYEES' COST

	As at 31st March, 2010	As at 31st March, 2009
Wages	1716036	1981378
Labour Charges for Construction Contract	–	1944875
Salaries	4226263	3883637
Bonus	328560	380000
Contribution to ESI	20555	19846
Gratuity	44572	59202
Leave Wages & Salary	216305	171001
	6552291	8439939

SCHEDULE - 19 : MANUFACTURING AND OTHER OPERATIONAL EXPENSES

Carriage Inward	594291	464472
Chemical Consumed	380907	1027955
Coal Screening, Picking & Stacking Charges	1744000	3252400
Coal Processing / Conversion Charges	–	3133973
Hard Coke Breaking & Sizing Charges	1470950	1879150
Materials used for Construction Activity	–	3494810
Payloader Running & Maintenance Expenses	3597569	3121404
Dumper/Tractor Running & Maintenance Expenses	1917347	1856734
Oven Cleaning Charges	936000	1219800
Water Procurement Expenses	266500	380250
Stores Consumed	1184254	2661430
Iron Materials (net of scrap sales)	1961747	1778947
Lease Rent	1867523	2645349
Testing & Laboratory Expenses	86615	18217
Generator Running & Maintenance Expenses	3042218	5810111
Power Charges	5327443	6336232
	24377364	39081234

SCHEDULE - 20 : OTHER COSTS & EXPENSES

Insurance Premium	208048	127449
Telephone Charges	326292	336590
Vehicle Running & Maintenance Expenses	704109	1020270
Sales Tax/VAT (Including Rs. NIL (Rs. 1400/-) for earlier years)	17131463	18011202
Commission on Sales	542262	500871
Commission on Purchase	533132	–
Loading & Unloading Expenses	523350	597150
Office Electricity & Generator Charges	94636	92494
Legal & Professional, Consultancy Charges	442965	93300
Staff & Labour Welfare Expenses	114002	144191
Depository & Registrar Fees	51473	58616
Donation	7100	132300
Advertisement	120615	206243
Travelling & Conveyance	295924	325700
Printing & Stationery	194227	172752
Bank Charges & Commission	2280899	1080594
Office Expenses	28641	29934
Loss on Non-lifting of Material	135077	1321242
Pollution Fees	31500	23500
Security Charges	1098900	795330
Stock Exchange Listing Fees	16545	56487
Quality Rebate & Discount allowed	1707676	965074
Repairs & Maintenance :		
a) To Machineries	3017983	2742240
b) To Building	211119	298345
c) To Others	252772	847794
News Paper & Periodicals	28017	54246
Filing Fees	1000	6500
Entertainment Expenses	39055	40355
Carriage Outward (Net)	479785	–
Service Tax (Net)	231991	262999
	30850558	30343768

C/F



Schedules to the Accounts (Contd.)

(Amount in Rs.)

	As at 31st March, 2010	As at 31st March, 2009
B/F	3085058	30343768
Rent, Rates & Taxes	480523	171316
Postage & Courier Charges	28037	81559
Weighment Charges	3280	49210
Sundry Balances written off (Net)	712	1778
Miscellaneous Expenses	41637	62601
Loss on Disposal / Discard of fixed assets (Net)	47320	-
Prior Period Adjustments (Net)	32870	302314
Auditors' remuneration :		
Audit Fees	20000	20000
	31504937	31032546
SCHEDULE - 21: FINANCE COST		
Interest on Fixed Loans	309551	1747424
On others	6173068	13604698
	6482619	15352122
SCHEDULE - 22 : PRE-OPERATIVE EXPENSES ALLOCATED TO FIXED ASSETS		
Bank Charges	-	3500
Travelling & Conveyance	-	15548
Professional Fees	10000	20000
	10000	39048
Add : B/F from previous year	267033	227985
Carried over to next year	277033	267033

SCHEDULE - 23 : NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010

[1] Significant Accounting Policies

(a) Accounting Concept

The company generally follows the mercantile system of accounting and recognises revenue on accrual basis, except sale of scrap and insignificant items/amounts, which are accounted for on cash basis. The accounts are prepared on historical cost basis and as a going concern concept. The accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

(b) Fixed Assets

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition and installation. In respect of major projects involving construction, related pre-operative expenses, including finance cost on borrowed funds attributable to acquisition of fixed assets for the period upto the date of commencement of commercial production is capitalised. In case of revaluation, acquisition cost is replaced with revalued figures.

