

# **38TH ANNUAL REPORT 2008 - 2009**

Report  junction.com



***ROLLATAINERS LIMITED***



# ROLLATAINERS LIMITED

## BOARD OF DIRECTORS

MR. VINOD KUMAR UPPAL

CHAIRMAN

MR. CHANDRA PRAKASH NAGPAL

WHOLE TIME DIRECTOR

MR. ASHISH PANDIT

DIRECTOR

MR. PRAKASH CHANDRA LOHUMI

DIRECTOR

## COMPANY SECRETARY

SWATI AHUJA

## REGISTERED OFFICE

13/6, Mathura Road  
Faridabad – 121 003  
Haryana

## AUDITORS

MANOJ MOHAN & ASSOCIATES  
Chartered Accountants  
Noida

## 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.....	10
Management Discussion & Analysis Report ....	20
Auditor's Report.....	23
Balance Sheet.....	27
Profit & Loss Account .....	28
Cash Flow Statement.....	29
Schedules .....	30

**NOTICE**

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

Day	:	Wednesday
Date	:	30th December 2009
Time	:	09.30 A.M.
Venue	:	Registered Office - 13/6, Mathura Road, Faridabad – 121 003

to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet for the financial year ended 30th September, 2009, the audited 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. Vinod Kumar Uppal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor 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 : Faridabad  
Date : 3rd December 2009

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/HERSELF AND THE 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 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, 28th December 2009 to Wednesday 30th December, 2009 (both days inclusive).
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 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. Members who hold shares in de-materialised form are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.
8. 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


**ROLLATAINERS LIMITED**

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.

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

Name	:	Mr. Vinod Kumar Uppal
Date of Birth	:	14-12-1962
Qualification	:	B.Com
Profession	:	Service
Expertise	:	Administration & Operations
Other Directorships in Indian Public Companies	:	Amtek Crankshafts India Ltd.

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

Place : Faridabad  
Date : 3rd December 2009

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

Report  junction.com



## DIRECTORS' REPORT

To  
The Members  
**Rollatainers Limited**

Yours Directors' have pleasure in presenting the Thirty-Eighth Annual Report and the Audited Accounts of the Company for the financial year ended 30th September 2009.

### FINANCIAL RESULTS

(Rs in lacs)

<b>PARTICULARS</b>	<b>Year ended 30-09-2009</b>	<b>Year ended 30-09-2008</b>
Sales and Other Income	<b>4873</b>	5064
Expenditures	<b>(5040)</b>	(5298)
Gross Profit Before Depreciation	<b>(167)</b>	(234)
Depreciation	<b>249</b>	203
Profit Before Tax	<b>(416)</b>	(437)
Provisions for Tax	<b>4</b>	6
Profit After Tax	<b>(420)</b>	(443)
Add : Accumulated Profit	<b>(7180)</b>	(6737)
Amount Transfer to Capital Reserve	<b>(120)</b>	–
Surplus Carried to Balance Sheet	<b>(7720)</b>	(7180)

### PERFORMANCE

During the year under review, the Company has recorded a turnover of Rs. 52.47 crores as against a turnover of Rs. 55.37 crores, thus recording a decrease of 5.24% over the previous year. The Loss for the year stands at Rs. 4.20 crores as against the corresponding figure of Rs. 4.43 crores.

### DIVIDEND

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

### DIRECTORS

Mr. Vinod Kumar Uppal retires at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Brief resume of the Director proposed to be reappointed, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange in India, is provided in notice forming part of the Annual Report.

### AUDITORS

The Auditors of the Company M/s Manoj Mohan & Associates, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for reappointment. 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 accounts, which are specifically referred to by the auditors in their report, are self explanatory and therefore, do not call for any further comments.



## ROLLATAINERS LIMITED

### **FIXED DEPOSITS**

During the financial year under review, the Company has not accepted deposits under Section 58-A 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, 2009, 99,00,143 equity shares representing 98.95% of your Company's equity shares capital have been de-materialised.

### **LISTING AT STOCK EXCHANGE**

The shares of Company are listed on Bombay Stock Exchange Limited. The company has paid annual listing fee to the Stock exchanges for the year 2009 - 2010.

### **STATUTORY INFORMATION**

- Particular of Employees under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, is annexed and forms part of this Report.
- 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 form part of this 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 year ended on 30th September 2009, the applicable accounting standards had 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' Grievances Committee of the Board meets periodically and reviews the states 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 other Government Agencies, our valued customers and the investors for their continued support and assistance.

Your directors also express their profound thanks to the shareholders for their faith and continued support to the endeavours of the company.

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

Place : Faridabad  
Date : 3rd December 2009

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





## ROLLATAINERS LIMITED

### ANNEXURE TO THE DIRECTORS' REPORT 2008 - 2009

#### STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 217(2A) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES 1975 EMPLOYED FOR THE YEAR

Name of Employee	Designation	Qualification	Experience (Yrs.)	Date of Joining	Remuneration (Rs. in Lacs)	Age (Yr.)	Last Employment held/ Year/Organisation
Mr. Chander Prakash Nagpal	Whole Time Director	P.G. diploma in Industrial Safety, BS. E (Chemical Engineering)	38	23/08/2008	26.04	59	Life Breweries Company Ltd., Managing Director

#### 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	<b>NIL</b>	NIL
b) Import of Capital Goods/Spares	<b>136.89</b>	52.72
c) Travelling	<b>1.28</b>	3.25
d) Interest	<b>NIL</b>	NIL
e) Others	<b>NIL</b>	NIL



**Total foreign exchange earned**

	<b>Current year</b>	<b>Previous period</b>
a) FOB value of Exports	<b>75.14</b>	23.16
b) Others	<b>NIL</b>	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 enhance shareholder 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 a Non-Executive Chairman, the Board's composition meets the stipulated requirement of at least one-third of the Board comprising 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 2009:

**Non-Executive Chairman**  
**Mr. Vinod Kumar Uppal, Chairman and Director**

<b>Executive Director</b>	<b>Non-Executive and Independent Directors</b>
Mr. Chandra Prakash Nagpal	Mr. Vinod Kumar Uppal
	Mr. Ashish Pandit
	Mr. Prakash Chandra Lohumi

#### B. Pecuniary Relationship

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

#### C Attendance Record of Board Meetings

During the year under review 5 Board Meetings were held on 31.10.2008, 03.12.2008, 29.01.2009, 29.04.2009 and 29.07.2009. 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: -

<b>Name of Directors</b>	<b>Number of Board meetings attended</b>	<b>Attendance at last AGM</b>	<b>Attendance at last EGM</b>
Mr. Vinod Kumar Uppal	5	Yes	Yes
Mr. Ashish Pandit	5	No	Yes
Mr. Chandra Prakash Nagpal	5	Yes	No
Mr. Prakash Chandra Lohumi	3	No	No