



54th ANNUAL REPORT 2020-21

ROLCON
ENGINEERING CO. LTD.
Engineered for Excellence

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
Smt. Harshila H. Patel	Director

KMPS

Shri Vinubhai K Shah	Chief Financial Officer
Shri Dharmesh Chauhan	Company Secretary & Compliance Officer

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

REGISTERED OFFICE

Anand – Sojitra Road,
Vallabh vidyanagar - 388120,
Anand, Gujarat, India.

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Contents

	Page No.
AGM Notice	5
Board's Report	16
Secretarial Audit Report	28
Independent Auditor's Report	40
Balance Sheet (Standalone)	47
Statement of Profit and Loss (Standalone)	48
Cash Flow Statement (Standalone)	49
Statement of Change in Equity (Standalone)	51
Notes on Financial Statement (Standalone)	52
Independent Auditor's Report (Consolidated)	81
Balance Sheet (Consolidated)	88
Statement of Profit and Loss (Consolidated)	89
Cash Flow Statement (Consolidated)	90
Statement of Change in Equity (Consolidated)	92
Notes on Financial Statement (Consolidated)	93

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NOTICE

Notice is hereby given that the **54th** Annual General Meeting of the Shareholders of ROLCON ENGINEERING COMPANY LIMITED, (CIN:L29259GJ1961PLC001439) will be held on Saturday, September 25, 2021, at 4:00 p.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and auditors thereon.
2. To Declare Dividend of Rs. 1.5/- (15%) per equity share of Rs. 10 each for the financial year 2020-21.
3. To Appoint a Director in place of Shri Ashish S. Amin (DIN:01130354), who retires by rotation and, being eligible, offer himself for re-appointment.

NOTES:

1. In view of the continuing Global COVID-19 pandemic, the Ministry of Corporate affairs ("MCA") vide its Circular numbers 20/2020, 14/2020, 17/2020, 02/2021 Dated January 13, 2021 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 Dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 Dated January 15, 2021, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the

Company is being held through VC/OAVM.

2. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto. The venue of the meeting shall be deemed to be the Registered Office of the Company at Vallabh Vidyanagar-388120, Gujarat.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC/OAVM, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered Email Address to kvaghela26@gmail.com with a copy marked to Company on Email address to rolcon@rolconengineering.com.
6. Procedure for Inspection of Documents:
(a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under

Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to rolcon@rolconengineering.com (b) Members seeking any information with regards to any matter to be placed at the AGM, are requested to write to the Company on or before Monday, September 20, 2021 through email on rolcon@rolconengineering.com the same will be replied by the Company suitably.

7. **DIVIDEND:** Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

For resident shareholders : taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid PAN 10% or as notified by the Government of India

Members not having PAN / valid PAN 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be

received by them during Financial Year 2021-22 does not exceed Rs. 5,000/- and in cases where members provide Form 15G/Form 15H subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above.

For non-resident shareholders :

Taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member
- Copy of Tax Residency Certificate (TRC) for the FY 2021-22 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F

- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) The aforementioned documents are required to Email on rolcon@rolconengineering.com on or before September 20, 2021.

8. The Company has fixed Saturday, September 18, 2021 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2021, if approved at the AGM.
9. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
10. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of

Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

11. The Register of Members and Share Transfer Books of the Company will remain closed from September 20, 2021 to September 25, 2021 (Both days inclusive)

12. **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 resolution mentioned in the notice of 54th Annual General Meeting of the Company

Remote e-voting Instruction for shareholders:

The voting period begins on September 22, 2021 at 9:00 a.m. and ends on September 24, 2021 at 5:00 p.m. During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 18, 2021 may cast their vote electronically.

Remote e-voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021. Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode/physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> ● If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “BeneficialOwner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. ● After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ● If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp ● Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> ● Existing user of who have opted for Easi/Easiest, they can login through their user Id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. ● After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-voting service provider name to cast your vote. ● If the user is not registered for Easi/Easiest, option to register is

	<p>available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. . Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINK INTIME.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ol style="list-style-type: none"> User ID: Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company-in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <p>Shareholders/members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</p> <ul style="list-style-type: none"> Set the password of your choice (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). Click “confirm” (Your password is now generated). Click on ‘Login’ under ‘SHARE HOLDER’ tab.