

**41ST
ANNUAL
REPORT
2011 - 2012**



ROLLATAINERS LIMITED



ROLLATAINERS LIMITED

41ST ANNUAL REPORT

2011 - 2012

BOARD OF DIRECTORS

Mr. Ashish Pandit	<i>Chairman</i>
Mr. Vinod Kumar	<i>Wholetime Director</i>
Mr. Sanjay Tiku	<i>Director</i>
Mr. Pyush Gupta	<i>Director</i>
Mr. Prakash Chandra Lohumi	<i>Nominee Director</i>

Company Secretary

Ms. Aakanksha Varshney

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

Plant Location

1. 14/5, Mathura Road, Faridabad,
Haryana
2. 73-74, Phase – III, Industrial Area,
Dharuhera, Distt – Rewari, Haryana

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NOTICE

Notice is hereby given that the **41st 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, 24th December, 2012 at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet for the financial year as at 30th September, 2012 together with the Statement of Profit and Loss for the year ended on that date, reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Pyush Gupta who retires by rotation and being eligible, offers himself for re-appointment.
3. 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."

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

Place : Dharuhera, Haryana
Date : November 23, 2012

Sd/-
(Ashish Pandit)
Chairman

NOTES:

1. **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.**
2. **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.**
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 prior to the date of Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **22.12.2012 to 24.12.2012** (both days inclusive) for the purpose of Annual General Meeting.
5. The members are requested to bring their copy of Annual Report to the Meeting, as the same will not be redistributed at the venue of Annual General Meeting.
6. The Members/Proxies 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 venue of Annual General Meeting 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. In case of Shares held in dematerialised form, the nomination has to be lodged with the respective Depository Participants.



8. 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 transaction and off/market private transaction 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.
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. 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.
11. 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.
12. 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. A recent amendment to 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.

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

Name	: Mr. Pyush Gupta
Date of Birth	: 24.08.1972
Qualification	: PGHRM, MBA and LLB
Profession	: Service
Expertise	: Administration
*Other Directorships	: R T Packaging Ltd.

*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 : November 23, 2012

Sd/-
(Ashish Pandit)
Chairman



DIRECTORS' REPORT

Dear Members,

Your Directors are delighted to present the **41st** Annual Report of your Company together with the Audited Accounts for the financial year ended 30th September, 2012.

FINANCIAL RESULTS

The financial performance of your Company, for the financial year ended 30th September, 2012 is summarized below:

(Rs. in '000)

PARTICULARS	Year ended 30-09-2012	Year ended 30-09-2011
Sales and Other Income	551173	503710
Expenditures	572948	687923
Gross Loss Before Depreciation	(21775)	(184213)
Depreciation	18561	23710
Loss	(40336)	(207923)
Add : Accumulated Loss	(911050)	(703127)
Loss Carried to Balance Sheet	(951386)	(911050)

PERFORMANCE REVIEW

During the year under review, the Company has recorded total income of Rs. 55.12 crores as against the total income of Rs. 50.37 crores in the corresponding previous year, thus recording an increase of 9.42% over the previous year. The Loss for the year stands at Rs. 4.03 crores as against the corresponding figure of Rs. 20.79 crores.

DIVIDEND

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

SHARE CAPITAL

During the year under review, the Authorized Share Capital of the Company was increased to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 1,20,00,000 Equity Shares of Rs.10/- each and 13,00,000 (Thirteen Lacs) Preference Shares of Rs. 100/-each.

Allotment of Preference Shares

During the year under review, the Company has allotted 10,00,000 (Ten Lacs) fully paid 2% Redeemable, Non Cumulative, Non Convertible Preference Shares of Rs. 100/- each at a premium of Rs. 900/- per share aggregating to Rs. 100 Crores to M/s W.L.D. Investments Private Limited, the promoter of the Company on Preferential Basis.

Redemption of Preference Shares

During the year under review, the Company has redeemed 50,000, 15.5 % Redeemable, Cumulative, Preference Shares of Rs. 100/- each privately placed with Oriental Insurance Company Limited.

Also subsequent to the year under review, the Company has redeemed 50,000, 14.5 % Redeemable, Cumulative, Preference Shares of Rs. 100/- each privately placed with National Insurance Company Limited.

As on date, the Paid up Share Capital of the Company is Rs. 20,90,52,000.

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 30.09.2012 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 and of the loss of the Company for the year under review;
3. That the Directors have 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.

DIRECTORS

In accordance with Section 255 read with Section 256 of Companies Act, 1956 and the Article of Association of the Company, Mr. Pyush Gupta, Director of the Company retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Brief resumes of the Director proposed to be reappointed, nature of his industry expertise in specific functional areas and names of Companies in which he holds Directorships is provided in the notice forming part of the Annual Report. Further, the name of the companies in which he hold Memberships/Chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement is provided in the Corporate Governance Section of this Annual Report

CORPORATE GOVERNANCE

A separate Section on Corporate Governance forming part of the Director's Report and the certificate from the Company's Statutory Auditors confirming compliance of Corporate Governance norms as stipulated in Clause 49 VI of the Listing Agreement with the Indian Stock Exchange is included in the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis of the Company's 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 Stock Exchange is presented in a separate Section forming part of the Annual Report.

