

**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 Tiku, 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.

	Current year	(Rs. in lacs) Previous period
Total foreign exchange used		
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		
	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,

Wholetime 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 Membership 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, Membership/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.



During the year under review, only one meeting of the Remuneration Committee was held, in which all the members were present.

A. The details of the remuneration paid to the Executive Director for the year ended 30th September 2011 are as given below: -

Executive Director	Remuneration Rs. In Lacs	Commission	Total Rs. In Lacs	Service Contract
Mr. Vinod Kumar Uppal	Nil	Nil	Nil	5 years

- * 1. Remuneration, if any, includes Salary, Bonus, Contribution to Provident Fund and all other perquisites taxable or non-taxable etc.
2. Appointment is contractual
3. Information about qualification and last employment is based is based on particulars furnished by the employee.
4. The above employee does not hold by himself or alongwith his spouse and dependent children 2% or more of equity shares of the Company.
5. The above employee is not a relative of any Director of the Company.

B. The details of the remuneration to the Non-Executive Directors provided as per accounts for the year ended 30th September 2011 are given below:-

Non-Executive Director	Sitting Fee (Rs.)	Commission	Total (Rs.)
	Nil		

6. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Board has constituted a Shareholders'/Investors' Grievance Committee, comprising viz. Mr. Sanjay Tiku, Mr. Ashish Pandit, Mr. Pyush Gupta, Non Executive Directors. The Committee has been constituted specifically to look into redressal of Shareholders' and Investors grievances.

During the Year, the committee met four times. All the members were present in all the meetings held during the period.

Total number of letters and complaints received and replied to the satisfaction of the shareholders during the year under review was 11. As on 30th September, 2011, there were nil complaints pending with the Company.

The Company has also adopted a code of internal procedures and conduct for Prevention of Insider Trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time.

7. SHARE TRANSFER COMMITTEE

The Board has delegated the powers to approve transfer of the shares to Share Transfer Committee. The Committee held 17 meetings during the year and approved transfer of the shares lodged with the Company.

The Committee deals with the following matters :

- Transfer / Transmission of shares
- Issue of new share certificates
- Review of dematerialisation of shares
- All other matters relating to shares.

**8. GENERAL BODY MEETINGS**

The last three Annual General Meetings were held as per details given below:-

Year	Location	Date	Time	Special Resolutions passed
2009-2010	73-74, Phase-III, Industrial Area, Dharuhera, Haryana-123106	30th December, 2010	09.30 A.M	Change of the Name of the Company
2008-2009	13/6, Mathura Road, Faridabad-121003	30th December, 2009	09.30 A.M	–
2007-2008	13/6, Mathura Road, Faridabad-121003	30th December, 2008	10.00 A.M	–

POSTAL BALLOT:

During the year under review, the Company has conducted a Postal Ballot pursuant to provisions of Section 192 A of the Companies Act, 1956 and Companies (Passing of Resolution by Postal Ballot) Rules, 2011 for seeking approval of the Shareholders by way of Special Resolution to issue and allot up to 2,00,000 fully paid 10% Non convertible, cumulative, Redeemable Preference Shares of the face value of Rs. 100/- each at par aggregating to Rs. 2,00,00,000 (Rs. Two Crores Only) to M/s W.L.D. Investments Private Limited, the promoter of the Company on Preferential Basis pursuant to Section 80 & 81 (1A) of the Companies Act, 1956.

Ms. Iqneet Kaur, Practising Company Secretary, New Delhi who was appointed as Scrutiniser by the Board of Directors for conducting the Postal Ballot had submitted her report on August 16, 2011 based on which the result was declared by the Company on the same day.

The result of the Postal Ballot was published in The Pioneer (English daily) and Hari Bhumi (Vernacular Newspaper).

The summary of the result is as follows:

Description	Special Resolution for shifting of the Registered Office under Section 146 (2) (a) of the Companies Act, 1956
No. of Valid votes polled (% age)	7509893 (100%)
Votes cast in favour of the Resolution (% age)	7509111 (99.99%)
Votes cast against the Resolution (% age)	782 (0.01%)

9. DISCLOSURES**(A) Basis of Related Party Transaction**

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interest of Company at large — Nil

(B) Whistler Blower Policy

The Company encourages an open door policy where employees have access to the Head of the business / Function. In terms of Company's Code of Conduct, any instance of non adherence to the code/ any other observed unethical behaviour are to be brought to the attention of the immediate reporting authority, who is required to report the same to the Head of Corporate Human Resources. We hereby affirm that no personnel have been denied access to the audit committee. The Company has complied with all the mandatory requirements of the revised Clause 49 of the Listing Agreement, as amended from time to time. Further, the Company has also complied with the non-mandatory requirement relating to constitution of Remuneration Committee and establishing the Whistleblower Policy.



(C) Code of Business Conduct and Ethics for Directors and Management Personnel

The Board has prescribed a Code of Conduct ("Code") for all Board members and senior management of the Company. The Code has been posted on the website of the Company (www.Rollatainers.com). All Board members and senior management personnel have confirmed compliance with the Code for the year 2010-11. A declaration to this effect signed by the Managing Director & CEO of the Company, is provided elsewhere in the Annual Report.

(D) Disclosure of Accounting Treatment :

In the preparation of financial statements for the year ended on 30th September, 2011, there was no treatment different from that prescribed in the Accounting Standard that had been followed.

(E) Board Disclosures – Risk Management :

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that the executive management controls risk through means of properly defined framework.

10. MEANS OF COMMUNICATION

Results for quarter ended 31st December 2010, 31st March 2011, 30th June 2011, and 30th September 2011, have been published in the newspapers ie the Pioneer (English daily) and Hari Bhoomi (Vernacular newspaper). A Management Discussion and Analysis report which forms part of the Annual Report is given by means of a separate annexure and is attached to the Directors' Report.

11. GENERAL SHAREHOLDERS INFORMATION

i. ANNUAL GENERAL MEETING

Date	-	28th December, 2011
Day	-	Wednesday
Time	-	9.30 A.M.
Place	-	Plot No. 73-74, Phase III, Industrial Area, Dharuhera, Haryana- 123106

**ii. FINANCIAL CALENDAR
(tentative & subject to change)**

Financial year 2011-2012	1st October 2011 to 30th September 2012
First quarter	Mid February, 2012
Second quarter	Mid May, 2012
Third quarter	Mid August, 2012
Fourth quarter	Mid November, 2012

iii. DATES OF BOOK CLOSURE: Monday, December 26, 2011 to Wednesday, December 28, 2011 (Both days inclusive)

iv. DIVIDEND PAYMENT DATE

No dividend has been recommended by the Board of Directors in view of the accumulated losses.

v. LISTING ON STOCK EXCHANGES

Equity Shares of the Company are listed at the Bombay Stock Exchange Limited. Listing fees for the year 2011-2012 has been paid to the Stock Exchange with-in the stipulated time.

vi. STOCK CODES

Bombay Stock Exchange Limited	-	502448
International Securities Identification Number	-	INE 927A01024

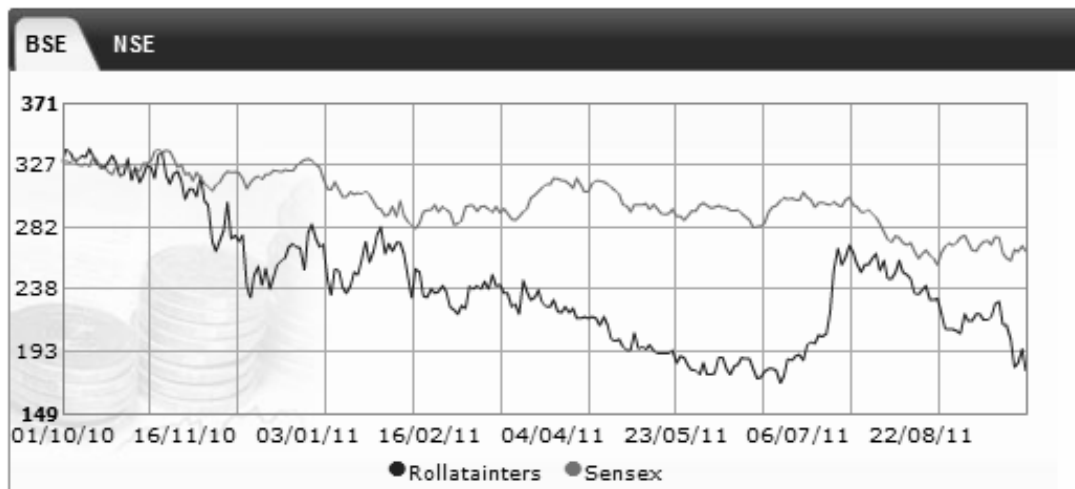


vii. STOCK MARKET DATA

Monthly high and low quotations of equity shares traded at Bombay Stock Exchange Limited for the financial year ended at 30.09.2011

