

**40TH
ANNUAL
REPORT
2010 - 2011**



ROLLATAINERS LIMITED



ROLLATAINERS LIMITED

BOARD OF DIRECTORS

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

CONTENTS

Notice	3
Directors' Report.....	5
Corporate Governance Report.....	9
Management Discussion & Analysis Report	19
Auditor's Report.....	22
Balance Sheet.....	26
Profit & Loss Account	27
Cash Flow Statement.....	28
Schedules	29



NOTICE

Notice is hereby given that the 40th Annual General Meeting of the Company will be held as under:-

Day	:	Wednesday
Date	:	28 th December, 2011
Time	:	09.30A.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 30th September, 2011 together with Profit and Loss Account 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. Sanjay Tikku, 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.

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

Place : Dharuhera, Haryana
Dated : 2nd December, 2011

Sd/-
(Vinod Kumar Uppal)
Chairman

NOTES:

1. **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 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.**
2. 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
3. The Register of Members and Share Transfer Books of the Company will remain closed from, Monday 26th December, 2011 to Wednesday 28th December, 2011 (both days inclusive) for the purpose of Annual General Meeting.
4. 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.
5. 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/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.
6. 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.

7. 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 THE DIRECTORS BEING APPOINTED/RE-APPOINTED

Name	:	Mr. Sanjay Tiku
Date of Birth	:	27-01-1970
Qualification	:	B.Sc., MBA
Profession	:	Service
Expertise	:	Administration & Corporate Affairs
Other Directorships in Indian Public Companies	:	<ol style="list-style-type: none">1. Symbios Personnel Advices and Services Limited2. Amtek Tekfor Automotive Limited3. Amtek Defence Technologies Limited4. Amtek Brake Systems Limited5. Lotus Auto Engineering Limited6. Aron Auto Limited7. Stride Auto Parts Limited8. Odisha Auto Limited9. Aqua Autoparts Limited10. Finesse Heavyengineering Limited11. Benson Auto Components Limited.

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

Place : Dharuhera, Haryana
Dated : 2nd December, 2011

Sd/-
(Vinod Kumar Uppal)
Chairman



DIRECTORS' REPORT

TO
THE MEMBERS
ROLLATAINERS LIMITED

Yours Directors' have pleasure in presenting the 40th Annual Report and the Audited Accounts of the Company for the financial year ended 30th September, 2011.

FINANCIAL RESULTS

(Rs in lacs)

PARTICULARS	Year ended 30-09-2011	Year ended 30-09-2010
Sales and Other Income	5091	5173
Expenditures	(5899)	(5689)
Gross Profit Before Depreciation	(808)	(516)
Depreciation	237	237
Profit Before Tax	(1045)	(753)
Exceptional Items (Sale of Investments)	(1034)	0
Provisions for Tax	0	0
Profit After Tax	(2079)	(753)
Add : Accumulated Profit/Loss	(8472)	(7719)
Amount Transfer to Capital Reserve	0	0
Surplus Carried to Balance Sheet	(10551)	(8472)

PERFORMANCE

During the year under review, the Company has recorded a turnover of Rs. 53.78 crores as against a turnover of Rs. 50.48 crores in the corresponding previous year. The Loss for the year stands at Rs.20.75 crores as against the corresponding figure of Rs. 7.53 crores.

DIVIDEND

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

DIRECTORS

Mr. Sanjay Tiku, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Brief resume of the Director proposed to be reappointed, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships is provided in the notice forming part of the Annual Report. Further, the names of the Companies in which he holds the membership of the Committees of the Board, as stipulated under Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited is provided in the Corporate Governance Section of this 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 have 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

During the year under review, the Company redeemed 40000, 14.00% Redeemable Cumulative Preference shares of Rs. 100/- each held by Canara Bank out of the proceeds of a fresh issue. Further, the Company allotted 40000



fully paid 10% Non Convertible, Cumulative, Redeemable Preference shares of face value of Rs. 100/- each to W.L.D. Investments Private Limited, the Promoter Company on preferential basis.