PUBLIC DEPOSITS

The Company has neither invited/ nor accepted any fixed deposits from public during the year within the meaning of Section 58A & 58AA of the Companies Act, 1956, read with Companies (Acceptance of Deposit) Rules, 1975.

CASH FLOW STATEMENT

As required by Clause-32 of the Listing Agreement a Cash Flow Statement is annexed and forms part of this Annual Report.

AUDITORS

M/s. Manoj Mohan & Associates, Chartered Accountants, New Delhi, Statutory Auditor of the Company, hold office until the conclusion of the ensuing Annual General Meeting and is recommended for re-appointment.

The Company has received letter from M/s. Manoj Mohan & Associates, Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956, and that they are not disqualified from such appointment in terms of Section 226 of the Companies Act, 1956.

AUDITORS' REPORT

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

LISTING AT STOCK EXCHANGE

The shares of Company are listed on The Bombay Stock Exchange Limited. The Company has paid annual listing fee to the Stock Exchange for the year 2012 - 2013.

**RECONCILIATION OF SHARE CAPITAL AUDIT**

The Securities and Exchange Board of India has directed that all listed companies shall submit Reconciliation of Share Capital Audit Reports reconciling the total shares held in both the depositories, viz NSDL & CDSL and in physical form with the total issued/paid up capital on quarterly basis.

The Share Capital Audit Reports as submitted by M/s Iqneet Kaur & Company, Company Secretaries, New Delhi, on quarterly basis were forwarded to The Bombay Stock Exchange Limited wherein the Equity Shares of the Company are listed.

DEMATERIALIZATION OF SHARES

The Company has admitted its shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of shares. The International Securities Identification Number (ISIN) allotted to the Company is INE927A01024. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI).

Status of Dematerialisation of Shares

As on 30th September, 2012, 99,33,336 Equity Shares representing 99.28% of your Company's Paid up Equity Shares capital have been de-materialised.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provision of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding Conservation of Energy, Technology Absorption, Research & Development (R & D) and Foreign Exchange Earnings and outgo is given in the **Annexure (A)** forming part of this report.

PARTICULARS OF EMPLOYEES

During the year under review, no employee whether employed for the whole year or part of the year, has drawn remuneration exceeding the limits as laid down under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

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.

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 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
Date : November 23, 2012

Sd/-
(Ashish Pandit)
Chairman



ANNEXURE (A) TO THE DIRECTORS' REPORT 2011 – 2012

Disclosure of Particulars under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

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; exploring 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.

		(Rs. in lacs)	
Total foreign exchange used		Current year	Previous year
a)	Import of Raw Materials	–	–
b)	Import of Capital Goods/Spares parts	165.23	155.00
c)	Travelling	1.35	1.16
d)	Interest	–	–
e)	Others	0.32	–
Total foreign exchange earned		Current year	Previous Year
a)	FOB value of Exports	82.88	85.01
b)	Others	–	–



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

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

Place : Dharuhera, Haryana
Date : November 23, 2012

Sd/-
(Ashish Pandit)
Chairman



CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the implementation of best Corporate practices, which enhances 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.

II. BOARD OF DIRECTORS

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the Board, and separate its functions of governance and management. The Board of the Company is in conformity with the Clause 49 of the Listing Agreement. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. The Whole Time Director manages the day-to-day operations of the Company. The Non-Executive Directors are eminent professionals, having experience in business, industry and finance. The Board of Directors has the ideal composition with more than half of the Directors being Independent Directors.

As on date, the Board of Directors of your Company comprises of Five (5) Directors of which Four (4) are Non-Executive /Independent Directors.

A. The composition of Board of Directors, Attendance of the Directors at the Board Meeting and last Annual General Meeting, Directorship in other Public Companies and Membership in Committees are as follows: -

Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorship held in other Public Companies (1)	No. of Memberships in other Companies/ Committees (2)	
					Member	Chairman
Mr. Vinod Kumar	Executive Director (Whole-Time Director)	7	Present	6	3	–
Mr. Ashish Pandit, Chairman	Non-Executive and Independent Director	6	Absent	14	2	1
Mr. Sanjay Tiku	Non-Executive and Independent Director	5	Absent	8	1	–
Mr. Pyush Gupta	Non-Executive and Independent Director	5	Present	1	–	–
Mr. P. C. Lohumi	Non-Executive and Independent Director (Nominee Director)	5	Absent	–	–	–

Notes:-

- (1) This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 25 of the Companies Act, 1956.
- (2) In accordance with Clause 49, Membership/Chairmanships of only Audit Committee and Shareholders/Investor's Grievance Committee in all Public Limited Companies have been considered.