Months	High (Rs.)	Low (Rs.)
October, 2010	369.00	300.00
November 2010	369.00	240.00
December 2010	330.00	227.05
January, 2011	319.00	220.15
February, 2011	294.90	220.00
March, 2011	264.00	181.50
April, 2011	230.00	200.00
May, 2011	207.90	176.65
June, 2011	189.00	151.00
July, 2011	285.00	175.00
August, 2011	279.00	209.00
September, 2011	239.00	169.00

Bombay Stock Exchange



Historic Graph 01-10-2010 to 30-09-2011

viii. REGISTRAR AND TRANSFER AGENTS

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

ix. SHARE TRANSFER SYSTEM

Presently, the share certificates, which are received for transfer in physical form are processed and are returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The transfers are approved in the Share Transfer Committee, which meets on a periodical basis.



x. DISTRIBUTION OF SHAREHOLDING AS ON 30TH SEPTEMBER 2011

No. of Shares held (Rs. 10/- paid up)	Shareholders Number	% of total	Total (in Rs.)	% of Total Shareholding
Upto - 5,000	4853	96.54	2000610	2.00
5,001 - 10,000	66	1.31	499000	0.50
10,001 - 20,000	37	0.74	529710	0.53
20,001 - 30,000	21	0.42	551880	0.55
30,001 - 40,000	10	0.20	365090	0.36
40,001 - 50,000	2	0.04	90640	0.09
50,001 - 1,00,000	15	0.30	984130	0.98
1,00,001 & above	23	0.46	95030940	94.98
TOTAL	5027	100.00	10005200	100.00

xi. THE SHAREHOLDING PATTERN AS ON SEPTEMBER 30, 2011

Category code	Category of shareholder	Number of shareholders	Total number Shares	Percentage of shares
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian			
(a)	Individuals/Hindu undivided Family	0	0	0
(b)	Central Government/ State Government(s)	0	0	0
(c)	Bodies Corporate	1	7498416	74.945
(d)	Financial Institutions/ Banks	0	0	0
(e)	Any Other (Specify)	0	0	0
	Sub-Total (A)(1)	1	7498416	74.945
(2)	Foreign			
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0
(b)	Bodies Corporate	0	0	0
(c)	Institutions	0	0	0
(d)	Any Other (Specify)	0	0	0
	Sub-Total (A)(2)	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	1	7498416	74.945
(B)	Public shareholding			
(1)	Institutions			
(a)	Mutual Funds/UTI	0	0	0
(b)	Financial Institutions/ Banks	3	148	0.001
(c)	Central Government/ State Government(s)	0	0	0
(d)	Venture Capital Funds	0	0	0
(e)	Insurance Companies	0	0	0
(f)	Foreign Institutional Investors	2	298000	2.978
(g)	Foreign Venture Capital Investors	0	0	0
(h)	Any Other (Specify)	0	0	0
	Sub-Total (B)(1)	5	298148	2.980



(2)	Non-institutions			
(a)	Bodies Corporate	157	1647624	16.468
(b)	Individuals			
i	Individual shareholders holding nominal share capital up to Rs. 1 lakh	4762	367504	3.673
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	6	166660	1.666
(c)	Any Other (Specify)			
(I)	Trusts	0	0	0
(i)	Clearing Member	11	7473	0.075
(ii)	Non-resident Indian/(OCBs)	17	1046	0.010
(iii)	HUF	68	18329	0.183
(iv)	Foreign Corporate Bodies	0	0	0.000
	Sub-Total (B)(2)	5021	2208636	22.075
	Total Public shareholding (B) = (B)(1)+(B)(2)	5026	2506784	25.055
	TOTAL (A)+(B)	5027	10005200	100.000
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0
	GRAND TOTAL (A)+(B)+(C)	5027	10005200	100.000

12. i. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The dematerialization facility exists with both NSDL and CDSL for the convenience of the Shareholders. As on September 30, 2011, 99,32,167 Equity shares of the Company, forming 99.27% of total shareholding stand dematerialized.

ii. OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

As on date, there are no outstanding GDRs/ADRs/Warrants/ or any other Convertible instruments.

iii. PLANT LOCATION

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

iv. INVESTORS CORRESPONDENCE MAY BE ADDRESSED TO : -

The Company Secretary
Rollatainers Limited
73-74, Phase – III, Industrial Area, Dharuhera
Distt – Rewari – 123106, Haryana
Ph. # 01274 – 243326, 242220
Fax # 01274 - 242291
E-mail Address : cs.rollatainers@gmail.com

By Order of the Board
For ROLLATAINERS LIMITED

Place : Dharuhera, Haryana
Date : 2nd December 2011

Sd/-
(Vinod Kumar Uppal)
Chairman



AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Shareholders,
Rollatainers Limited

We have examined the compliance of conditions of Corporate Governance by Rollatainers Limited for the year ended on 30th September, 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Bombay Stock Exchange Limited.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied, in all material respects, with the conditions of Corporate Governance as stipulated in the Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company. We further state that such compliances are neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Manoj Mohan & Associates
Chartered Accountants
Firm Registration No. 009195C

Place : New Delhi
Date : December 02, 2011

Sd/-
(M. K. Agrawal)
Partner
Membership No. - 76980

DECLARATION BY CEO UNDER CLAUSE 49 OF THE LISTING AGREEMENT

As required under Clause 49 of the Listing Agreement with Stock Exchanges, it is hereby confirmed that for the year ended 30th September, 2011, the Directors of Rollatainers Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with the Employee Code of Conduct, as applicable to them.

Dharuhera, Haryana
December 02, 2011

Sd/-
Vinod Kumar Uppal
Wholetime Director



CEO AND CFO CERTIFICATION

We, Vinod Kumar Uppal, the Whole-time Director and Mr. Ajay Kumar, AGM (Accounts) responsible for the finance function certify that:

- a) We have reviewed financial statements and the Cash Flow Statement for the year ended 30th September, 2011 and to the best of our knowledge and belief:
 - i these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii these statements together, present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 30th September, 2011, are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the Auditors' and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii There has not been any significant change in the accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : Dharuhera, Haryana
Date : December 02, 2011

Sd/-
(Ajay Kumar)
A.G.M (Accounts)

Sd/-
(Vinod Kumar Uppal)
Wholetime Director



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The current wave of economic development in India is being seen from all over the world. As Infrastructure, manufacturing and services grow at high rates the packaging Industry is also showing great variety and depth in its growth. India's packaging industry may achieve an annual turnover as high as US\$ 5 billion in current financial year with a growth rate nearly 25 percent in significant segments.

World demand for converted flexible packaging will grow at more than 4 percent per year with a value exceeding US\$ 50 billion. The best gains expected in the world markets, including Eastern Asia, Eastern Europe, Africa, and Middle East. India holds largely untapped potential of double digit market growth. The flexible packaging industry in India is currently estimate 1 billion and records a high growth rate of approximately 20 percent.

2. OPPORTUNITIES :

The highly fragmented packaging industry is estimated at Rs. 80,000 Crores. The industry is growing at rate of 22-25 percent per annum. In the next 5 years, the sector is expected to triple to around \$60 billion. The large growing middle class, liberalisation and organised retail sector are the catalysts to growth in packaging. Indian companies are now placing increasing emphasis on attractive and hygienic packaging. This promises enormous potential for the future.

THREATS :

Packaging in India presents unique challenges. Climatic conditions vary from extreme cold to extreme hot and humid. Constantly developing infrastructure adds to this complexity. Manufacture of packaging material needs to factor in these circumstances in providing packaging solutions.

Argumentation of capacities in a highly price-competitive market is a cause for concern in the medium term. There is clearly a demand for higher quality packaging innovation, and increasing safety standards in packaging. We feel we have an edge in this area to meet the demands of our discerning customers.

3. SEGMENT-WISE PERFORMANCE CARTON MANUFACTURING DIVISION

The Division has registered a turnover of Rs. 51.57 crores during the financial year under review.

MACHINERY DIVISION

The Division has registered a turnover of Rs. 4.11 crores during the financial year under review.

4. OUTLOOK

In the view of the Company, the future trends in the Packaging industry in the packaging segment are:

- The per capita consumption of packaging in India will grow to meet the world average.
- In the next five years, the sector is expected to triple to around \$ 60 Billion.
- There might be volatility in the prices of draft paper
- Affiliated industries will support the growth.
- Increasing demand and high volumes will trigger consolidation and setting up to large automatic plants.

5. RISKS & CONCERNS

Competition in the Industry

Company operates in a competitive scenario comprising of Indian, registered, unregistered and small business players and also multinational players resulting in a stiff competition from all these players.