(c) Investments

Investments are classified as long-term and current investments. Long term investments are stated at cost less permanent diminution in value of such investments.

(d) Depreciation

Depreciation on fixed assets is provided under straight line method at the rates and in the manner prescribed under the Companies Act, 1956. Assets acquired / disposed off during the year is depreciated with reference to the month of addition / disposal. Assets under construction / installation are not depreciated. Assets used during construction of the project are depreciated and such depreciation forms part of the pre-operative cost. Annual depreciation on written up value due to revaluation of assets is charged to revaluation reserve account proportionately to the extent of balance held in the account.

(e) Retirement Benefits

The company is not covered by Employee's Provident Fund Act and there is no scheme of Provident fund in vogue. Liability for gratuity is provided on actual basis, computed on the tenure of the service of the eligible employees as at the end of the year, in terms of paragraph 52 of Accounting Standard – 15 (Revised) issued by The Institute of Chartered Accountants of India , in view of few numbers of employees eligible for gratuity at present.



Schedules to the Accounts (Contd.)

(f) **Inventories**

Raw materials are valued at lower of yearly weighted average cost (including related acquisition cost) or market prices. Cost of interdivisional transfer of goods has been taken as per policy enumerated in paragraph (i) below. Stock of such material, and consequential finished goods at balance sheet date, are valued taking the said transfer price and any unrealised profit on such transaction is eliminated while valuing the stock.

Rejects, Middling, Slurry are valued at estimated realisable value. Other finished goods are valued at lower of weighted average cost or market / estimated realisable value. Cost includes material cost, labour and appropriate systematic allocation of fixed and variable production overheads on actual basis, based on estimated production facilities used by different divisions.

Stock in transit, spares and stores etc. are valued at actual cost of purchase including related expenses. Scrap, being not material in amount, is not accounted for.

Contract work in progress is valued at lower of amount expected to be realised / attributable allocable cost incurred, less contract revenue recognized as revenue till the valuation date.

(g) **Proposed Dividend**

Dividend as proposed by the directors is provided in the books of account, pending approval at the Annual General Meeting.

(h) **Foreign Exchange Transactions**

Foreign exchange transactions are accounted for at the exchange rates prevailing on the date of transaction. Monetary items denominated in foreign currency are restated at the exchange rate prevailing at the Balance sheet date. In case of transactions covered by forward contract, they are restated at that rate and premium, if any, is allocated over the tenure of credit.

(i) **Inter-Division transfer**

Inter-divisional transfer of goods as independent marketable products of separate divisions for captive consumption are assigned value at lower of cost of production (wherever feasible) and estimated net realizable value. This accounting treatment has no impact on the profit of the company. Such transactions are neither included in turnover nor in consumption of materials, except for valuation purposes.

(j) **Sales**

Sales are inclusive of all taxes less returns. In respect of service tax the same is not included in turnover if collected over and above the agreed charges.

(k) **Accounting of Construction Contracts**

The company follows percentage completion method measured with reference to the various factors, including surveys of work performed, completion of the physical proportion of the contract work etc. Losses for contracts are fully accounted for as and when incurred/recognised.

(l) **Purchases**

Purchases are accounted for net of MODVAT / CENVAT/VAT/ Set off of taxes as applicable.

(m) **Borrowing Costs**

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised. Other borrowing costs are expensed out.

(n) **MODVAT / CENVAT/VAT/Set off of taxes**

Any set off / credit of taxes is adjusted against purchase cost of that item / goods if relates to current year. Adjustment of prior year is accounted for in profit & loss account separately.

(o) **Contingent Liabilities**

Contingent liabilities are not provided for and are disclosed in notes attached to the accounts.

(p) **Impairment of Assets**

Loss / gain on impairment of assets is recognised in accounts after reviewing net selling price / value in use and net carrying amount of individual assets (if independently generating cash flow) and cash generating units at each Balance Sheet date.

(q) **Taxes on Income**

Current income tax is determined in accordance with the provisions of the Income Tax Act, 1961, as the amount of tax payable to the taxation authorities in respect of taxable income for the year.

Deferred tax is accounted for under the liability method, subject to the consideration of prudence for deferred tax assets, at the current rate of tax, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are offset if they are governed by same taxing laws.

