

**39TH  
ANNUAL  
REPORT  
2009 - 2010**



***ROLLATAINERS LIMITED***



# ROLLATAINERS LIMITED

**BOARD OF DIRECTORS**

MR. VINOD KUMAR UPPAL	Chairman & Whole Time Director
MR. ASHISH PANDIT	Director
MR. SANJAY TIKU	Director
MR. PYUSH GUPTA	Director
MR. PRAKASH CHANDRA LOHUMI	Director

**COMPANY SECRETARY**

AJAI KUMAR GUPTA

**REGISTERED OFFICE**

Plot No. 73-74,  
Phase-III, Industrial Area,  
Dharuhera, Distt. - Rewari,  
Haryana - 123106

**AUDITORS**

MANOJ MOHAN & ASSOCIATES  
Chartered Accountants

**BANKERS**

CANARA BANK  
STATE BANK OF MYSORE  
STATE BANK OF INDIA

**REGISTRAR &  
SHARE TRANSFER AGENT**

M/s. BEETAL FINANCIAL & COMPUTER SERVICES (P) LTD.  
Beetal House, 3rd Floor, 99, Madangir,  
Behind L.S.C., Near Dada Harsukh Das Mandir,  
New Delhi-110062  
Phone No. 011-29961281-83  
Fax No. 011-29961284

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**NOTICE**

Notice is hereby given that the Thirty Ninth Annual General Meeting of the Company will be held as under:-

Day	:	Thursday
Date	:	30 <sup>th</sup> December, 2010
Time	:	09.30 A.M.
Venue	:	Registered Office – Plot No. 73-74, Phase III, Industrial Area, Dharuhera, Distt – Rewari, Haryana - 123106

to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet for the financial year ended at 30<sup>th</sup> September, 2010 together with Profit and Loss Accounts for the period ended on that date, and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashish Pandit, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

**SPECIAL BUSINESS**

4. **To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Mr. Sanjay Tikku, who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to the date of this Annual General Meeting in term of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Act, in writing, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

5. **To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Mr. Pyush Gupta, who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to the date of this Annual General Meeting in term of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Act, in writing, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

6. **To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:**

**"RESOLVED THAT** subject to the approval of the Central Government under Section 21 of the Companies Act, 1956 and other applicable provisions, if any, the name of the Company be changed from **"ROLLATAINERS LIMITED"** to **"AMPACK LIMITED"** or such other name as may be approved by the Registrar of Companies NCT of Delhi & Haryana and accordingly the name **AMPACK LIMITED** or such other approved name, wherever it occurs in the Memorandum and Articles of Association of the Company be substituted by the approved name.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to make necessary application for obtaining approval to the change of name accordingly to the Registrar of Companies, NCT of Delhi and Haryana and to do all such acts, deeds and things as may be necessary and incidental thereto for giving effect to the above Resolution."



## ROLLATAINERS LIMITED

**7. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 198, 269, 309 & 310 read with schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 the Company hereby accords its approval for the appointment of Mr. Vinod Kumar Uppal as a Whole Time Director of the Company for a period of 5 years with effect from 02<sup>nd</sup> December 2010, upon the terms and conditions as set out in the Explanatory Statement attached herewith.

**RESOLVED FURTHER THAT** in the event of no profits or if the profits of the Company are inadequate the Whole Time Director shall not be entitled to any remuneration by way of salary and/or perquisites.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental thereto for giving effect to the above Resolution."

By Order of the Board  
For **ROLLATAINERS LIMITED**

Sd/-  
(**Vinod Kumar Uppal**)  
Chairman

Place : Dharuhera, Haryana  
Dated : 2nd December, 2010

**NOTES:**

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business under item No. 4 to 7 stated above is annexed hereto. The relevant details of Directors seeking appointment/reappointment under item No 4,5, and 7 above, as required by the Clause 49 of the Listing Agreement, entered into with Stock Exchange are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S OFFICE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.**
3. All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 27<sup>th</sup> December 2010 to Thursday 30<sup>th</sup> December, 2010 (both days inclusive) for the purpose of Annual General Meeting.
5. The members are requested to bring their copies of Annual Report to the Meeting, as the same will not be redistributed at the venue of Annual General Meeting.
6. The Members attending the Annual General Meeting are requested to bring the enclosed attendance slip and deliver the same, after filling in their folio number or DP-ID, Client ID at the entrance of the meeting hall. Admission at the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip. Duplicate attendance slip will be issued at the Registered Office of the Company up to a day preceding the day of Annual General Meeting.
7. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in form No. 2B in duplicate (which will be made available on request) to the R&T Agents of the Company.
8. The members desirous of any information on the accounts are requested to write to the Company at least a week before the meeting so as to enable the management to keep the information ready.


**INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING APPOINTED/RE-APPOINTED**

Name	:	Mr. Ashish Pandit
Date of Birth	:	16-09-1972
Qualification	:	B.Com
Profession	:	Service
Expertise	:	Administration & Operations
Other Directorships in Indian Public Companies	:	<ol style="list-style-type: none"> <li>1. Lotus Buildtech Limited</li> <li>2. ACL Industries Limited</li> <li>3. Amtek Defence Technologies Limited</li> <li>4. Amtek Brake Systems Limited</li> <li>5. Amtek Heavy Engineering Industries Limited</li> <li>6. Amtek Metal &amp; Mining Limited</li> <li>7. Amtek Steel Industries Limited</li> </ol>
Name	:	Mr. Sanjay Tiku
Date of Birth	:	27-01-1970
Qualification	:	B.Com, MBA
Profession	:	Service
Expertise	:	Finance & Accounts
Other Directorships in Indian Public Companies	:	<ol style="list-style-type: none"> <li>1. Amtek Brake Systems Limited</li> <li>2. Amtek Defence Technologies Limited</li> <li>3. Amtek Tekfor Automotives Limited</li> <li>4. Symbios Personnel Advices &amp; Services Limited</li> <li>5. WHF Precision Forgings Limited</li> </ol>
Name	:	Mr. Pyush Gupta
Date of Birth	:	24-08-1972
Qualification	:	PGHRM, MBA, LLB
Profession	:	Service
Expertise	:	Administration & Operations
Other Directorships in Indian Public Companies	:	Nil
Name	:	Mr. Vinod Kumar Uppal
Date of Birth	:	14-12-1962
Qualification	:	B.Com
Profession	:	Service
Expertise	:	Finance & Operations
Other Directorships in Indian Public Companies	:	Amtek Crankshafts (India) Limited



**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**ITEM NO. 4**

Mr. Sanjay Tiku was co-opted as an Additional Director of the Company in the Board Meeting held on 02<sup>nd</sup> December 2010 and holds office up to the date of ensuing Annual General Meeting. The Company has received a notice in writing under Section 257 of the Companies Act, 1956 from a member along with the requisite deposit, signifying his intention to propose the name of Mr. Sanjay Tiku as a candidate for the office of Director of the Company.

The Board considers it desirable that the Company should continue to avail services of Mr. Sanjay Tiku as a Director and accordingly recommends this Resolution for your approval.

None of the Directors except Mr. Sanjay Tiku is concerned or interested in the said Resolution.

**ITEM NO. 5**

Mr. Pyush Gupta was co-opted as an Additional Director of the Company in the Board Meeting held on 02<sup>nd</sup> December 2010 and holds office up to the date of ensuing Annual General Meeting. The Company has received a notice in writing under Section 257 of the Companies Act, 1956 from a member along with requisite deposit, signifying his intention to propose the name of Mr. Pyush Gupta as a candidate for the office of Director of the Company.

The Board considers it desirable that the Company should continue to avail services of Mr. Pyush Gupta as a Director and accordingly recommends this Resolution for your approval.

None of the Directors except Mr. Pyush Gupta is concerned or interested in the said Resolution.

**ITEM NO. 6**

The Company is mainly engaged in the business of packaging solutions and has two divisions ie Cartoon Manufacturing division and Machinery division. The Company earns its major revenue from Cartoon Manufacturing division. The Board of Directors is of the view that the present business activities of the Company are not reflected in its current name, therefore, the Board of Directors has proposed to change the name of the Company to "Ampack Limited" or such other name as may be approved by the Registrar of the Companies NCT of Delhi & Haryana, so that to commensurate the same with the present line of business.

In the light of the above it would be expedient and desirable to change the name of the Company from "Rollatainers Limited" to "Ampack Limited" or such other name as may be approved by the Registrar of the Companies NCT of Delhi & Haryana, for registration under Section 20 of the Companies Act, 1956 and subject to the Resolution being passed in the Annual General Meeting, an application will be made to Central Government for approval to the change of the name under Section 21 of the Companies Act, 1956.

