



BOARD OF DIRECTORS

Smt. Sushila S. Patel	Chairperson
Shri Suresh H. Amin	Managing Director
Shri Ashish S. Amin	Joint Managing Director
Shri Ashok Krishnadas	Director
Shri Kailashchandra K. Seksaria	Director
Shri Knut Bovenkamp	Director
Smt.Daksha S. Amin	Director
Shri Anil D. Gandhi	Director
Dr. Satish G. Parekh	Director

AUDITORS

THACKER BUTALADESAI
Chartered Accountants
Navsari, Gujarat.

BANKERS

STATE BANK OF INDIA
CORPORATION BANK

REGISTERED OFFICE

Anand - Sojitra Road
Vithal Udyognagar 388 121
Ta. & Dist. Anand (Gujarat) INDIA.



NOTICE

Notice is hereby given that the **46th Annual General Meeting** of the shareholders of **ROLCON ENGINEERING COMPANY LIMITED** will be held on **Thursday, the 18th July, 2013**, at **3.00 p.m.** at the Registered Office of the Company at Vithal Udyognagar, Ta. & Dist. Anand, Gujarat-388121 to transact the following business;

ORDINARY BUSINESS:

- 1 To consider and adopt the Audited Balance Sheet as at 31st March 2013, the Statement of Profit and Loss for the year ended on that date, together with report of the Board of Directors and Auditors thereon.
- 2 To declare dividend.
- 3 To appoint a director in place of Smt. Sushila S. Patel, who retires by rotation, and being eligible, offers herself for re-appointment.
- 4 To appoint a director in place of Smt. Daksha S. Amin, who retires by rotation, and being eligible, offers herself for re-appointment.
- 5 To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

- 6 Appointment of Dr. Satish G Parekh as a Director retires by rotation.
To consider the following resolution as an ordinary resolution, with or without modification(s) if any.
“Resolved that Dr. Satish G Parekh, be and is hereby appointed as Director of the Company, retires by rotation”.

By Order of the Board
Suresh H Amin
Managing Director

Place: Vithal Udyognagar
Date: 3rd May, 2013

NOTES

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2 The instrument of proxy in order to be effective must be deposited at the Registered Office of the Company, duly completed and signed not later than 48 hours before the meeting.
3. An explanatory Statement as required under Section 173(2) of the Companies Act, 1956 relating to the Special Business is annexed hereto.
- 4 The Register of Members and Share Transfers Books of the Company will remain closed from Monday 15th July 2013 to Thursday 18th July 2013. (Both days inclusive).
- 5 Subject to the provisions of the Section 206A of the Companies Act, 1956 dividend as recommended by the Board of Directors, if declared at the meeting, will be payable on or after 18th July 2013 to those members whose names appear on the Register of Member as on 18th July 2013.

By Order of the Board
Suresh H Amin
Managing Director

Place : Vithal Udyognagar
Date : 3rd May, 2013

Item No.-6

**Appointment of Dr. Satish G Parekh, as
rotational Director**

The Board of Directors of the Company has appointed Dr. Satish G Parekh as an Additional Director on 7th September-2012. As per the provision of section 260 of the Companies Act, 1956 and the provisions of Memorandum and Articles of Association of the Company, Dr. Satish G. Parekh would continue till the date of the next Annual General Meeting of the Company.

A Notice under Section 257 of the Companies Act, 1956 along with deposit of Rs.500/- has been received from a member proposing the appointment of Dr. Satish G Parekh as director of the Company.

Dr. Satish G Parekh, Master Degree holder in Mechanical Engineering from Germany with specialization in Mechanical material handling solids and had been working in Germany from 1967 till 2004 with renowned companies such as Miag, Buhler Miag, Waeschle Ravensburg, Germany, Jansens and Dieprink Zaandam / Holland, Anlagenbau, Germany and held various important senior position in Corporate including position of Executive Director and Chief Coordinator in Finolex Industries, Pune. In view of Rich academic background coupled with industrial / corporate experience at senior position Dr.Satish G Parekh would of substantial help / value addition for the Company to achieve new height in terms of turnover and profit.

The Board of Directors commends the resolution. None of the Directors are concerned and interested in the proposed resolution.