Changes in Government policies

Changes in Government policy, changes in interest rates, revision of duty structure, changes in tax laws, changes in environmental regulations and emission norms etc. may have an adverse impact on the profitability of Company. Due to the competitive nature of the market, the cost increases as a result of these changes may not be easily passed on to the customers.



Legal and Compliance Risk

We will be subject to extensive regulation by SEBI, Stock Exchanges, RBI and other market regulators in India. New laws / rules and changes in any law and application of current laws / rules could affect the manner of operations and profitability.

Sensitivity to economy and extraneous factors

Company's performance is highly correlated with the economy. The macro economic variables such as consumer spending, unemployment levels affect the business performance of the Company. Any adverse development on economic front may affect the profitability of Company.

Terrorist attacks and other acts of violence

Terrorist attacks and other acts of violence or war, including those involving India, the United States, the United Kingdom or other countries may adversely affect Indian and worldwide financial markets. These acts may result in loss of business confidence and have other consequences that could adversely affect our business, results of operations and financial condition. Increased volatility in the financial markets can have an adverse impact on the economies of India and other countries, including economic recession.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in operation a good system of internal control considering the size and nature of operations.

The internal control system covers following aspects of business process and reporting systems:

- Financial propriety of business transactions
- Accurate financial reporting of transactions as per applicable Accounting Standards and Policies
- Safeguarding assets of the Company
- Compliance with prevalent statutes, Listing Agreement provisions, management authorisations, policies and procedures
- Review of information technology and other business process systems so as to suggest ways and means of cost optimisation.

An independent internal audit function is an important element of the Company's internal control system. The management and the internal auditors continuously monitor the operation of the internal control system. Internal audit reports are regularly discussed and corrective measures, where required, are taken. Further, the Audit Committee meets the internal and statutory auditors to be assured of the operations of the internal controls. The audit Committee also reviews the internal audit findings.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, due to pressure of inadequate working capital, Company's turnover continued to be adversely affected.

For the year ended September 30, 2011 your Company recorded a turnover of Rs. 50.91 crores as against previous year turnover of Rs. 50.80 crores. Losses during the year were recorded at Rs. 20.79 crores as compared to last period's Rs. 7.53 crores.

A brief review of the performance of different divisions of the Company during the period is given herein below:

CARTON MANUFACTURING DIVISION

The Division has registered a turnover of Rs. 51.57 crores during the financial year under review as compared to Rs. 48.70 crores in the previous period.

MACHINERY DIVISION

The Division has registered a turnover of Rs. 4.11 crores during the financial year under review as compared to Rs. 5.70 crores in the previous period.

**8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT**

A cordial industrial relations environment prevailed at all the manufacturing units of the Company during the year. There was constant focus on all round organizational development. A well defined Performance Management System has been introduced to monitor the progress made by all members. Regular promotions are granted and succession plans are effectively implemented. Our system of compensation is as per the market trends and job requirements. Other benefits to employees are provided for motivation.

9. CAUTION STATEMENT

Statements in the Management discussion and Analysis describing the Company's objectives, projections, expectations and estimates regarding future performance may be "forward-looking statements" within the meaning of applicable securities laws and regulations and are based on currently available information. The management believes these to be true to the best of its knowledge at the time of preparation of this report. However, these statements are subject to future events and uncertainties, which could cause actual results to differ materially from those may be indicated by such statement.

By Order of the Board
For ROLLATAINERS LIMITED

Place : Dharuhera, Haryana
Date : December 02, 2011

Sd/-
(Vinod Kumar Uppal)
Chairman



AUDITORS' REPORT

To
The Members
Rollatainers Limited,
Dharuhera

We have audited the attached Balance Sheet of Rollatainers Limited as at 30th September 2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India (Indian GAAP). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement of the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

2. (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
(b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
(c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
(d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
(e) On the basis of written representation received from the directors, we report that none of the directors is disqualified as on 30th September 2011 from being appointed as director in terms of clause (g) of sub-section (1) Section 274 of Companies Act 1956.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In case of Balance Sheet, of the State of affairs of the Company as at 30th September 2011;
- ii. In case of Profit and Loss Account, of the loss of the company for the Year ended on that date; and
- iii. In the case of cash flow statement, of the cash flows for the Year ended on that date.

For Manoj Mohan & Associates
Chartered Accountants
Firm Registration No. 009195C

Place : New Delhi
Dated : 2nd December 2011

(M. K. Aggarwal)
Partner
Membership No. - 76980

**ANNEXURE TO THE AUDITORS' REPORT**

(As referred in paragraph 1 of our report to The Members of ROLLATAINERS LIMITED on the accounts for the Year ended 30th September 2011

- (i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, major fixed assets have been physically verified & reconciled at such intervals, as considered appropriate by the Management and no material discrepancy has been observed. In our opinion, the frequency of physical verification of such assets is reasonable having regard to the size of the company and nature of its fixed assets. In case of other assets, we have been explained that the management intends to carry out a thorough physical verification & reconciliation thereof and to determine the impaired assets, if any.
- c) In our opinion and as per information and explanations given to us, the company has during the period under report disposed off certain part of its fixed assets which were lying unused being technologically obsolete. However going concern status of the company is not effected.
- (ii) a) We have been explained that the inventory has been physically verified by the management at regular intervals during the year. In our opinion and frequency of physical verification is reasonable.
- b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable in relation to the size of the company and the nature of its business.
- c) The company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) According to the information and explanations given to us, the company has not granted/taken any loans, secure or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Therefore, provisions of clauses 4 (iii) (b), (c), (d), (e) and (f) of the Companies (Auditor's Report) Order 2003 (as amended) are not applicable to the Company.
- (iv) On the basis of our evaluation of internal control system and according to the information and explanation given to us, having regard to the explanation that some of the item purchased are of a standard product and alternative source do not exist for obtaining quotations thereof, or items subject to Government price control where no comparison is possible, it appears that there are reasonable internal control procedures commensurate with the size of the company and its nature of business, for the purchase of inventory and fixed assets and for sale of goods and Services. Further, on the basis of our examination and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) a) As per information and explanations given to us all the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 that need to be entered in to the register maintained under that section are being so entered.
- b) In our opinion and according to the information & explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies act, 1956 in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits during the period under report from the public under Section 58A and 58AA of the Companies Act, 1956.
- (vii) In our opinion the company has a proper and effective internal audit system commensurating with the size and the nature of its business.
- (viii) We have been informed that the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act,1956 for the period under review.
- (ix) a) *According to the information and explanations given to us and according to the books and records as produced and examined by us, the company is generally regular in depositing the undisputed statutory*



dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales-tax, Wealth Tax, Service Tax, Excise Duty, cess and other statutory dues with the appropriate authorities. The outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable are given below:

Name of Statute	Nature of Dues	Amount (Rs. In lacs)	Period to which amount relates	Due Date
Haryana General Sales Tax Act, 1973	Deferred Sales Tax	7.48	2010-11	Over due

- b) The details of Sales tax, Income tax, Customs duty, Wealth tax, Service tax, Excise duty, Cess, which have not been deposited on account of dispute are given here under:

Name of Statute	Nature of the Dues	Amount (Rs. In lacs)	Period to which amount relates	Forum where dispute pending
Central Excise Act, 1944	Interest / Penalty	1.74	1995-96 & 1999-2000	CESTAT
Delhi Sales Tax Act, 1975	Sales Tax	23.81	1988-89 & 1996-97	Additional Commissioner (Appeals)
Delhi Sales Tax Act, 1975	Sales Tax	0.72	2000-01	Sales Tax Officer, Delhi
Central Sales Tax Act, 1957	Interest	19.01	1985-86 to 1988-89	Excise & Taxation Officer
Central Sales Tax Act, 1957	Sales Tax	9.12	2005-06 & 2006-07,	Excise & Taxation Officer
TOTAL		54.40		

- (x) Due to erosion of entire net worth, the company has already been declared sick company in terms of Section 3(1)(o) of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) by the Board for Industrial and Financial Reconstruction (BIFR) on 27th July 2006 and a rehabilitation scheme has been approved by Hon'ble BIFR wide its order dt. 15.05.2007.

Further, company has incurred cash losses during the current financial year as well as in the immediately preceding financial period.

- (xi) The company does not have any outstanding dues to any financial institution, banks, or debenture-holders during the year. Accordingly, paragraph 4(xi) of the order is not applicable.
- (xii) According to the information and explanation given to us, the company has not granted any loans on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of Clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from bank or financial institutions.
- (xvi) To the best of our information and explanation given to us and as per records verified by us, the company has neither received any term loan during the year under report nor has any unutilised term loan at the beginning of the current financial year. Hence, this clause is not applicable to the company.