Your Directors recommend the Resolution for your approval.

None of the Directors is concerned or interested in the said Resolution.

**ITEM NO. 7**

In accordance with Section 198, 269, 309 & 310 read with schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of shareholders and other regulatory authorities, as applicable, the Board of Directors of the Company has appointed Mr. Vinod Kumar Uppal as Whole Time Director of the Company for a period of 5 years with effect from 02.12.2010, subject to the approval of the shareholders. The main details of the terms and conditions as executed between the Company and Mr. Vinod Kumar Uppal are mentioned below which may also be treated as an abstract u/s 302 of the Companies Act, 1956.

Mr. Vinod Kumar Uppal aged about 48 years is a bachelor of Commerce and has a wide experience in the industry in the areas of finance and operations. He has been a Non Executive Director on the Board of the Company since August 2007 and has been instrumental in guiding the Company.



The agreement between the Company and Mr. Uppal has following main terms and conditions:

**(a) Period**

Five Years (From 02<sup>nd</sup> December 2010 to 01<sup>st</sup> December 2015)

**(b) Nature of Duties**

As a Whole Time Director of the Company Mr. Vinod Kumar Uppal, shall exercise such powers to manage the day to day affairs of the Company as may be delegated to him by the Board of Directors from time to time. He shall have control of and full executive responsibility for the general conduct and management of business and affairs of the Company. Mr. Uppal will serve diligently and faithfully and will comply with all applicable laws and regulations as in force, from time to time and with all business policies and standards of the Company in his performance of services under this agreement.

**(c) Remuneration:**

Mr. Vinod Kumar Uppal shall be entitled to a salary not exceeding Rs. 2 Lakhs per month to be fixed by the Board of Directors from time to time subject to the availability of sufficient profits calculated in accordance with Section 349 and subject to Section 309 and Schedule XIII of the Companies Act, 1956.

In the event of no profits or if the profits of the Company are inadequate, Mr. Vinod Kumar Uppal, Whole Time Director shall not be entitled to any remuneration by way of salary and/or perquisites.

The draft of agreement executed between the Company and Mr. Vinod Kumar Uppal is available for inspection at the registered office of the Company between 11.00 A.M. and 1.00 P.M. on any working day of the Company.

None of the Directors, other then Mr. Vinod Kumar Uppal himself, are concerned or interested in this Resolution.

By Order of the Board  
For **ROLLATAINERS LIMITED**

Place : Dharuhera, Haryana  
Dated : 2nd December, 2010

Sd/-  
**(Vinod Kumar Uppal)**  
Chairman

**DIRECTORS' REPORT**

TO  
THE MEMBERS  
**ROLLATAINERS LIMITED**

Yours Directors' have pleasure in presenting the Thirty-Ninth Annual Report and the Audited Accounts of the Company for the financial year ended 30<sup>th</sup> September, 2010.

**FINANCIAL RESULTS**

(Rs in lacs)

<b>PARTICULARS</b>	<b>Year ended 30-09-2010</b>	<b>Year ended 30-09-2009</b>
Sales and Other Income	<b>5176</b>	<b>4873</b>
Expenditures	<b>(5692)</b>	<b>(5040)</b>
Gross Profit Before Depreciation	<b>(516)</b>	<b>(167)</b>
Depreciation	<b>237</b>	<b>249</b>
Profit Before Tax	<b>(753)</b>	<b>(416)</b>
Provisions for Tax	<b>0</b>	<b>4</b>
Profit After Tax	<b>(753)</b>	<b>(420)</b>
Add : Accumulated Profit/Loss	<b>(7719)</b>	<b>(7181)</b>
Amount Transfer to Capital Reserve	<b>0</b>	<b>(120)</b>
Surplus Carried to Balance Sheet	<b>(8472)</b>	<b>(7721)</b>

**PERFORMANCE**

During the year under review, the Company has recorded a turnover of Rs. 50.48 crores as against a turnover of Rs. 52.47 crores in the previous year thus recording a decrease of 3.79% over the previous year. The Loss for the year stands at Rs. 7.53 crores as against the corresponding figure of Rs. 4.20 crores, for the previous year.

**DIVIDEND**

During the financial year under review, the Company has incurred losses, therefore, your Directors have not recommended any dividend.