By Order of the Board
Suresh H Amin
Managing Director

Place: Vithal Udyognagar
Date: 3rd May, 2013

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present their report on the business and operations of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended 31st March, 2013. The financial highlights for the year under review are given below:

WORKING RESULTS:

	Rupees in lacs	
	2012-13	2011-12
Income	3951.20	3874.21
Profit Before Depreciation & Tax	298.79	318.36
Less: Depreciation	130.63	129.98
Profit before Tax	168.16	188.38
Less:		
Provision for Taxation	58.50	71.67
Deferred Tax Assets	-3.34	-10.58
(Excess) / Short		
Provision of the earlier years	2.32	-0.81
Profit after Tax	110.68	128.10
Add:		
a) The amount brought forward from the last Year's account	562.00	475.26
Total available	672.68	603.36
APPROPRIATIONS :		
a) Proposed Dividend	22.68	22.68
b) Provision for Corporate Tax On Dividend	3.85	3.68
c) General Reserve	15.00	15.00
d) Balance carried forward	631.15	562.00
TOTAL	672.68	603.36

DIVIDEND:

Your directors has recommended a dividend of Rs.3.00 per share, aggregating to (30%) for the current year. The dividend payout, if approved, will result in outflow of Rs. 26.53 Lacs inclusive of Rs. 3.85 Lacs for dividend tax.



REVIEW OF PERFORMANCE

Chains and Sprockets:

Despite of the global recession, the year under review has achieved another landmark year for your Company with all time high sales. For the first time in the history of the Company, Company has touched sales target to Rs.3889.32 Lacs as against Rs.3828.55 Lacs of the previous year but Profit before depreciation and tax stood at Rs. 298.79 Lacs in Current Financial Year, a decrease of 6.15 percent over the preceding year. Profit after tax for F.Y. 2012-13 was Rs. 168.16 lacs a decrease of 10.73 percent over F.Y. 2011-12.

WIND MILL:

During the year the Wind Mill has generated 151203 Units. Against the units generated at Lamba, Gujarat Electricity Board has given credit for equal units in consumption every month.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance of Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- 1 The applicable accounting standards were followed in the preparation of annual accounts of the year ended 31st March, 2013 along with proper explanation relating to material departure.
- 2 The accounting Policies are applied consistently to give a true and fair view of the state of affairs of the company as on 31st March 2013 and of the profit of the Company for the year ended on that date.
- 3 Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956 and for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities.
- 4 The Annual Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE:

Provision of clause 49 of Listing Agreement in connection with Corporate Governance are not applicable to the company, since the paid up capital of the Company is less than Rs. 3.00 crores as well as the net worth of Company is below Rs.25 Crores.

CREDIT RATING:

The Company has rating from SME Rating Agency of India limited as MSME 3, which indicates security of the Company as "Above Average".

DISCLOSURE AS PER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

The required particulars are set out in the Annexure forming part of the report.

FIXED DEPOSITS:

Your Company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as at the balance sheet date. There was no deposit, which had matured and remained unpaid at the close of the year.

PARTICULARS OF EMPLOYEES:

There are no employees, as required to be included in accordance with Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended in 1988.

PERSONNEL:

The Strength of your Company lies in its team of highly competent and highly motivated personnel and because of these industrial relations during the year has been cordial. Your Directors wish to place on record their appreciation for the devoted services rendered by the employees.

DIRECTORS:

The Board of Directors has appointed Dr. Satish G Parekh as an Additional Director on 7th September-2012. The Board welcomes Dr. Satish G Parekh. The Board is of the confident that Company will be substantially benefited by varied experience and acumen of Dr. Satish G Parekh.

The Company has received the notice from the Shareholder together with requisite deposit under Section 257 of the Companies Act 1956, for the appointment of Dr. Satish G Parekh as a rotational director of the Company. The proposal for the appointment of Dr. Satish G Parekh has been incorporated in the notice calling 46th Annual General Meeting.

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Smt. Sushila S. Patel and Smt. Daksha S. Amin will retire by rotation at the ensuing Annual General Meeting and they being eligible offers themselves for re-appointment.