-
- (xvii) According to the information and explanations given to us and on an overall examination of the Financial Statements of the company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) According to the information and explanations given to us and the records examined by us, the Company has not issued any Secured Debentures during the year.
- (xx) The Company has not raised any money by public issue during the year under report.
- (xxi) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For Manoj Mohan & Associates
Chartered Accountants
Firm Registration No. 009195C

Place : New Delhi
Dated : 2nd December 2011

(Manoj Kr. Aggarwal)
Partner
Membership No. - 76980



BALANCE SHEET AS AT 30TH SEPTEMBER, 2011

(Rs. '000)

	SCHEDULE	As at 30.09.2011	As at 30.09.2010
SOURCES OF FUNDS			
Shareholder's Funds:			
Share Capital	1	114052	114052
Reserves & Surplus	2 (a)	131008	131572
		245060	245624
Loan Funds :			
Secured Loans	3	0	1605
Unsecured Loans		1289149	1486306
		1289149	1487911
TOTAL		1534209	1733535
APPLICATION OF FUNDS			
Fixed Assets :			
Gross Block	4	506544	716742
Less : Depreciation		282920	434016
Net Block		223624	282726
Capital Work in Progress		21387	8304
		245011	291030
Investments	5	20010	20010
Current Assets, Loans & Advances:			
Inventories	6	81076	110923
Sundry Debtors		136176	178946
Cash & Bank Balance		10935	16098
Other Current Assets		6124	5855
Loans & Advances		752468	697286
		986779	1009108
Less : Current Liabilities & Provisions	7		
Liabilities		532787	193679
Provisions		15531	15738
Net Current Assets		438461	799691
Deferred Tax Assets (Net)		71900	71900
Profit and Loss Account	2 (b)	758827	550904
TOTAL		1534209	1733535

Accounting policies, practices & Notes to Accounts 12
The Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date attached
FOR MANOJ MOHAN & ASSOCIATES
Firm Registration No. 009195C
Chartered Accountants

For and on behalf of the Board

Sd/-
(MANOJ KR. AGRAWAL)
Partner (Membership No. 76980)

Sd/-
ASHISH PANDIT
Director

Sd/-
VINOD UPPAL
Director

Place : New Delhi
Dated : 2nd December 2011

Sd/-
AJAI KUMAR GUPTA
Company Secretary

Sd/-
AJAY KUMAR
A.G.M. (Finance & Accounts)



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. '000)

	SCHEDULE	Current Year	Previous Year
INCOME			
Gross Turnover		537753	504839
Less : Excise Duty Recovered on Sales		48886	37647
Net Turnover		488867	467192
Machine Hire Charges		3309	2016
Other Income	8	(53090)	38475
Increase/(Decrease) in Stocks	9	(11769)	9632
		427317	517315
EXPENDITURE			
Raw Material Consumed		394392	333779
Costs of goods traded in		3143	40457
Other Expenses	10	213995	192751
Interest	11	0	1914
Depreciation	24274		
Less : Transferred from Revaluation Reserve	564	23710	23752
		635240	592653
Loss for the year		(207923)	(75338)
Provision for Tax		0	0
Net Profit / (Lose) for the year		(207923)	(75338)
Balance Brought Forward		(847275)	(771937)
Balance Carried to Balance Sheet		(1055198)	(847275)
Basic & diluted EPS of Rs.10/- each (in Rs.) (Refer Note No. B-13 of Schedule 12)		(20.93)	(7.74)
Accounting policies, practices & Notes to Accounts	12		
The Schedules referred to above form an integral part of the Profit & Loss Account.			

For and on behalf of the Board

As per our report of even date attached

FOR MANOJ MOHAN & ASSOCIATES

Firm Registration No. 009195C

Chartered Accountants

Sd/-

(MANOJ KR. AGRAWAL)

Partner (Membership No. 76980)

Sd/-

ASHISH PANDIT

Director

Sd/-

VINOD UPPAL

Director

Sd/-

AJAI KUMAR GUPTA

Company Secretary

Sd/-

AJAY KUMAR

A.G.M. (Finance & Accounts)

Place : New Delhi

Dated : 2nd December 2011

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2011**

(Rs. in '000)

	Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT/(LOSS) BEFORE TAX & EXTRA ORDINARY ITEMS	(207923)	(75338)
ADJUSTMENTS FOR DEPRECIATION	23710	23752
INTEREST	0	1914
INTEREST & DIVIDEND EARNED	(1180)	(1566)
LOSS / (PROFIT) ON SALE OF INVESTMENT	69992	0
LOSS / (PROFIT) ON SALE OF FIXED ASSETS	33377	(13)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGE	(82023)	(51251)
ADJUSTMENT FOR TRADE & OTHER RECEIVABLES	(82674)	(281415)
INVENTORIES	29848	(10548)
TRADE PAYABLE	338901	24263
CASH FLOW FROM OPERATIONS	204052	(318950)
NET CASH FROM OPERATING ACTIVITIES	204052	(318950)
B. CASH FLOW FROM INVESTMENTS ACTIVITIES		
PURCHASES OF FIXED ASSETS	(21179)	(10952)
SALE OF FIXED ASSETS	9547	76
ADVANCES (GIVEN) / RECOVERED FROM ERSTWHILE SUBSIDIARY COMPANY	0	295377
INVESTMENT IN OTHER COMPANIES	(0)	269993
INTEREST RECEIVED	1180	1566
NET CASH GENERATED/(USED) IN INVESTING ACTIVITIES	(10453)	556060
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
REPAYMENT OF LONG TERM BORROWING	(1605)	(68907)
REPAYMENT OF UNSECURED LOANS	(197157)	(227500)
INTEREST PAID	0	(1914)
NET CASH FROM FINANCIAL ACTIVITIES	(198762)	(298321)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(5163)	(61212)
CASH & CASH EQUIVALENTS (OPENING)	16098	77310
CASH & CASH EQUIVALENTS (CLOSING)	10935	16098

Notes:

- Purchase of fixed assets is shown net of subsidy, advance against land and after considering increase/decrease in capital work in progress.
- Impact of unrealised foreign exchange gain / (loss) has been considered in the respect heads only.

For and on behalf of the Board

As per our report of even date attached
FOR MANOJ MOHAN & ASSOCIATES
 Firm Registration No. 009195C
 Chartered Accountants

Sd/-
(MANOJ KR. AGRAWAL)
 Partner (Membership No. 76980)

Sd/-
ASHISH PANDIT
 Director

Sd/-
VINOD UPPAL
 Director

Place : New Delhi
 Dated : 2nd December 2011

Sd/-
AJAI KUMAR GUPTA
 Company Secretary

Sd/-
AJAY KUMAR
 A.G.M. (Finance & Accounts)



SCHEDULES 1 TO 12 ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 2011.

Schedule 1 : SHARE CAPITAL

(Rs. in '000)

	As at 30.09.2011	As at 30.09.2010
AUTHORISED:		
1,20,00,000 Equity shares of Rs.10 each (Previous year 1,20,00,000 Equity shares of Rs.10 each)	120000	120000
8,00,000 Redeemable, Cumulative Preference Shares of Rs.100 each (Previous year 8,00,000 Redeemable Cumulative Preference Shares of Rs.100 each)	80000	80000
	200000	200000
ISSUED, SUBSCRIBED AND PAID UP:		
1,00,05,200 Equity Shares of Rs.10 each (Previous year 1,00,05,200 Equity shares of Rs.10 each)	100052	100052
50,000, 15.50% Redeemable Cumulative Preference Shares Fourth Series of Rs.100 each Privately placed with Oriental Insurance Company Ltd. (Due for redemption since 15.07.2000)	5000	5000
40,000 14.00% Redeemable Cumulative Preference Shares Fifth Series of Rs.100 each privately placed with Canara Bank (Due for redemption since 27.11.2000)	0	4000
40,000 10.00% Non-Convertible Redeemable Cumulative Preference Shares of Rs.100 each Preferentially placed with WLD Investments Pvt. Ltd. (Redeemable in 10 Yrs.)	4000	0
50,000 14.50% Redeemable Cumulative Preference Shares Seventh Series of Rs.100 each privately placed with National Insurance Company Ltd. (Due for redemption since 26.05.2001)	5000	5000
	114052	114052

Schedule - 2(a) : RESERVE AND SURPLUS

(Rs.'000)

DESCRIPTION	Balance as on 01.10.2010	Transferred/Adj. during the year	Adjusted Balance as on 30.09.2011
Capital Redemption Reserve	21001		21001
Revaluation Reserve	29863	(564) *	29299
Capital Reserve	11969		11969
Share Premium	68739		68739
TOTAL	131572	(564)	131008

* Rs. 564 being Depreciation on revalued portion of fixed assets transferred to profit & loss account.