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 equity 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.

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, 2011, 99,32,167 equity shares representing 99.27% of your Company's Paid Up equity share 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 2011 - 2012.

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 Earning 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.
- Certificate received from the Auditors of the Company regarding Compliance of conditions of Corporate Governance, as required under Clause 49 VII of the Listing Agreement, is annexed and forms part of this Report.
- As required under Clause 49 (IV) F of the Listing Agreement, Management Discussion and Analysis Report is Annexed and forms 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 30.09.2011 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;

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' Grievance 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, 2011

Sd/-
(Vinod Kumar Uppal)
Chairman

**ANNEXURE TO THE DIRECTORS' REPORT 2010 - 2011****INFORMATION REQUIRED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956****1. Research & Development (R & D)**

- | | | |
|---|---|--|
| a) Specific areas in which R & D carried out by the Company | : | i) Product design & development
ii) Process design & improvement. |
| b) Benefits derived as a result | : | i) Reduction in process time
ii) Higher productivity
iii) Consistent quality |
| c) Future plan of action | : | To achieve better yield by way of cost reduction through higher level of automation. |

2. Technology Absorption

- | | | |
|--|---|---|
| a) Efforts in brief towards Technology absorption | : | The Company have been importing equipments of the latest state-of-the-art technology of the world and making packaging cartons and packing machines of international standards with its own technology. |
| b) Benefit derived as a result of above efforts | : | Cost reduction, and product development |
| c) Information in case of imported technology (imported during the last 6 years reckoned from the beginning of financial year) | : | N/A |

3. Foreign Exchange Earnings & Outgo**Activities relating to exports; initiatives taken to increase exports; development of new export markets for products and services; and export plans.**

Export market for the Company's products is continuously explored. The requirement of foreign buyers is also being assessed to procure more and more confirmed orders.

Total foreign exchange used	(Rs. in lacs)	
	Current year	Previous period
a) Import of Raw Materials	NIL	NIL
b) Import of Capital Goods/Spares	155	2302
c) Travelling	1.16	3.46
d) Interest	NIL	NIL
e) Others	2.97	NIL
Total foreign exchange earned	(Rs. in lacs)	
	Current year	Previous period
a) FOB value of Exports	93.94	92.62
b) Others	NIL	NIL

4. Conservation Of Energy

- | |
|--|
| a) Energy conservation measures taken: Installation of energy efficient equipments. |
| b) Additional Investments and proposals, if any, being implemented for reduction of consumption of energy: Investment is considered from time to time whenever it is deemed necessary, in order to reduce consumption of energy. |
| c) Impact of the measures at (a) and (b) above is reflected in reduced power consumption per unit of production. |
| d) Total Energy consumption and Energy consumption per unit of production : N/A |



CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the implementation of best Corporate practices, which enhances shareholder's value in the long run, at the same time protecting the interest of other stakeholders. It refers to a blend of law, regulations, and voluntary practices, which enable the Company to attract financial and human resources, and achieve customer satisfaction through best quality at lower price, thus establishing long-term economic value for its stakeholders. It also ensures a fair and transparent decision-making and reporting system.

2. BOARD OF DIRECTORS

The Business of the Company is managed by the Board of Directors. The functions of the Board include formulation of strategic business plans, budgets, setting up goals and evaluation of performance, approving corporate philosophy and mission, monitoring corporate performance against strategic business plans, overseeing operations, recruitment of senior management personnel, review of material investment and fixed assets transactions, ensuring compliance with laws and regulations, keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters. The Board of Directors has the ideal composition with more than half the Directors being non-executive and independent Directors. Since the Company has an Executive Chairman, the Board's composition meets the stipulated requirement of at least half of the Board comprising of Independent Directors, who have no professional and/or business relationship with the Company.