[2] Contingent Liabilities :

No provision has been made in respect of following contingent liabilities :

- (a) VAT demand for the year 2006-07 (Net of payments and input adjustments) against which the company has preferred appeals: Rs. 2.96 Lacs (Rs. NIL) and also input claimed but disallowed Rs. 11.36 Lacs (NIL) which is also part of appeal.
- (b) Estimated value of contracts of capital nature not provided (net of advances) : Rs. 20.85 lacs (Rs. 41.48 lacs).
- (c) Unexpired Bank Guarantees outstanding: Rs. 238.65 lacs (Rs. 256.07 lacs).



Schedules to the Accounts (Contd.)

[3] Sales / Turnover :

- (a) Includes revenue recognised but actual bill yet to be raised in respect of :
- (i) Contractual activity, calculated in terms of Accounting Standard – 7, Rs. NIL (61.10 lacs),
- (ii) Conversion charges, in respect of finished goods held at the end of the year but yet to be dispatched Rs. NIL (Rs. 1.39 lacs).
- (b) Includes reversal of conversion charges Rs. NIL (Rs.24,418/-), due to quantification of actual production/despatch which was provided earlier on the basis of estimated production/stock.
- (c) Excludes service tax realised and deposited with the authorities on receipt of commission earned Rs. 21.60 lacs (NIL).

[4] As per information available with the company there are no dues payable to any small scale industrial undertaking as at 31-03-2010.

[5] Bank confirmation in respect of some of the accounts was not produced for verification by the Auditors. Balance in such accounts was Rs. 0.07 lacs (0.07 lacs)

[6] Gross depreciation for the current year is Rs. 65,15,213/- (61,88,236/-) out of which Rs. 5,206/- (5,206/-) has been transferred to revaluation reserve.

[7] The amount payable to micro, small and medium enterprises, to the extent identified on the basis of information available, are as follow :-

- (i) Principal amount outstanding as on 31-03-10 : Rs. NIL (Rs. NIL)
- (ii) Interest due on outstanding amount as on 31-03-10 : Rs. NIL (Rs. NIL)
- (iii) Interest paid during the year : Rs. NIL (Rs. NIL)
- (iv) Interest due and payable for the delay in making payment beyond the due date of payment : Rs. NIL (Rs. NIL)
(No payment made beyond due date to SME sector, wherever they were stipulated)

[8] Disclosures in accordance with Accounting Standard – 7 (Revised) :

- a. Contract revenue recognised during the year : Rs. Nil (113.12 lacs)
(on the basis of allocable cost incurred)
- b. Contract costs incurred and recognized profits (less recognized NIL (NIL)
Losses up to the end of the year) (excluding advances)
- c. Advances received : NIL (NIL)
- d. Gross amount due from customers for contract work : NIL (NIL)
- e. Gross amount due to customers for contract work : NIL (NIL)

[9] Inventories include in transit/lying with others :

- (a) Raw materials : Rs. 503853/- (Rs. 273799/-).
- (b) Finished Goods : Rs. 67626/- (NIL).

[10] Balance confirmation certificate in respect of sundry parties has not been received from the parties in some cases.

[11] Earning per share

Earning per share has been computed as under :

		2009-10	2008-09
(a) Profit after taxation	(Rs.)	4183515	3043216
(b) Weighted Average number of equity shares used as denominator for calculating EPS		6318900	6318900
(c) Basic and diluted earnings per share of Rs. 10			
(i) Before extraordinary items	(Rs.)	0.66	0.48
(ii) After extraordinary items	(Rs.)	0.66	0.48

[12] Additional information required by the Part II of Schedule VI of the Companies Act, 1956. (These information have been certified by the management and relied upon by the auditors) :-

(A) Particulars of Raw Materials Consumed: (Indigenous)

		2009-2010		2008-2009	
		Qty. (M.T)	Value (Rs.)	Qty. (M.T)	Value (Rs.)
Indigenous					
Coal, slurry, middling/rejects		1,88,680	41,01,92,127	2,32,472	47,46,69,946
Less : Sold		9,734	2,87,16,783	16,045	3,27,51,360
Consumed for Production	98.67%	1,78,946	38,14,75,344	2,16,428	44,19,18,586
Imported					
Coal		2,007	1,63,14,425	NIL	NIL
Less : Sold		269	21,89,432	NIL	NIL
Consumed for Production	1.33%	1,738	1,41,24,993	NIL	NIL
Chemicals (Indigenous)			3,80,907		10,27,955

Notes :

- (1) Quantity of coal, slurry etc. includes interdivisional transfer out of own production amounting to 49,639.070 MT (57,963.080 M.T). The relative assigned value has been eliminated as per guidance issued by The Institute of Chartered Accountants of India.