Schedule - 2(b) : PROFIT AND LOSS ACCOUNT

(Rs.'000)

	As at 30.09.2011	As at 30.09.2010
Amount (Loss) transferred from Profit and Loss Account for the period	1055198	847275
Less :- Amount set off for reduction in share capital	90468	
Less :- Uncommitted Reserve		
General Reserve	152222	
Trf. From Debenture Redemption Reserve	53681	
	296371	296371
Net Balance	758827	550904

Schedule - 3 : LOAN FUNDS

(Rs.'000)

	As at 30.09.2011	As at 30.09.2010
Bank of Rajasthan (Overdraft facility secured against Fixed Deposit)	0	0
Sales Tax Deferment (Secured by Bank Guarantee)	0	1605
	0	1605
UNSECURED LOAN:		
From Companies	1285501	1475831
Fixed Deposits	3648	9881
Sales Tax Deferment	0	595
	1289149	1486306

**Schedule 4
FIXED ASSETS**

(Rs. '000)

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.10.2010	Addi- tions	Sales/ Adj.	As at 30.9.2011	As at 01.10.2010	For the Year	Sales / Adj.	As at 30.9.2011	As at 30.9.2011	As at 30.9.2010
Lease Hold Land	28091	5	-	28096	3186	284	-	3470	24626	24905
Free Hold Land	20883	-	-	20883 \$	-	-	-	-	20883	20883
Building & Roads	36157	-	534	35623 \$	19101	1368	479	19990	15633	17056
Patent	530	-	530	-	530	-	530	-	-	-
Plant & Machinery	580492	4721	173344 **	411869	368294	21138	136450 **	252982	158887	212198
Office Equipments	41757	1025	36878	5904	34942	1359	33447	2854	3050	6815
Furniture & Fixtures	5794	30	3697	2127	5319	92	3525	1886	241	475
Vehicles	3038	-	996	2042	2644	33	939	1738	304	394
Sub Total	716742	5781	215979	506544	434016	24274	175370	282920	223624	282726
Capital Work in Progress	8304	15398	2,315	21387	-	-	-	-	21387	8304
TOTAL	725046	21179	218294	527931	434016	24274	175370	282920	245011	291030
Previous Year	715343	10952	1249 #	725046	410886	24316	1186	434016	291030	304457

Notes :

\$ Gross Block includes the amount of revaluation of Rs. 38850 (Previous Year Rs.38850).

** includes amount of Rs. 4082 (Gross Block) and Rs.2599 (Depreciation reserve) adjusted on account of conversion into inventories.



Schedule - 5 : INVESTMENTS

(Rs.'000)

	As at 30.09.2011	As at 30.09.2010
LONG TERM, UNQUOTED		
A. NON TRADE, AT COST		
5 year National Saving Certificates (lodged with Sales Tax Deptt)	10	10
2499900 Equity Shares of Rs. 10 each in RT Packing Limited (Previous Year 2499900 Equity Shares of Rs. 10/- each received at Nil Value)	0	0
200000, 11% Redeemable Cumulative Preference Shares @ Rs.100 each in RT Packaging Ltd.	20000	20000
	20010	20010
– 2499900 Equity Shares having face value of Rs. 10/- each (Previous Year 2499900 equity Share) of RT Packaging Ltd. received at NIL value in pursuance to the Reworked Restructuring package dated 21-07-2005 approved by CDR Cell.		

Schedule 6 : CURRENT ASSETS, LOANS & ADVANCES

(Rs.'000)

	As at 30.09.2011	As at 30.09.2010
CURRENT ASSETS		
A. STOCKS		
(As per inventory taken, valued and certified by the management)		
Raw Material (including in transit Rs. Nil, Previous Period Rs. 1156)	40628	55867
Stores & Spares	3713	6425
Packing Material	2848	2300
Plates & Dies	1510	2349
Work-in-Process	21337	29729
Finished Goods	9733	13190
Production Scrap	199	119
Trading Stock	1108	944
	81076	110923
B. SUNDRY DEBTORS		
(Unsecured, considered good unless stated otherwise)		
– Debts due for a period exceeding 6 months	39656	57484
Other debts	96520	121462
	136176	178946
C. CASH AND BANK BALANCE		
Cash in hand	319	1578
Balance with Scheduled Banks		
- Current Accounts	5829	9961
- Margin Money Account (Against Bank Guarantee)	4787	4559
	10935	16098

**Schedule 6 : CURRENT ASSETS, LOANS & ADVANCES (Contd...)**

(Rs.'000)

	As at 30.09.2011	As at 30.09.2010
D. OTHER CURRENT ASSETS	6124	5855
	6124	5855
E. LOANS, ADVANCES & DEPOSITS (Unsecured considered good unless stated otherwise)		
Advances (recoverable in cash or in kind or for value to be received)	452035	321411
Loans /Receivable from the Erstwhile Subsidiary Company & Others	284305	354297
Loans to employees & Others	78	558
Deposit with Govt. Deptt. & Others	12369	12213
Balance with Excise Authorities	1532	7583
Tax deducted at source	2149	1224
	752468	697286
	986779	1009108

Schedule - 7 : CURRENT LIABILITIES & PROVISIONS

(Rs.'000)

	As at 30.09.2011	As at 30.09.2010
CURRENT LIABILITIES :		
Sundry Creditors :		
– Amount Due to Small & Medium Enterprises	1565	1335
– Amount Due to Others	141668	141964
Advance from Customers	5431	6997
Security deposit from Customers/Contractors	10042	10042
Other Liabilities	374081	33341
	532787	193679
PROVISIONS :		
Wealth Tax	13	13
Superannuation	5303	5303
Gratuity	7890	7924
Leave Encashment	2325	2498
	15531	15738

Schedule 8 : OTHER INCOME

(Rs.'000)

	Current Year	Previous Year
Interest (Gross)	1180	1566
Profit / (-) Loss on sale of :-		
– Long Term, Unquoted Investments	(69992)	0
Miscellaneous Balance written Back	5294	36507
Miscellaneous Receipts	9542	531
Foreign Exchange Fluctuation	75	(282)
Rent Received	811	0
Waiver of Principal Loan Liability & Interest There On	0	153
	(53090)	38475



Schedule - 9 : INCREASE/(DECREASE) IN STOCKS

(Rs.'000)

	Current Year	Previous Year
STOCK AT COMMENCEMENT :		
Work-in-Process/Semi Finished Goods	29729	26110
Finished Goods	13190	7117
Production Scrap	119	179
	43038	33406
STOCK AT CLOSE:		
Work-in-Process/Semi Finished Goods	21337	29729
Finished Goods	9733	13190
Production Scrap	199	119
	31269	43038
NET INCREASE/ -DECREASE	(11769)	9632

Schedule - 10 : OTHER EXPENSES

(Rs.'000)

	Current Year	Previous Year
Stores & Spares Consumed	17107	29961
Packing Material Consumed	13400	14188
Processing Charges	2130	2609
Employees Cost:		
– Salaries, Wages & Allowances	78740	69203
– Contribution to PF & Other funds	5234	7589
– ESI Premium	557	546
– Employees Welfare Expenses	4574	5616
Power & Fuel	15362	16311
Rent	11101	7727
Rates & Taxes	158	492
Repairs & Maintenance:		
– Plant & Machinery	1059	2079
– Building	388	216
– Others	1121	540
Insurance	1066	769
Travelling & Conveyance	5959	5661
Miscellaneous Expenses	14588	24581
Fines and Penalties	4813	0
Charity & Donation	30	10
Loss on sale of Fixed Assets	33377	-13
Cash Discount	56	140
Previous year Expenditure	13	0
Directors' Sitting Fee	0	4
Bank Charges	111	414
Freight Outward	722	1682
Security Charges	2329	2426
	213995	192751

**Schedule - 11 : INTEREST**

(Rs.'000)

	Current Year	Previous Year
Debtures	0	(317)
Others	0	2231
	0	1914

Schedule 12: ACCOUNTING POLICIES & PRACTICES AND NOTES TO ACCOUNTS**A. SIGNIFICANT ACCOUNTING POLICIES & PRACTICES:****1.****a) ACCOUNTING CONCEPTS:**

The financial statements have been prepared to comply in all material respects in respects with the Notified accounting standards by Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 1956. The Company follows the Mercantile System of Accounting and recognises Income and Expenditure on accrual basis except given below. The accounts are prepared on historical cost basis, as a going concern, and are consistent with generally accepted accounting principles. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

Dividend, Interest on National Saving Certificates and other claims including insurance claims, are accounted for on cash basis.

b) USE OF ESTIMATES:

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reportable amount of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the reportable amount of revenue and expenses during the reporting period end. Differences between the actual results and estimates are recognised in the year in which the results are known / materialised.