**DIRECTORS**

Mr. Ashish Pandit, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Mr. Sanjay Tiku and Mr. Pyush Gupta were co-opted as Additional Directors on the Board of the Company with effect from 02.12.2010. The Company has received notices from members under Section 257 of the Companies Act, 1956 in writing proposing their candidature for the office of Director. Brief resume of the Directors proposed to be appointed/reappointed, nature of their expertise in specific functional areas and names of the Companies in which they hold directorships and memberships/chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited, is provided in the notice forming part of the Annual Report.

**AUDITORS**

The Auditors of the Company M/s Manoj Mohan & Associates, Chartered Accountants, Delhi, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. A Certificate from Auditors has been received to the effect that their appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

Notes forming part of the accounts, which are specifically referred to by the auditors in their report, are self explanatory and therefore, do not call for any further comments.



**SHARE CAPITAL AUDIT**

As per the directive of the Securities and Exchange Board of India (SEBI) M/s Iqneet Kaur & Co., Company Secretaries, New Delhi, undertakes a Share Capital Audit on quarterly basis. The purpose of the audit is to reconcile the total shares held in CDSL, NSDL and in physical form with the admitted, issued and listed capital of the Company.

The Share Capital Audit Report as submitted by the Auditor on quarterly basis were forwarded to the Bombay Stock Exchange Limited where the shares of the Company are listed.

**FIXED DEPOSITS**

During the financial year under review, the Company has not accepted any deposits under Section 58 A & 58AA of the Companies Act, 1956.

**CLOSURE OF THE UNIT**

During the year under review, the Company has closed its unit at Plot No. 84, Sipcot Industrial Complex, Phase-I, Hosur, Tamilnadu because it had become uneconomical due to antiquated and unviable operations.

**DE-MATERIALISATION OF SHARES**

The Company's equity shares are available for de-materialisation on both the depositories viz. NSDL & CDSL. Shareholders may be aware that SEBI has made trading in your Company's shares mandatory, in de-materialized form. As on 30th September, 2010, 99,04,958 equity shares representing 99% of your Company's Paid Up equity shares capital have been de-materialised.

**LISTING AT STOCK EXCHANGES**

The shares of Company are listed on Bombay Stock Exchange Limited. The Company has paid Annual Listing Fee to the Stock exchange for the year 2010 - 2011.

**STATUTORY INFORMATION**

- Particulars of Employees under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, may be taken as NIL.
- Statutory details of Energy Conservation and Technology Absorption, R & D activities and Foreign Exchange Earnings and Outgo, as required under Section 217 (1)(e) of the Companies Act, 1956 and Rules prescribed there under i.e. the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988 are given in the Annexure and Form part of this Report.

**CORPORATE GOVERNANCE**

A separate section on Corporate Governance forming part of the Director's Report and a certificate from the Company's auditors confirming compliance of Corporate Governance norms as stipulated in Clause 49 VII of the Listing Agreement with the Bombay Stock Exchange Limited is included in the Annual Report.

**MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis of financial condition including the results of operations of the Company for the year under review as required under Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited is presented in a separate section forming part of the Annual Report.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, as amended by the Companies (Amendment) Act, 2000, with respect to Directors Responsibility Statement, it is hereby confirmed: -

1. That in the preparation of the annual accounts for the financial year ended on 30.09.2010 the applicable Accounting Standards have been followed;
2. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;



## **ROLLATAINERS LIMITED**

3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. That the Directors had prepared the annual accounts on a going concern basis.

### **INDUSTRIAL RELATIONS**

During the year under review, the relations between the Management and the Workmen were highly cordial.

### **INVESTOR RELATIONS**

Your Company always endeavours to keep the time of response to shareholder's requests/grievances at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders' and Investors' Grievances Committee of the Board meets periodically and reviews the status of the redressal of investors' grievances. The shares of the Company continue to be traded in Electronic Form and the De-materialisation arrangement exists with both the depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited.

### **ACKNOWLEDGEMENT**

Your Directors wish to place on record the sincere and dedicated efforts of all the members of the Company's team. Your Directors also take this opportunity to offer their sincere thanks to the Financial Institutions, Banks and Government Agencies, our valued customers and the investors for their continued support and assistance.

Your directors also express their profound thanks to the all the stakeholders for their faith and continued support in the endeavours of the Company.

By Order of the Board  
For **ROLLATAINERS LIMITED**

Place : Dharuhera, Haryana  
Dated : 2nd December, 2010

Sd/-  
(**Vinod Kumar Uppal**)  
Chairman