A) Composition of Directorship

The constitution of the Board as on 30th September, 2011 :

Chairman
Mr. Vinod Kumar Uppal,

Wholtime Director	Non-Executive and Independent Directors
Mr. Vinod Kumar Uppal	Mr. Ashish Pandit
	Mr. Sanjay Tiku
	Mr. Pyush Gupta
	Mr. Prakash Chandra Lohumi, Nominee Director

B) Pecuniary Relationship

There is no pecuniary relationship or transaction of the non-executive/independent Directors vis-à-vis the Company.

C) Attendance Record of Board Meetings

During the year under review 7 Board Meetings were held on 12.11.2010, 03.12.2010, 14.02.2011, 13.05.2011, 07.07.2011, 10.08.2011 and 16.08.2011. The Board members are given appropriate documents and information in advance of each Board meeting. The attendance record of all the Directors on the Board is as under: -

The attendance record of all the Directors on the Board is as under:-

Name of Directors	Number of Board meetings attended	Attendance at last AGM
Mr. Vinod Kumar Uppal	7	Yes
Mr. Ashish Pandit	5	No
Mr. Sanjay Tiku	4	No
Mr. Pyush Gupta	4	No
Mr. Prakash Chandra Lohumi	3	No

**D. Directors of the Company having directorship in other Companies, Membership/Chairmanship in Committees (as prescribed under Corporate Governance) across all Companies, in which they are Directors.**

Name of Director	Category of Director	Number of other Directorships held in other Public Companies*	Number of Memberships in other Companies' committees **	
			Member	Chairman
Mr. Vinod Kumar Uppal	Executive Director	8	2	NIL
Mr. Ashish Pandit	Independent, Non-Executive Director	10	2	1
Mr. Sanjay Tiku	Independent, Non-Executive Director	11	1	NIL
Mr. Pyush Gupta	Independent, Non-Executive Director	NIL	NIL	NIL
Mr. Prakash Chandra Lohumi	Independent, Nominee Director	NIL	NIL	NIL

* This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 25 of the Companies Act, 1956.

** In accordance with Clause 49, Memberships/Chairmanships of only Audit Committee and Shareholders/Investor's Grievance Committee in all Public Limited Companies have been considered.

3. BOARD PROCEDURES

The members of the Board have been provided with the requisite information as per the Listing Agreement well before the Board Meeting. All the Directors who are in various committees are within the permissible limit of the Listing Agreement and none of the Directors are disqualified for appointment as Director under any of the provisions of the Companies Act, 1956.

4. AUDIT COMMITTEE

The Board of the Company has a duly constituted Audit Committee, which presently comprises of three Directors Mr. Ashish Pandit, independent and non-executive Director, Mr. Prakash Chandra Lohumi, Nominee Director and Mr. Vinod Kumar Uppal, Whole Time Director. Mr. Ashish Pandit is the Chairman of the Audit Committee. The constitution of the Audit Committee meets the requirement of Section 292A of the Companies Act, 1956. The powers and role of the Audit Committee is as per the guidelines set out in the Listing Agreement and as prescribed under Section 292A of the Companies Act, 1956. During the period, the Committee met 5 times and the attendance of the meetings was as follows:

During the period, the Committee met 5 times and the attendance of the meetings was as follows:

Name of the Member	Status	No. of Meetings Attended
Mr. Ashish Pandit	Chairman	5
Mr. Prakash Chandra Lohumi	Member	5
Mr. Vinod Kumar Uppal	Member	5

5. REMUNERATION COMMITTEE

The Board has constituted a Remuneration Committee, comprising Directors viz. Mr. Ashish Pandit, Mr. Pyush Gupta, Non executive and Independent Directors and Mr. Chandra Prakash Lohumi, Nominee Director. The Committee has been constituted to review/recommend the annual salaries, commission, service agreement and other employment conditions for the Whole-time Director/Managing director.

The remuneration policy is directed towards rewarding performance, based on review of achievement on a periodical basis. The remuneration policy is in consonance with the existing industrial practice.