Schedules to the Accounts (Contd.)

- (2) It is not practical to identify separately the cost of material sold; as such the total cost has been allocated between consumption and sale on the basis of their respective quantity.
- (3) Consumption of raw coal, slurry etc. is accounted for on estimated basis as per practice and convention prevailing in the industry.
- (B) The company did not consume any imported stores materials, capital goods during the year.
- (C) Earning in foreign currency: NIL (NIL).
- (D) Expenditure in foreign currency (on payment basis):
- (i) For Capital Goods : Rs. NIL (Rs. 4,99,576/-)
- (ii) For Shipping Charges : Rs. 25,09,075/- (NIL)
- (iii) For Misl. Expenses : Rs. 22,361/- (NIL)

(E) Particulars of Capacity, Production, Stock & Sales of Finished Goods :

	Hard Coke		Clean Coal/Wash Coal		Mid./Rei.		Slurry/Rejects Slurry		Coal/DO	
	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
i) Licensed Capacity	N.A. (N.A.)		N.A. (N.A.)		N.A. (N.A.)		N.A. (N.A.)		N.A. (N.A.)	
ii) Installed Capacity	Not yet determined (Not yet determined)		Not yet determined (Not yet determined)		Not yet determined (Not yet determined)		Not yet determined (Not yet determined)		N.A. (N.A.)	
iii) Production	49948.130 (62955.840)	— (—)	58363.240 (52289.200)	— (—)	29130.000 (44640.000)	— (—)	18943.760 (28064.800)	— (—)	N.A. (N.A.)	
iv) Purchases	499.780 (231.585)	2088793 (1349743)	— (1299.550)	— (7270873)	1701.210 (7131.240)	663472 (2781184)	— (—)	— (—)	4998.725 (23754.915)	11485507 (61377218)
v) Opening Stock	6629.840 (1866.915)	34219178 (8567098)	6697.150 (—)	29395875 (0)	1064.860 (—)	6792380 (0)	7255.950 (—)	6792380 (0)	— (—)	— (—)
vi) Closing Stock	5918.070 (6629.840)	36455391 (34219178)	1592.520 (6697.160)	6049697 (29395875)	1507.870 (1064.860)	2322952 (6792380)	6622.580 (7255.950)	6162576 (6792380)	— (—)	— (—)
vii) Sales	51159.740 (58424.500)	317062163 (316405835)	29531.410 (15078.110)	105421919 (92567145)	27913.200 (43706.380)	48147362 (66173875)	6342.530 (1659.250)	9019939 (1889040)	(Refer Schedule 14) (Refer Schedule 14)	
viii) Inter divisional transfer for captive consumption (Net)	— (—)	— (—)	33929.470 (31813.480)	— (—)	2475.000 (7000.000)	— (—)	13234.600 (19149.600)	— (—)	— (—)	— (—)

- NOTES: (1) All quantities are in metric tonne.
(2) Own Production includes material produced by others on conversion account.
(3) Production of H/coke includes 2.690 MT (Nil) representing difference in qty. received on final ascertainment from job work relating to earlier years.
(4) Stock of Middlings includes 39.780 MT (NIL) lying with others.
(5) The production and consequently stock is accounted for on estimate basis as per practice and convention prevailing in the industry.

(4) Remuneration to Directors and Managing Director u/s 198 of Company Act, 1956

	2009-10 Rs.	2008-09 Rs.
(a) Salary	16,26,000/-	15,72,000/-
(b) Perquisites	NIL	NIL

[13] Related party transactions

The company has identified all related parties and details of transactions are given below. No amounts have been written off or written back during the year in respect of debts due from or to related parties.

- (a) **Name of Key management personnel**
- (i) Mr. Rajiv Tulsyan
(ii) Mr. Sanjeev K. Tulsyan
(iii) Mr. Prashant Tulsyan
- (b) **Name of associates / companies**
- (i) ACM Fuels Ltd.
(ii) Vini Iron & Steel Udyog Ltd. (upto 30.6.08)
(iii) Auroma Coke Manufacturers Pvt. Ltd.
- (c) **Relatives of key management**
- (i) V. K. Tulsyan & Ors. (HUF)



Schedules to the Accounts (Contd.)

