



ROLLATAINERS
EMERGING EVERYDAY

ROLLATAINERS LIMITED

42ND ANNUAL REPORT 2012 - 2013



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BOARD OF DIRECTORS

Mrs. Aarti Jain	<i>Chairperson</i>
Mr. Sagato Mukerji	<i>Whole Time Director</i>
Mr. Aditya Malhotra	<i>Director</i>
Mr. Vivek Kumar Agarwal	<i>Director</i>
Mr. Vinod Kumar Uppal	<i>Director</i>
Mr. Sanjiv Bhasin	<i>Director</i>
Mr. Sanjay Tiku	<i>Director</i>
Mr. Pyush Gupta	<i>Director</i>

Company Secretary

Mr. Pankaj Mahendru

Auditors

Manoj Mohan & Associates
Chartered Accountants

Registered Office

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

Registrar & Share Transfer Agent

M/s. Beetal Financial
& Computer Services (P) Ltd.
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	9
Corporate Governance Report	17
Management Discussion & Analysis Report	31
Auditors' Report	35
Balance Sheet	39
Statement of Profit & Loss	40
Cash Flow Statement	41
Notes to Financial Statements	42
Consolidated Financial Statements	64

NOTICE

Notice is hereby given that the **42nd ANNUAL GENERAL MEETING** of the members of **ROLLATAINERS LIMITED** will be held at the Registered Office of the Company at Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, Distt. Rewari, Haryana 123106, on Monday, 30th December, 2013 at 09:30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet for the financial period ended as at 30th June, 2013 together with the Statement of Profit and Loss 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 a Director in place of Mr. Vinod Kumar Uppal who retires by rotation and being eligible, offers himself for re-appointment;
4. To appoint the Auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. Manoj Mohan & Associates, Chartered Accountants (Registration Number 009195C), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS

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

"Resolved that Mrs. Aarti Jain, Director who was appointed as an Additional Director in the meeting of the Board of Directors of the Company held on 10.01.2013 and who holds office as such upto the date of Annual General Meeting and in respect of whom notice under Section 257 of the Companies Act, 1956 has been received from a member signifying the intention to propose Mrs. Aarti Jain, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

6. **To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution :**

"Resolved that Mr. Aditya Malhotra, Director who was appointed as an Additional Director in the meeting of the Board of Directors of the Company held on 10.01.2013 and who holds office as such upto the date of Annual General Meeting and in respect of whom notice under Section 257 of the Companies Act, 1956 has been received from a member signifying the intention to propose Mr. Aditya Malhotra, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

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

"Resolved that Mr. Vivek Kumar Agarwal, Director who was appointed as an Additional Director in the meeting of the Board of Directors of the Company held on 10.01.2013 and who holds office as such upto the date of Annual General Meeting and in respect of whom notice under Section 257 of the Companies Act, 1956 has been received from a member signifying the intention to propose Mr. Vivek Kumar Agarwal, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

8. **To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution :**

"Resolved that Mr. Sagato Mukerji, Director who was appointed as an Additional Director in the meeting of the Board of Directors of the Company held on 10.01.2013 and who holds office as such upto the date of Annual General Meeting and in respect of whom notice under Section 257 of the Companies Act, 1956 has been

received from a member signifying the intention to propose Mr. Sagato Mukerji, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

9. To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution :

"Resolved that Mr. Sanjiv Bhasin, Director who was appointed as an Additional Director in the meeting of the Board of Directors held on 10.09.2013 and who holds office as such upto the date of Annual General Meeting and in respect of whom notice under Section 257 of the Companies Act, 1956 has been received from a member signifying the intention to propose Mr. Sanjiv Bhasin, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

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

Place : Dharuhera, Haryana
Date : 12th November, 2013

Sd/-
(Aarti Jain)
Chairperson

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and corresponding to Section 173(2) of the Companies Act, 1956 is annexed hereto.
2. **A MEMBER OF THE COMPANY 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.**
3. **THE INSTRUMENT OF APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
4. 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 prior to the date of Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **25.12.2013 to 30.12.2013** (both days inclusive) for the purpose of Annual General Meeting.
6. Members are requested to : -
 - (i) bring the enclosed attendance slip and deliver the same after filling in their folio number/Client ID and DP 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.
 - (ii) bring their copies of Annual Report to the Meeting as the same will not be redistributed at the venue of Annual General Meeting.
 - (iii) quote their Folios/Client ID & DP Id Nos. in all correspondence.

Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting
7. Members may please note that Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all persons transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off-market private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish a copy of PAN card to Company/Share Transfer Agent for registration of such transfer of shares.

8. Members who hold shares in de-materialized form are requested to bring their Client ID and DP-ID number for the purpose of identification and attendance at the meeting
9. The Non Resident Indian Shareholders are requested to inform the Company immediately about:
 - (i) The Change in residential status on return to India for permanent settlement.
 - (ii) The particulars of NRO Bank Account in India, if not furnished earlier.
10. Electronic Clearing Services (ECS) facility

With respect to payment of dividend, the Company provides ECS facility to all members, holding shares in electronic/physical forms. Members holding shares in the physical form who wish to avail ECS facility may furnish to the Company/Registrar & Share Transfer Agents, their ECS mandate in the prescribed form, which is available elsewhere in the Annual Report or can be obtained from the Registrar & Share Transfer Agents.
11. 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.
12. The members desirous of any information with respect to 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.
13. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a '**Green Initiative in Corporate Governance**' and allowed Companies to share documents with its shareholders thorough an electronic mode. The Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/ updating their e-mail addresses for receiving electronic communications.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND CORRESPONDING TO SECTION 173 OF THE COMPANIES ACT, 1956

Item No.5

Mrs. Aarti Jain was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 10/01/2013, to hold the office upto the date of Annual General Meeting.

The Board of Directors of the Company is of the view that considering the qualifications, vast knowledge, ability, background and experience of Mrs. Aarti Jain, it would be in the interest of the Company to appoint her as Director of the Company.

Hence, the Board of Directors recommend this resolution.

None of the Directors of the Company except Mrs. Aarti Jain is interested in the resolution.

Item No.6

Mr. Aditya Malhotra was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 10/01/2013, to hold the office upto the date of Annual General Meeting.

The Board of Directors of the Company is of the view that considering the qualifications, vast knowledge, ability, background and experience of Mr. Aditya Malhotra, it would be in the interest of the Company to appoint him as Director of the Company.

Hence, the Board of Directors recommend this resolution.

None of the Directors of the Company except Mr. Aditya Malhotra is interested in the resolution.

Item No.7

Mr. Vivek Kumar Agarwal was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 10/01/2013, to hold the office upto the date of Annual General Meeting.

The Board of Directors of the Company is of the view that considering the qualifications, vast knowledge, ability, background and experience of Mr. Vivek Kumar Agarwal, it would be in the interest of the Company to appoint him as Director of the Company.

Hence, the Board of Directors recommend this resolution.

None of the Directors of the Company except Mr. Vivek Kumar Agarwal is interested in the resolution.

Item No.8

Mr. Sagato Mukerji was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 10/01/2013, to hold the office upto the date of Annual General Meeting.

The Board of Directors of the Company is of the view that considering the qualifications, vast knowledge, ability, background and experience of Mr. Sagato Mukerji, it would be in the interest of the Company to appoint him as Director of the Company.

Hence, the Board of Directors recommend this resolution.

None of the Directors of the Company except Mr. Sagato Mukerji is interested in the resolution.

Item No.9

Mr. Sanjiv Bhasin was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 10/09/2013, to hold the office upto the date of Annual General Meeting.

The Board of Directors of the Company is of the view that considering the qualifications, vast knowledge, ability, background and experience of Mr. Sanjiv Bhasin, it would be in the interest of the Company to appoint him as Director of the Company.

Hence, the Board of Directors recommend this resolution.

None of the Directors of the Company except Mr. Sanjiv Bhasin is interested in the resolution.