AUDITORS:

Thacker Butala Desai, Chartered Accountants, Auditors of the company, retire at the conclusion of the Annual General Meeting and being eligible, offer themselves for re-appointment.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for overwhelming co-operation and assistance received from investors, customers, business associates, bankers, as well as regulatory and governmental authorities. Your Directors also thank the employees at all levels, who, through their dedication, co-operation, support and smart work, have enabled the Company to achieve growth.

On behalf of the Board
Sushila S. Patel
Chairperson

Place: Vithal Udyognagar
Date: 3rd May, 2013

ANNEXURE TO THE DIRECTORS' REPORT

INFORMATION AS PER SECTION 217(1)(e) READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH-2013.

A. CONSERVATION OF ENERGY:

Energy conservation measures taken:

- 1) Monitoring closely high energy consuming equipments.
- 2) Installation of capacitors bank for achieving optimum power factor.
- 3) Use of Stabilizers on entire factory lighting thereby achieving overall reduction in energy consumption.
- 4) Optimum uses of compressors & monitoring air losses
- 5) Impact of the measures of 1, 2, 3 & 4 above for reduction of energy consumption and consequent impact on the cost of production of goods. Saving in fuel cost was achieved.

B. TECHNOLOGY ABSORPTION:

Efforts made in technology absorption as per Form -B of the Annexure to the rules

1) RESEARCH & DEVELOPMENT (R & D)

- (a) During the Company has installed latest Centerless Grinding Machine, Key Setting Machine, Verticle Turning Lathe Machine, and Induction heating Equipment for Plate Heating to improve production processes & to achieve accuracy and increase in production.
- (b) R & D is striving to improve quality of the chain to the latest standards and for achieving this, we have already installed Latest Equipments and new Testing & Measuring Equipments viz. Fatigue Testing Machine, Wear Testing Machine, Spectroscope, Ultrasonic Tester, Magnetic Crack Detector etc..



2) **TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:**

- a) Latest technology for manufacture of Chains and Sprockets which has been implemented as per International Standard in Consultation with our technical collaborator M/s. KOBO DONGHUA GmbH & Co. KG. GERMANY.

Company has obtained ISO 9001-2008 certificate for industrial Chain and Sprocket separately from TUV (RWTUV SYSTEMS GmbH) GERMANY.

3) **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

- (a) Activities relating to exports initiatives taken to increase export, development of new export markets for products and services and export plans. Efforts are being made to increase the export to different countries.

- (b) Total foreign exchange used and earned:

Used: Rs.10,747,243/-

Earned: Rs.10,204,349/-

On behalf of the Board

Sushila S. Patel

Chairperson

Place: Vithal Udyognagar

Date: 3rd May, 2013

COMPLIANCE **CERTIFICATE**

[As per rule 3 of the Companies
(Compliance Certificate) Rules, 2001]

Registration No. of the Company: 04-1439

Nominal Capital: Rs.15,000,000/-

To

The Members

**Rolcon Engineering Company Limited,
Vithal Udyognagar,
Anand-Gujarat, India.**

We have examined the registers, records, books and papers of Rolcon Engineering Company Ltd., (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year beginning from 1st April, 2012 and ended on 31st March, 2013 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year;

- 1 The Company has kept and maintained registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and entries therein have been recorded.
- 2 The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies at the time stated in the above annexure.
- 3 The Company being a Public Limited Company, comments are not required.