(Rs. In lacs)

	Associates	Key Management Personnel	Relatives of Key Management Personnel	Total
Purchase of goods	1301.04 (1353.01)	– (–)	– (–)	1301.04 (1353.01)
Sale of goods/fixed assets	108.91 (15.80)	– (–)	– (–)	108.91 (15.80)
Receiving of services	12.98 (19.39)	16.26 (15.72)	0.18 (0.18)	29.42 (35.29)
Providing of services	1.26 (0.61)	– (–)	– (–)	1.26 (0.61)
Finance (including loans and Equity contributions in cash or or in kind)	– (0.15)	– (–)	– (–)	– (0.15)
Guarantees taken	4000.00 (4000.00)	– (–)	– (–)	4000.00 (4000.00)

- [14] The Company has reviewed its individual assets and cash generating units for impairment in terms of Accounting Standard – 28 issued by The Institute of Chartered Accountants of India, and none of them were found to be materially impaired.
- [15] The company has identified that it has no reportable segments as revenue from the construction activity and commission business is less than 10% of its total revenue.
- [16] Previous year's figures have been regrouped / reconsidered wherever appropriate to make them comparable with the current years' figures and have been indicated in brackets.



Balance Sheet Abstract and Company's General Business Profile

I. Registration No.	60154	State Code	21
Balance Sheet Date	31/03/10		
II. Capital raised during the year (Amount in thousand rupees)			
Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
III. Position of Mobilization and deployment of funds (Amount in thousand rupees)			
Total Liabilities	552105	Total Assets	552105
Sources of Funds :		Application of Fund :	
Paid-up Capital	66252	Net Fixed Assets	114110
Reserves & Surplus	34334	Investments	100
Share Application Money	96700	Net Current Assets	370747
Secured Loans	192724	Miscellaneous Expenditure	Nil
Unsecured Loans	85449		
Deferred Tax	9498		
IV. Performance of Company (Amount in thousand rupees)			
Total Income	542989	Total Expenditure	536920
Profit/Loss before Tax	6069	Profit/Loss after Tax	4184
Earning per share (Rs.)	0.66	Dividend Rate	Nil
V. Generic Names of Principal products, services of the Company :			
(i) Item Code No.	270400.03		
Product Description	Hard Coke of Coal		
(ii) Item Code No.	9993009		
Product Description	Clean Coking Coal		
(iii) Item Code No.	9993009		
Product Description	Middling/Rejects/Slurry		

For and on behalf of the Board of Directors

Rajiv Tulsyan
Managing Director

S. K. Tulsyan
Whole Time Director

N. K. Taparua
Secretary

Place : Kolkata

Dated : This 31st day of July, 2010

AUROMA COKE LIMITED

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

PROXY FORM

Shares held

DP ID No.

Registered Folio No.

Client ID No.

I/We.....

of

being a Member(s) of the above Company, hereby appoint

..... of

or failing him/her

ofas my/our proxy to vote for me/us and on

my/our behalf at the 17th Annual General Meeting of the Company, to be held at the Registered Office at Suite no. 706, Shanti Niketan Building, 8 Camac Street, Kolkata-700017 on Thursday, 30th September, 2010 at 12.00 Noon.

Signed this day of 2010

Signature by the said

Affix
Re. 1/-
Revenue
Stamp

Note : The proxy to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

AUROMA COKE LIMITED

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

ATTENDANCE SLIP

(Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall)

Shares held

DP ID No.

Registered Folio No.

Client ID No.

..... (Please write your name in BLOCK letters)

I hereby record my presence at the 17th ANNUAL GENERAL MEETING of the Company held at the Registered Office at Suite no. 706, Shanti Niketan Building, 8 Camac Street, Kolkata-700017 on Thursday, 30th September, 2010 at 12.00 Noon.

Member's/Proxy's Signature
(To be signed at the time of handing over the slip)

NOTES :

1. Members/Proxy holders are requested to bring their copies of the Annual Report with them at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.

BOOK POST

If undelivered, please return to :

AUROMA COKE LIMITED
Shanti Niketan Building, Suite no. 706
8, Camac Street, Kolkata - 700017