

52ND

**ANNUAL
REPORT**

2018-19

MANY APPLICATION ONE SOLUTION !



02692-230766
02692-230866



rolcon@rolconengineering.com



www.rolconengineering.com

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Suresh H. Amin	Chairman & Whole Time Director
Shri Ashish S. Amin	Managing Director
Shri Ashok Krishnadas Parikh	Director
Shri Kailashchandra K. Seksaria	Director
Shri Wolfgang Fuchs	Director
Shri Mahesh H. Joshi	Director
Shri Kiran M. Patel	Director
Dr. Arpita A. Amin	Director

KMPs

Shri Navin U Patel	Chief Financial Officer
Shri Dharmesh Chauhan	Company Secretary

AUDITOR

M/s. JHS & Associates LLP
Chartered Accountants
C-701, Merry Ellen,
Ceasars Cross Road,
Amboli, Andheri (W),
Mumbai - 400058

BANKERS

State Bank of India
Corporation Bank
Bank of Maharashtra

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA Pvt. Ltd.
B-102 & 103, Shangrila Complex, 1st Floor,
Old Padara Road, Opp. HDFC Bank,
Near Radhakrishna Char Rasta,
Akota, Vadodara, (Gujarat) INDIA.

REGISTERED OFFICE

Anand – Sojitra Road,
Vallabh Vidyanagar - 388 120,
Anand, Gujarat, INDIA.

NOTICE

Notice is hereby given that the **52nd Annual General Meeting** of the Shareholders of **ROLCON ENGINEERING COMPANY LIMITED**, (CIN: L29259GJ1961PLC001439) will be held on Tuesday, July 16, 2019 at 3.00 p.m. at the Registered Office of the Company at Vallabh Vidyanagar-388120, Gujarat to transact the following business;

ORDINARY BUSINESS:

1. To consider and adopt the Audited standalone Financial Statements of the Company for the financial year ended as at March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To Declare Dividend on Equity Shares of the Company for the F.Y. 2018-19.
3. To Appoint Shri Ashish S. Amin (DIN: 01130354), who retires by rotation and being eligible offer himself for re-appointment.
4. Appointment of M/s JHS & Associates-LLP, Mumbai Chartered Accountants (133288W/W100099) as an auditor and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 140, 141, 142 and other applicable provisions of the companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s JHS & Associates-LLP, Mumbai Chartered Accountants (133288W/W100099) be and are hereby appointed as the Auditor of the Company to hold office for period of 5 (five) years from the conclusion of this meeting until the conclusion of 57th Annual General Meeting to be held for Financial year 2023-24 of the Company, subject to ratification of their appointment by the members at every Annual general Meeting in accordance with provisions of the Companies Act, 2013 and the rules made thereunder, and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS:

5. Re-appointment of Shri Kailashchandra K Seksaria (DIN: 00115565) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a Special Resolution: “RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Shri Kailashchandra K Seksaria (DIN: 00115565), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible for re-appointment and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years effective from from may 16, 2019 to Conclusion of Annual General Meeting for the Financial Year 2023-24 on the Board of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to the resolutions.”

6. Re-appointment of Shri Mahesh H Joshi (DIN: 00856573) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as a Special Resolution: “RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Shri Mahesh H Joshi (DIN: 00856573), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible for re-appointment and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years effective from May 16, 2019 to Conclusion of Annual General Meeting for the Financial Year 2023-24 on the Board of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to the resolutions.”

7. Continuation of Directorship of Shri Ashok K Parikh (DIN: 00359634), Independent of the company.

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, consent of members of the Company be and is hereby accorded for continuation of Directorship of Shri Ashok K Parikh (DIN: 00359634), who was appointed as an Independent Director for the term of 5 years at 50th Annual General Meeting held on July 27, 2017 till the conclusion of 55th Annual General Meeting and whose continuation in Directorship requires approval of Members by way of Special Resolution being more than 75 years of age, for his remaining term of office.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary or expedient to give effect to the resolutions.”

8. Appointment of Dr. Arpita A. Amin (DIN: 01927591), as Non-Executive, Non-Independent Director.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution: “RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Arpita A. Amin (DIN: 01927591) who was appointed by Board of Directors as Additional Director of the Company up to ensuing Annual General Meeting on February 9, 2019 pursuant to Section 161 of the Companies Act, 2013, and who holds office as such up to the date of the Annual General Meeting and who has submitted a declaration that she meets the criteria for becoming Director and in respect of

whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company to hold office for five(5) consecutive years from the date of this Annual General Meeting and shall be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to take all such steps including the power to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Dr. Arpita A. Amin (DIN: 01927591), subject to such approval as may be necessary, proper and expedient and to do any act, deeds, matters and things to give effect to this resolution.”

NOTES

1. A member entitled to attend and vote at the meeting 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. The Register of Members and Share Transfers Books of the Company will remain closed from July 10, 2019 to July 16, 2019 (Both days Inclusive).

Remote E-voting:

The Company is pleased to provide Remote E-voting facility through **InstaVote** as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 52nd Annual General Meeting of the Company.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **July 13, 2019 at 09.00 AM and ends on July 15, 2019 at 05.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date July 9, 2019 may cast their vote electronically.
- (ii) Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.
- (iii) Click on “Login” tab, available under ‘Shareholders’ section.
- (iv) Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
- (v) Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

(vi) Your Password details are given below:

- If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:
- Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB / DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number <ul style="list-style-type: none"> Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE : The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.