2. FIXED ASSETS AND DEPRECIATION

- i) Fixed assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the relevant assets. Technical know-how fees, interest on borrowed funds attributable to acquisition/construction of fixed assets and related pre-operative expenses up to the date of commencement of commercial production, net of sales of trial production, are also capitalised wherever considered appropriate. Cenvat and VAT availed has been deducted from the cost of respective assets.
- ii) Projects under Commissioning and other Capital Works-in-Progress are carried at cost, comprising direct cost, related incidental expenses and Interest on borrowings to the extent attributed to them.
- iii) Depreciation on Fixed Assets except patents is provided on straight-line method at the rates specified in Schedule XIV (as amended) to the Companies Act, 1956. Depreciation on the assets costing up to Rs.5000/- is provided in full in the year of acquisition. Depreciation on adjustment to fixed assets due to fluctuation in foreign currency is amortised over the residual life of the assets.
Patents are amortized at the rate of 25% per annum on written down value.
- iv) Depreciation on revaluation part is transferred from Revaluation Reserve to Profit & Loss account for the period.



v) Leased Assets:

- a) Assets given on operating lease are capitalised in the manner stated in 2 (i) above.
- b) Initial direct cost are charged off to the profit & loss account
- c) The lease rentals in respect of assets given or taken on Lease are accounted for on accrual basis, which has been arrived at on the basis of contracts entered with the lessee or lessor as the case may be.

3. IMPAIRMENT OF ASSETS

The carrying amounts of fixed assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal / external factors.

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount and the same is recognized as an expense in the statement of Profit & Loss and Carrying amount of the asset is reduced to recoverable amount.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exists or have decreased.

4. RESEARCH AND DEVELOPMENT

Revenue Expenditure is charged to Profit & Loss Account of the period in which they are incurred. Capital Expenditure is capitalised.

5. REVENUE RECONGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of goods

Gross Turnover as reported is inclusive of Excise Duty recovered from Customers but net of rejection and rebates.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

6. INVENTORIES

Valuation of stocks is done as mentioned below:

Raw Material, Stores & Spares and Packing Material	at lower of cost or net realisable value
Plates & Dies, Production Scrap	at estimated realisable value
Work-in-Process	at lower of estimated cost or net realisable value
Finished Goods	at lower of cost or net realisable value

- a) Cost is arrived at using monthly weighted average method.
- b) Cost of Finished Goods is inclusive of Excise Duty.

7. INVESTMENTS

Long Term Investments are stated at cost. Provision for diminution in the value of long- term investments is made only if such a decline is other than temporary.

8. FOREIGN EXCHANGE TRANSACTION

In accordance with the revised Accounting Standard 11 'Effects of the Changes in Foreign Exchange Rates' read together with subsequent clarification issued by the Institute of Chartered Accountants of India:

- i) All the monetary assets and liabilities remaining unsettled at the year-end are translated at the closing exchange rate. Any income or expenses on account of exchange difference either on settlement or on



translation is recognised and is reflected separately in the Profit & Loss account except those relating to acquisition of Fixed Assets.

- ii) In case of Fixed Assets, it is adjusted to the carrying cost of such assets and the relevant loan account.
- iii) Non-monetary items are carried at cost.

9. RETIREMENT BENEFITS AND LEAVE ENCASHMENT

- i) The company has a LIC Policy taken through its Gratuity Trust to cover the gratuity liability of its employees. Similarly, in respect of manager and above grade, liability towards Superannuation is also considered based on the LIC policy taken for that purpose. The Liability is accounted for on the basis of actuarial valuation made at the end of financial period and charged to profit and loss account.
- ii) The un-availed leaves, to the credit of employees are accounted for on the basis of actuarial valuation made at the end of the each financial period and are charged to Profit & Loss Account.

10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

11. BORROWING COST:

- i) Borrowing cost on working capital requirement is charged off to revenue in the period in which they are incurred.
- ii) Borrowing Cost, which is directly attributable to the acquisition, construction of Fixed Assets is capitalised as part of the assets.

12. EXPORT BENEFITS

Export benefits against the Duty paid imported materials are recognised to the extent of exports made during the period.

13. INCOME TAXES

Tax expense comprises of current, and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realised. If the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created



by way of a credit to the profit and loss account and shown as MAT credit amount of MAT credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

14. SEGMENT REPORTING POLICIES

Identification of segments

The analysis of business segments is based on the nature of products and services provided. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

The Company operates in two business segment viz carton manufacturing and machine manufacturing.

15. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the cash flow statement comprises cash at bank and in hand and short term investments with an original maturity of three months or less.

16. PROVISIONS

A provision is recognised when an enterprise has a present obligation as a result of past event. It is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet and adjusted to reflect the current best estimates.

17. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit and loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

B. NOTES TO ACCOUNTS:**1. Contingent Liabilities:**

- i)
 - (a) Bank Guarantee issued Rs 34.41 Lacs (Previous Year 34.41 Lacs).
 - (b) Excise matters: Rs. 3.24 lacs (previous year Rs 1.74 lacs).
 - (c) Provident fund damages and interest : Rs. Nil (Previous Year Rs 180.81 Lacs)
 - (d) Sales Tax Matters : RS. 54.40 Lacs (Previous year Rs 97.79 Lacs)
 - (d) Penal charges/Interest on account of utilisation unpaid TDS, Provident Fund, ESI and other statutory dues - Amount, if any, un-ascertained.

2. In respect of outstanding fixed deposits and interest thereon, the company has been sanctioned another re-schedulement by the Honourable company Law Board through its order passed on 24th Nov. 2004 which inter-alia prescribes repayment of principle in 8 half yearly instalments and payment of interest @ 3.5% p.a. from the date of maturity of respective Fixed Deposits till the date of actual repayment. The above scheme was effective from 1st Jan 2005 and company is following up repayment schedule

3. Confirmation of some of accounts at year-end included under the head "sundry debtors/creditors" and loan & advances is yet to be received as at the date of Audit Report.

4. In respect of cumulative preference shares held by Oriental insurance Corporation Ltd and National Insurance corporation ltd, as stated in Schedule - 1 of share capital, which have also become due for redemption, the unprovided liability towards the arrear of dividend amounts to Rs. 32.94 lacs (excluding Corporate Dividend Tax, if any) and Rs.179.07 lacs towards dividend for the period after the due date of redemption till the end of the current year i.e 30th September 2011.

Preference share capital issued to canara Bank has been redeemed out of the proceeds of fresh issue of Non-Convertible Redeemable Cumulative Preference shares.



5. In the opinion of the Board of Directors, the current assets and loans & advances, if realized in the ordinary course of business, would be realized at least equal to the amounts at which these have been stated in the balance sheet. Further, provision for all known liabilities have been made in the books of accounts.
6. During the year the company has disposed off surplus and redundant assets, which resulted in extra-ordinary loss of Rs 333.77 Lacs.
7. During the year the Company has sold off its entire shareholding in erstwhile subsidiary Company RT Paper Board Ltd (Shown under the head Recoverables from erstwhile subsidiary Company and others in Schedule-6), which resulted into a loss of Rs 699.92 Lacs.
8. Maximum amount outstanding at any time during the year due from / due to directors is Rs.Nil. (Previous Year Rs. Nil).
9. (a) Sundry Creditors include a Sum of Rs 15.65 Lacs (Previous Year Rs 19.38 Lacs) due to Small & Medium Enterprises.
(b) The List of SMEs to whom company owes a sum exceeding Rs.1,00,000 and which is outstanding for more than 30 days is as under:-
Bhatia Machine tools, S.I. Industries, M.A. Enterprises, SAP Engineering works, etc.
(c) The Payments to SMEs have been made as per stipulated terms.
(d) The above information has been compiled in respect of parties to the extent to which they could be identified as SMEs on the basis of information available with the company.
10. Rs. 0.75 Lacs being net Profit (Previous period Rs. nil lacs) on account of exchange difference have been debited and shown separately in the Profit and Loss account.

11. Assets given on lease:

- a) Detail of assets given on operating lease:

(Rs.'000)

Class of assets	Gross carrying amount	Depreciation charged during the year	Accumulated depreciation as on 30.09.09
Packing & filling Machines	69175	3474	41300

b) A general description of the lessor's significant leasing arrangements:

Company is leasing out self manufactured fully automatic lined carton packing machines under the operating lease agreements. The main lessees are Hindustan Lever Limited and Dabur India Limited.