- 4 The Board of Directors duly met five times on 11th May, 2012, 26th July, 2012, 7th September 2012, 2nd November, 2012 and 28th January, 2013 in respect of which meetings, proper notices were given and the proceedings were properly recorded.
- 5 The Company closed its Register of members from Monday, 16th July, 2012 to Thursday, 19th July, 2012 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
- 6 The Annual General Meeting for the financial year ended on 31st March-2012 was held on 19th July, 2012 after giving due notice to the members of the Company and the resolutions passed thereat duly recorded in Minutes Book maintained for the purpose.
- 7 No Extra Ordinary General Meeting was held during the year under review.
- 8 The Company has not advanced any loan to its Directors and/ or persons or firms or Companies referred in the Section 295 of the Act.
- 9 The Company has complied with the provisions of Section 297 of the Act in respect of the contracts specified in that section.
- 10 The Company has made necessary entries in the register maintained under Section 301 of the Act.
- 11 As, there were no instances falling within the preview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
- 12 The Company has issued duplicate share certificates after complying requisite provisions of Companies (Issue of Share Certificates) Rules, 1960.
- 13 (i) The Company has delivered all the certificates on transfer of securities.
 ii) The Company has deposited the amount for unpaid dividend in separate Bank Accounts specially opened for the purpose with Corporation Bank. During the year, the Company has also sent reminders to the shareholders for claiming their unpaid dividend and the responses from some of the Share Holders have been received against which Company has paid the dividend.
- (iii) The Company has paid/posted warrants by issue of Cheques and demand draft for dividends to all the members of the company within period of 30 days from the date of declaration. There are few cases where in the Dividend warrants have not been cleared/return from the postal authority. It is informed by the management of the Company that the reminder letters to such share holders have been sent. The appropriate amount against unclaimed dividend has been set-aside to secure payment to such shareholders.
- (iv) The Company was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
- (v) The Company has complied with the requirements of Section 217 of the Act.
- 14 During the year, the Company has appointed Dr. Satish Parekh as an Additional Director of the Company who shall be retiring from the office the Director on the day of Annual general meeting.
- 15 The Company has re-appointed Mr. Suresh Amin as Managing Director and Mr. Ashish Amin as Joint Managing Director of the Company at the Annual General Meeting in terms of the applicable provisions of Section 198, 269, 309 read with schedule XIII of the Companies Act 1956.
- 16 The Company has not appointed any sole selling agents during the financial year.
- 17 The Company was not required to obtain any approvals of the Central Government,



Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act during the financial year.

- 18 The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant of the Act and the rules made thereunder.
- 19 The Company has not issued any shares, debentures or other securities during the financial year.
- 20 The Company has not bought back any shares during the financial year.
- 21 The Company has not redeemed any preference shares or debentures during the financial year.
- 22 There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights share and bonus shares pending registration of transfer to shares.
- 23 The Company has not invited/accepted any deposits including unsecured loans falling within the preview of Sections 58A during the financial year.
- 24 The Company has not made any loans or investment or given guarantees or provided securities to other bodies corporate as per Section 372A of the Act and consequently no entries have been made in the register kept for the purpose.
- 25 The Company has not altered the provision of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny.
- 26 The Company has not altered the provisions of the Memorandum with respect of the objects of the Company during the year under scrutiny.
- 27 The Company has not altered the provision of the Memorandum with respect to name of the Company during

the year under scrutiny.

- 28 The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
- 29 The Company has not altered its Articles of Associations during the year under scrutiny.
- 30 As per the information given by the management, no prosecution has been initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for the offences under the Act.
- 31 The Company has not received any security deposits from its employees during the financial year.

The Company has not constituted for its employees, Provident Fund scheme of its own, as per the meaning of Section 418 of the Act.

For, Surendra Tamboli & Associates

Company Secretaries

(Surendra Tamboli)

Proprietor

Place : Vadodara

Date : **3rd May, 2013**

ANNEXURE 'A'

Registers as maintained by the Company

1. Register of Members u/s 150
2. Register of Transfers
3. Register of Directors, Managing Director, Manager and Secretary u/s 303
4. Register of Director Shareholding u/s 307
5. Register of contracts, companies and firms in which directors etc. are interested u/s 301 (3)
6. Register of charges u/s 143
7. Minutes of Meeting of Board of Directors
8. Minutes of General Meeting.

ANNEXURE 'B'

Forms and Returns as filed by the Company with the Register of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013.

Sr. No.	Form No./ Return	Filed U/s.	For	Date of Filing	Whether filed within prescribed time Yes/No.	If delay in filling, whether requisite additional fees paid Yes/No.
1.	Compliance Certificate	383A (1) Form -66- Form CC	The Financial Year ended 31-03-2012	21/07/12	Yes	N.A
2.	Annual Return Form 20B	159	The Financial Year ended 31-03-2012	22/08/12	Yes	N.A.
3.	Form 32	267	Appointment of Director.	08/09/12	Yes	N.A.
4.	Annual Financial Results Form 23AC, ACA(XBRL)	220	Appointment of Director.	11/01/13	Yes	N.A.