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

Name	:	Mr. Sanjay Tiku
Date of Birth	:	27/01/1970
Qualification	:	B. Com & MBA (Finance)
Expertise	:	Administration & Accounts
his Directorships in Indian Public Companies	:	<ol style="list-style-type: none"> 1. Symbios Personnel Advices And Services Limited 2. Amtek Tekfor Automotive Limited 3. Amtek Defence Technologies Limited 4. Amtek Brake Systems Limited 5. Aron Auto Limited 6. OCL Iron And Steel Limited 7. Karam Auto Components Limited 8. JMT Auto Limited

Name	:	Mr. Vinod Kumar Uppal
Date of Birth	:	14/12/1962
Qualification	:	B. COM
Expertise	:	Finance & Operations
his Directorships in Indian Public Companies	:	1. ACIL Limited
		2. RT Packaging Limited
		3. Oriental Iron Casting Limited
		4. Aron Auto Limited
		5. OCL Iron and Steel Limited

Name	:	Mr. Vivek Kumar Agarwal
Date of Birth	:	15/06/1970
Qualification	:	Master of Finance and Control
Expertise	:	Finance and Accounts
his Directorships in Indian Public Companies	:	1. First Forge Limited
		2. Ahmednagar Forgings Limited
		3. Suyaan Transmissions Limited

Name	:	Mrs. Aarti Jain
Date of Birth	:	30/08/1972
Qualification	:	MBA (Marketing) from Manchester Business School Post Graduate Diploma in Garment Manufacturing Technology from NIFT
Expertise	:	Finance & Marketing
her Directorships in Indian Public Companies	:	None

Name	:	Mr. Sagato Mukerji
Date of Birth	:	12/04/1972
Qualification	:	PGDBM (Marketing) from XLRI, Jamshedpur B.Com (Hons.) from St. Xaviers College, Kolkata
Expertise	:	Packaging Industry Professional for more than 20 years
his Directorships in Indian Public Companies	:	None

Name	:	Mr. Sanjiv Bhasin
Date of Birth	:	31/08/1957
Qualification	:	Chartered Accountant
Expertise	:	Audit and Finance Expertise in Infrastructure Projects
his Directorships in Indian Public Companies	:	1. Ahmednagar Forgings Limited 2. IDMA Laboratories Limited 3. Adhbhut Infrastructure Limited

Name	:	Mr. Aditya Malhotra
Date of Birth	:	29/11/1982
Qualification	:	MBA (Finance)
Expertise	:	Project Implementation, Monitoring & Financial Matters
his Directorships in Indian Public Companies	:	1. OCL Iron And Steel Limited 2. Gondwana Ispat Limited 3. B S Ispat Limited 4. Aron Auto Limited 5. ARGL Limited

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

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

Place : Dharuhera, Haryana
Date : 12th November, 2013

Sd/-
(Aarti Jain)
Chairperson

DIRECTORS' REPORT

Dear Members,

Your Directors are delighted to present the **42nd** Annual Report of your Company together with the Audited Accounts for the nine months period ended 30th June, 2013.

FINANCIAL RESULTS

The financial performance of your Company, for the nine months period ended 30th June, 2013 is summarized below:

	(Rs. in '000)	
PARTICULARS	Nine Months period ended 30-06-2013	Year ended 30-09-2012
Sales and Other Income	2548979	551173
Expenditures	2446296	572948
Gross Profit/(Loss) Before Depreciation	102683	(21775)
Depreciation	12870	18561
Profit/(Loss) before tax	89813	(40336)
Provision for tax	-	-
Profit/(loss) after tax	89813	(40336)
Provision for deferred tax	-	-
Profit/(loss) after deferred tax	89813	(40336)
Add : Accumulated Loss	(951385)	(911049)
Balance available for appropriation	(861572)	(951385)
Amount Transfer to Capital Reserve	-	-
Surplus Carried to Balance Sheet	(861572)	(951385)

COMPANY OVERVIEW

Rollatainers is one of the leading packaging companies of the country with a legacy of more than four decades of pioneering work in the field of packaging & engineering. The Company has the unique capability of manufacturing Folding Cartons, Flexible Packaging and Packaging Machinery. With a presence across the packaging spectrum, it is in a position to offer its customers product innovations, inter disciplinary and end-to-end packaging solutions.

The Company has a blue chip customer base which includes Hindustan Unilever, Britannia Industries, Tata Global Beverages, Pepsico, Nestle, Amul, Perfetti Vanmelle, BASF, P&G amongst many others.