12. Break-up of deferred tax assets and liabilities determined on account of Timing differences in accordance with AS-22 "Accounting of Taxes On Income" issued by The Institute of Chartered Accountants of India, is as given below:

(Rs in Lacs)

Particulars	Opening As at 01.10.2010	Charge/(Credit) during the Period	Closing As at 30.09.2011
Fixed Assets	700	100	700
Deferred Tax Liabilities: (A)	700	100	700
Unabsorbed Depreciation	686	# (230)	686
Unabsorbed Business Losses	733	# 330	733
Deferred Tax Assets: (B)	1419	100	1419
NET DEFERRED TAX ASSETS (B-A)	719	0	719

Note:

- # Unabsorbed Depreciation and Unabsorbed Business Loss recognised for the purpose of Deferred Tax Assets in the earlier years on the basis of certain parameters considered by an expert in the opinion, have been suitably adjusted as per the assessment done by the management.



13. Earning per share:

"Earning per share" is calculated in accordance with Accounting Standard-20, issued by the Institute of Chartered Accountants of India:

a) Basic and Diluted:

(Rs. In '000)

Particular	Current Year	Previous Year
Profit/(-) Loss for the year (Rs.)	(207923)	(75338)
Less : Dividend on cumulative Preference Shares (Rs.)	1500	2060
Profit/(-) Loss attributable to equity share for the year	(209423)	(77398)
Weighted average number of shares outstanding during the period	10005200	10005200
Basic EPS (Rs.)	(20.93)	(7.74)
Nominal value per equity share	10	10

The effect of conversion of potential Equity Shares into Equity Shares being anti-diluted (reduces loss per shares), the same has not been considered in computing the diluted earnings per shares. As a result the diluted earnings per shares is the same as the basic earning per share.

14.

(Rs. In '000)

	Current Year	Previous Year
PAYMENT TO AUDITORS (INCLUDED IN MISC. EXPENSES):		
Audit Fees	150	150
Tax Audit Fee	100	100

15. RETIREMENT BENEFITS

The Company has various Schemes of retirement benefits schemes such as Provident Fund, Gratuity and Earned Leaves.

Post Employment Benefit Plans:

Effective from financial year 2007-08, the company has implemented Accounting Standard (AS)-15 (Revised - 2005) dealing with Employees Benefits, issued by the Institute of Chartered Accountants of India. AS-15 (Revised-2005) deals with recognition, measurement and disclosure of short term, post employment, termination and other long term employee benefits provided by the company.

Payments to defined contribution retirement benefit schemes is charged as an expense as they fall due.

The cost of providing defined benefits is determined using Projected Unit Credit Method and accordingly, actuarial valuation has been carried out at the Balance Sheet date. Actuarial gain & losses are recognized in full in the profit & loss account for the period in which they occur. Past service cost is recognised to the extent the benefits are already vested, and otherwise is amortised on a Straight line Method over the average period until the benefits become vested.

The retirement benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as adjusted for unrecognised past service cost, and as reduced by the fair value of available refunds and reductions in future contributions to the scheme.

a) Defined Benefit plan:

Gratuity Plan & Leave Encashment Plan

The company, in accordance with AS-15 (Revised) has made the provision for Gratuity and Leave Encashment on projected unit credit method.

**Disclosure in respect of "Employees Benefit plans"****i. Change in Present Value of obligations:****(Rs. In Lacs)**

<i>Particulars</i>	<i>Gratuity Plan Unfunded</i>	<i>Leave Encashment Plan Unfunded</i>
A Present Value of Obligation as on 01.10.2010	79.24	24.97
B Present Service Cost	9.95	3.68
C Past Service cost	—	—
D Interest Cost	06.50	2.05
E Actuarial (Gain)/Loss	3.31	(3.08)
F Benefits Paid	(20.11)	(10.55)
G Present Value of Obligations as on 30 th Sep, 2011 (A+B+C+D+E)	78.89	23.25

ii. Change in Fair Value of Plan Assets:**(Rs. In Lacs)**

<i>Particulars</i>	<i>Gratuity Plan Unfunded</i>	<i>Leave Encashment Plan Unfunded</i>
A Fair Value of plan assets as on 01.10.2010	—	—
B Expected Return on plan assets	—	—
C Employer's Contributions	—	—
D Benefits Paid	—	—
E Actuarial Gain	—	—
F Fair Value of Plan assets as on 30 th Sep, 2011 (A+B+C+D+E)	—	—

iii. Actuarial Gain/ (Loss) Recognised**(Rs. In Lacs)**

<i>Particulars</i>	<i>Gratuity Plan Unfunded</i>	<i>Leave Encashment Plan Unfunded</i>
A Actuarial Gain / (Loss) for the year – Obligation	(3.31)	(3.09)
B Actuarial (Gain) / Loss for the year – Plan Assets	—	—
C Total (Gain) / Loss for the year	3.31	3.09
D Actuarial (Gain) / Loss recognised in the year	3.31	3.09
E Unrecognised Actuarial (Gains)/ Losses at the end of the year	—	—



iv. Expenses Recognised in the Statement of Profit & Loss

(Rs. In Lacs)

<i>Particulars</i>	<i>Gratuity Plan Unfunded</i>	<i>Leave Encashment Plan Unfunded</i>
A Current Service Cost	9.95	3.68
B Past Service cost	—	—
C Interest Cost	6.50	2.05
D Expected Return on plan assets	—	—
E Net Actuarial (Gain)/ Loss recognized in the year	3.31	3.09
F Expenses recognised in the Statement of Profit & Loss as on 30 th Sep, 2011 (A+B+C+D)	19.76	8.82

v. Amount Recognised in Balance Sheet

(Rs. In Lacs)

<i>Particulars</i>	<i>Gratuity Plan Unfunded</i>	<i>Leave Encashment Plan Unfunded</i>
A Present Value of Obligation as at the end of the year	78.89	23.25
B Fair Value of Plan Assets as at the end of the year	—	—
C Funded Status	(78.89)	(23.25)
D Unrecognised Actuarial (Gain) / Losses	—	—
E Net Assets/ (Liability) Recognised in the Balance Sheet	(78.89)	(23.25)

vi. Principle Actual Assumptions

<i>Particulars</i>	<i>Gratuity Plan Rate</i>	<i>Leave Encashment Plan Rate</i>
A Discount Rate	8.30%	8.20%
B Salary Escalation Rate	8.00%	8.00%
C Expected Rate of return on plan assets	0.00%	0.00%
D Expected Average Remaining Working Lives of Employees	17.63	17.63



16. SEGMENT REPORTING

The Company has disclosed business segment as the primary segment. The segment have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system.

The company's operation predominantly relate to manufacturing of carton packaging product. Other business segment reported is Manufacturing of Packaging machines.

The Company has treated the geographical segment as secondary segment between the domestic and export sale. Segment revenue, segment results, segment assets and segment liabilities includes the respective amounts identifiable to each of the segment as also amounts allocated on a reasonable basis.

The expenses, which are not directly attributable to the business segment, are shown as unallocated corporate cost.

Assets and liabilities that can not be allocated between the segments are shown as a part of the unallocated corporate assets and liabilities respectively.

a) Primary Segment Reporting (By Business Segment)

Segment Revenue, Results & Other Information

(Rs.'000)

Particulars	Current Year				Previous Period		
	External Sales	Inter Segment Sales	Other Income (Excluding Interest Income)	Total Current Period	External Sales	Other Income (Excluding Interest Income)	Total Previous Period
REVENUE :							
Carton Mfg. Division	499933	0	15722	515655	449802	37192	486994
Machine Mfg. Division	41130	0	0	41130	57053	0	57053
Unallocated	0	0	0	0	0	0	0
Total	541063	0	15722	556785	506855	37192	544047
RESULTS :							
Segment Profit / (Loss)							
Carton Mfg. Division				(89922)			(65972)
Machine Mfg. Division				(15812)			1102
Unallocated				0			0
Total				(105734)			(64870)
Unallocated Head Office Expenses				103369			10133
Interest Expenses etc.- Not allocable to Segments				0			1914
Profit on sale of Land				0			13
Increase/Waiver of Principal loan liability and interest thereon				0			0
Interest Income				1180			1566
Profit / -Loss before Tax				(207923)			(75338)
Wealth tax				0			0
Deferred Tax				0			0
Fringe Benefit Tax				0			0
Profit / -Loss after Tax				(207923)			(75338)
OTHER INFORMATION :							
Segment Assets							
Carton Mfg. Division				763025			819585
Machine Mfg. Division				37464			57359
Unallocated				523212			515104
				1323701			1392048
Segment Liabilities							
Carton Mfg. Division				1185588			1003433
Machine Mfg. Division				45189			61235
Unallocated				606690			632660
				1837467			1697328
Capital Expenditure							
Carton Mfg. Division				21179			10859
Machine Mfg. Division				1717			93
Unallocated				0			0
				22896			10952
Depreciation							
Carton Mfg. Division				22322			22322
Machine Mfg. Division				991			991
Unallocated				1003			1003
				24316			24316

b) Secondary Segment Reporting (By Geographical Segment)

The following is the distribution of the Company's consolidation sales by geographical market, regardless of where the goods were produced:

Revenue - Domestic Market	548966	527883
Revenue - Overseas Market	7819	16164
Total	556785	544047

The Company has common fixed assets for producing goods for Domestic Market and Overseas Markets. Hence, separate figures for assets/ additions to fixed assets cannot be furnished.