The Company currently operates in following segments of packaging industry:

- **Carton Division** manufactures lined cartons, mono cartons and litho laminated/fluted cartons. The facility to manufacture litho laminated cartons was set up in the last twelve months. This being one of the fastest growing categories of the carton industry is expected to boost the Company's sales significantly in the near future. The Company has been continuously investing in modernizing the facility and adding capabilities which would allow it to offer innovative products with higher value adds. The facility is ISO 9001:2008 and FSC:COC certified. It is being geared up for ISO 22000 certification in the coming months.
- **Flexible Packaging Division (R.T. Packaging)** produces gravure printed laminates, wrap around labels and specialty pouches for food, beverages, detergents and industrial products. Flexible Packaging is the fastest growing segment of packaging industry and is expected to be a key growth driver for the Company in

coming years. A capacity expansion is currently underway at the plant to increase the capacity. The plant is ISO 9001:2008 certified.

- **Engineering Division** is involved in developing, designing, assembling & manufacturing various types of Packaging Machinery for the FMCG industry such as carton filling lines, FFS machines and vacuum packaging systems. This division has experienced significant growth in the recent past. This has encouraged Rollatainers to start Capital Equipment Division that will operate through this Engineering Division. The special purpose machines cater to automobile and engineering sectors.

PERFORMANCE REVIEW¹

During the nine months ended June 30, 2013, the Company's total income increased to Rs. 254.90 crore from Rs. 55.12 crore as compared with previous year ended Sep 30, 2012. EBITDA for the period stood at Rs. 10.27 crore as compared to a loss of Rs. 2.18 crore in the previous year ended 2012. Profit for the nine months ended June 30, 2013, was Rs. 8.98 crore against a loss of Rs. 4.03 crore for previous year ended Sep 30, 2012.

DIVIDEND

During the period under review, your Directors have not recommended any dividend.

SHARE CAPITAL

During the period under review, the Authorized Share Capital of the Company was increased twice.

Firstly, the Authorized Share Capital of the Company was increased from Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 1,20,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each and 13,00,000 Preference Shares of Rs.100/- (Rupees One Hundred only) each to Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 2,70,00,000 Equity Shares of Rs.10/- (Rupees Ten only) and 13,00,000 Preference Shares of Rs.100/- (Rupees One Hundred only) each.

Secondly, the Authorized Share Capital of the Company was increased from Rs.40,00,00,000/- (Rupees Forty Crores only) divided into 2,70,00,000 Equity Shares of Rs.10/- (Rupees Ten only) and 13,00,000 Preference Shares of Rs.100/- (Rupees One Hundred only) each to Rs. 65,00,00,000/- (Rupees Sixty Five Crores) divided into 4,70,00,000 Equity Shares of Rs.10/- each and 18,00,000/- Preference Shares of Rs. 100/- each.

ISSUE OF BONUS SHARES

During the period under review, 15007800 Bonus Equity Shares of face value Rs.10/- each were allotted in the proportion of 3:2 equity shares held by the member(s) as on record date 28.02.2013.

Consequently, the Issued, Subscribed & paid up Equity Share Capital stands increased to Rs. 25,01,30,000/- divided into 2,50,13,000 Equity Shares of Rs.10/- each.

MAJOR CORPORATE DEVELOPMENTS

- 1. Change of Financial Year:** The Board of Directors of the Company at its meeting held on August 2, 2013, have decided to prepare Annual Financial Account of the Company for the Period of 9 (Nine) months instead of 12 (Twelve) months and accordingly Financial Year 2013 of the Company shall be from 1st October 2012 to 30th June 2013.
- 2. Resignation/Appointment of Company Secretary:** Ms. Aakanksha Varshney has resigned from the Company as Company Secretary w.e.f.20th July 2013 and Mr. Pankaj Mahendru has been appointed as Company Secretary of the Company w.e.f. 26th August 2013. Henceforth Mr. Pankaj Mahendru will act as Compliance officer of the Company with immediate effect.
- 3. Increased Stake in R T Packaging Ltd:** R T Packaging Ltd. has allotted 20,000,000 equity share of Rs. 10/- each to Rollatainers Ltd on preferential issue basis. Consequent to the above allotment of shares, R T Packaging Ltd. became subsidiary Company of Rollatainers Ltd.

¹The financial performance is standalone financials for Rollatainers Ltd.