17. Related Party Disclosures for the year ended 30th September, 2011 in accordance with AS-18 issued by the ICAI.

a) List of related parties & relationships, where control exists:

S. No.	Nature of Relationship	Name of Party
1	Holding Company	WLD Investment Pvt. Ltd.
2	Key Management Personnel & their Relatives	Mr. Vinod Uppal

b) Transactions with Related Parties: (Rs. '000)

S. No.	Transactions	Holding Company	Key Management Personnel & their Relatives
1	Director's Meeting Fee	-	-
		-	(4.00)
2	Loan taken / (received back)	-	-
		(215,000.00)	(-)
3	Loan given / - paid back)	-	-
		(250,000.00)	(-)
4	<i>Outstanding as on 30.09.2011</i>		
	Amount Payable	894.00	-
		(894.00)	

Note : Figures in bracket represents previous period amounts.

18. a) Additional information pursuant to paragraph 3, 4C & 4D of Part II of Schedule VI of the Companies Act 1956.

(Rs. in '000)

Unit	Actual Production**		Finished Goods as on					
	Current Year	Previous Year	30.09.2011		30.09.2010		30.09.2009	
			Qty.	Value	Qty.	Value	Qty.	Value
a) Cartons [Million pcs.]	243.96	278.37	5.07	9733	3.97	12415	3.8	5662
b) Packing m/cs [Nos.]	21	17	0*	-	2	774	4	1455
c) Accessories (Nos.)	15	9	-	-	-	-	-	-

* Two Machines have been converted into work in progress.

** Installed capacities have not given as they are no more relevant.

- Since the industry has been delicensed, therefore the information regarding licenced capacity have not been given.



[b] Raw material consumed:					[Rs.'000]
		Current Year		Previous Year	
		Quantity	Value	Quantity	Value
			[MT]		[MT]
i]	Duplex Board	4562	194318	4469	164792
ii]	Inks, Coating, Adhesive & Printing Material	165	22919	182	19486
iii]	Liner material	1138	157564	1042	114985
iv]	Chemicals, Machine Components & others*		19591		34516
			394392		333779

*Quantity excludes Chemical & Machine components consumed, for which value is included.

[c] Turnover :					[Rs.'000]
		Current Year		Previous Year	
		Quantity	Value	Quantity	Value
i]	Carton [Million Pcs]	242.86	492844	278.20	439756
ii]	Packing & weighing M/c [Nos.]	21	36019	28	29127
iii]	Trading Goods:				
	– Spares		5111		5902
	– Machines		–		22024
iv]	Others		3779		8030
			537753		504839

[d] Goods Traded in :					[Rs.'000]
Machine Division					
		Current Year		Previous Year	
		Quantity*	Value	Quantity*	Value
			[Rs.]		[Rs.]
	Opening Stock		944		944
	Purchase		3307		40302
	Closing Stock		1108		944
*	Quantity not mentioned due to the nature of spares and parts traded in				
[e]	Foreign currency outgo:				
	Travelling		116		346
	Others		297		–
[f]	Earnings in foreign Exchange				
	FOB value of exports		9394		9262
[g]	Value of Imports calculated on CIF basis (direct imports):				
	Plant & Machinery incl advance for machine		15500		–
	Spare Parts		0		1385
	Machines for Trading		0		228823



[e] Value of Raw Materials, Spare Parts & Components Consumed:				
	Current Year		Previous period	
	Value	%	Value	%
Raw Material:				
Imported	0	0.00%	0	0.00%
Indigeneous	394392	100.00%	294318	100.00%
	394392	100.00%	294318	100.00%
Stores, Spares Parts & Components				
Imported	0	0.00%	561	1.89%
Indigeneous	17107	100.00%	29089	98.11%
	17107	100.00%	29650	100.00%
<p>19. i) Previous Year figures have regrouped and/or rearranged, wherever considered necessary. ii) All figures or amount, including those in the notes to accounts' have been rounded upto the nearest thousand. Except wherever specifically mentioned.</p>				
<p>Signature to Schedule 1 to 12 inclusive As per our report of the even date attached.</p>				
For and on behalf of the Board				
<p>FOR MANOJ MOHAN & ASSOCIATES Firm Registration No. 009195C Chartered Accountants</p>				
Sd/- (MANOJ KR. AGRAWAL) Partner (Membership No. 76980)	Sd/- ASHISH PANDIT Director	Sd/- VINOD UPPAL Director		
Place : New Delhi Dated : 2nd December 2011	Sd/- AJAI KUMAR GUPTA Company Secretary	Sd/- AJAY KUMAR A.G.M. (Finance & Accounts)		



20. ADDITIONAL INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO COMPANIES ACT, 1956

Balance Sheet Abstract and Company's general business profile.

State Code	05	
I. Registration Details		
Registration No.	4844	
Balance Sheet Date	30 09 2011	
Date Month Year		
II. Capital raised during the year (Amount in Rs.'000)		
Public Issue	NIL	Right Issue
Bonus Issue	NIL	Private Placement
III. Position of Mobilisation and Deployment of funds		
Total Liabilities	1534209	Total Assets
Source of Funds		+/- Reserve & Surplus
Paid up Capital	114052	131008
Secured Loans	NIL	Unsecured Loans
Application of Funds		Investments
Net Fixed Assets	245011	20010
Net Current Assets (incl. Deferred Tax Assets)	510361	Misc.Expenditure
Accumulated Losses	758827	NIL
IV. Performance of the Company (Amount in Rs.'000)		
Net Turnover*	427317	Total Expenditure
+/- Profit/Loss Before Tax	(-) 207923	635240
+/- Earning Per Share	(-) 20.93	Profit/Loss After Tax
		(-) 207923
		Dividend Rate
		Equity
* Including Service Fee, Other Income.		
V. Generic names of three Principal Products/Services of the Company (As per monetary terms)		
Item Code (ITC Code)	4819.19	
Product Description	PRINTED CARTON	
Item Code (ITC Code)	8422.80	
Product Description	MACHINES	

For and on behalf of the Board

As per our report of even date attached
FOR MANOJ MOHAN & ASSOCIATES
 Firm Registration No. 009195C
 Chartered Accountants

Sd/-
(MANOJ KR. AGRAWAL)
 Partner (Membership No. 76980)

Sd/-
ASHISH PANDIT
 Director

Sd/-
VINOD UPPAL
 Director

Place : New Delhi
 Dated : 2nd December 2011

Sd/-
AJAI KUMAR GUPTA
 Company Secretary

Sd/-
AJAY KUMAR
 A.G.M. (Finance & Accounts)



ROLLATAINERS LIMITED

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

PROXY FORM

Client ID No. : _____
Folio No. : _____

I/We _____
of _____ in the district of _____ being a member/members of the
above-named Company hereby appoint _____ of _____ in the district
of _____ or failing him/her _____ of _____
in the district of _____ as my/our Proxy to vote for me/us
on my/our behalf at the 40th Annual General Meeting of the Company to be held on Wednesday the 28th day of
December, 2011 and at any adjournment thereof.

Signed this _____ day of _____ 2011.

Note : The Proxy form should be deposited at the Registered Office of the
Company at Faridabad, forty-eight hours before the meeting.

Affix 1 Re
revenue
stamp

Signature(s)

Place : _____

Date : _____

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

Client ID No. : _____
Folio No. : _____

(To be filled in by the Shareholder(s))

CHANGE OF ADDRESS

Dear Sirs,

Kindly take on record my new address for your future communications

Name and new Address _____

Signature(s) _____

ROLLATAINERS LIMITED

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

ATTENDANCE SLIP

Shareholders attending the meeting in persons or by Proxy are requested to complete the attendance slip and hand
it over at the entrance of the meeting hall.

I hereby record my presence at the 40th ANNUAL GENERAL MEETING at the Registered Office of the Company on
Wednesday the 28th day of December, 2011.

Full Name of the Shareholders _____

(In Block Letters)

Folio NO. / Client ID No. _____

Full name of Proxy _____

(in Block letters)

Signature of Members/Proxy
holder (to be signed at the time
of handing over this slip

BOOK POST/U.P.C.
(Printed Matter)

If undelivered, please return to :

ROLLTAINERS LIMITED

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

ablegraphics@gmail.com