

Annual Report 2009-10



Rockland Thermionics Ltd.

Company Information

Board of Directors

J. M. Chawla (Chairman)
Tarun Chawla (Director)
Shailendra Kumar (Director)
Maj. J. L. Malik (Retd.) (Director)

Registered Office

B-17, Community Center,
Janak Puri, New Delhi-110058.
Phs.: 011 5595182, 5596259
Fax: +91 11 5596259
Email: rocktherm@gmail.com
Website: www.rocktherm.com

Factory

C-6, UPSIDC Industrial Estate,
Kosi Kalan, Mathura, U.P.
Phs: 05662-32765, 32881
Fax: +91 5662 32881

Company Secretary/ Compliance Officer

Raj Kumar Yadav
New Delhi
rajsinghji@gmail.com

Auditors

M/s Krishan Kumar Gupta & Associates,
New Delhi

Registrars & Share Transfer Agents

Purva Sharegistry India (P) Ltd.
Mumbai



Director's Report 2009-10



To,
The Shareholders'
Rockland Thermionics Limited,
New Delhi.

Your Directors have Pleasure in Presenting the Annual Report together with audited statement of accounts for the year ended 31st March, 2010.

WORKING RESULTS

(Amount in Rs)

Particulars	31-3-2010	31-03-2009
Total Income	35,000	48,118
Depreciation	8,62,848	8,62,848
Profit(Loss) before Tax	(10,48,687)	(13,26,847)
Provision for Tax-FBT	0	0
Profit (loss) after Tax	(10,48,687)	(13,26,847)
Prior Period Adjustments	0	0
Balance brought forward	(73,69,346)	(60,42,499)
Balance carried to Balance Sheet	(84,18,033)	(73,69,346)

OPERATIONS AND FUTURE PLANS

The operations for the year under review show a loss (Before Tax) of Rs. 10.48 Lakhs, although much of it is due to Depreciation policy of Straight Line Method.

The Company has not been active for the past several years due to reasons beyond the control of the management and severe financial crisis. For the past three years the Company was in the process of gradually liquidating all debts with various Banks and Depositors. Your Directors are glad to report that during the year under review the Company is in the process of liquidating all loans and will be a debt free company soon. The entire amount of debt has been reduced to a manageable level. It is the sincere intention of the Directors to bring value to the Shareholders.

Your Directors are pleased to report that a study for the revival of the operations is already underway. The assignment has been entrusted to a reputed consultancy organization which will examine the strategy. It is expected that the launch could be sometime within one year.

Your Directors are also looking and examining other business options including acquisition of running businesses as well as other good viable opportunities where some value and synergies can be perceived. We would like to see that Company is en route to generating a healthy top line and bottom line from 2012 onwards.

DIVIDEND:

Since the Company could not generate any profits, management does not propose any dividend for the year 2010.

DIRECTORS

Mr. JM Chawla retires at the ensuing Annual General Meeting, and being eligible offers himself for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Director's State:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departure;
- 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 the loss of the Company for the period;
- that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- that the Directors had prepared the annual accounts on a going concern basis.

FIXED DEPOSITS

Your company has neither invited nor accepted any Fixed Deposits from the public during the financial year under review.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the Company certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

Director's Report 2009-10

LISTING AGREEMENTS REQUIREMENTS:

The securities of your company are listed at Delhi and Bombay Stock Exchanges. Trading in company's securities remain suspended at Stock Exchanges for various reasons including non working of DSE and non-submission of documents and all possible steps are being taken by the management to get shares traded at the floor of the Exchange.



BUY-BACK OF SHARES

There was no buy-back of shares during the year under review.

PARTICULARS OF THE EMPLOYEES:

None of the employees employed during the year was in receipt of remuneration in excess of the Prescribed limit specified in section 217 (2A) of the Companies Act, 1956 Hence, furnishing of particulars under the Companies (Particulars of Employees) 1975 does not arise.

AUDITORS

M/s Krishan Kumar Gupta & Associates of New Delhi, Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

During the year under review, there were no activities, which required heavy consumption of energy. However adequate measures have been taken to make sure that there is no wastage of energy. Since the requisite information with regard to the conservation of energy, technology absorption (Disclosures of Particulars in the report of Board of Directors) Rules is not applicable to the company during the year under review, the same are not reported.

FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL

ACKNOWLEDGEMENTS

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the company's business. Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

Place: New Delhi

Date: 31/08/2010

For and on behalf of the Board of
Rockland Thermionics Ltd.,
sd/-
Director

CORPORATE GOVERNANCE:

Annexure - A

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Rockland Thermionics Ltd. aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value. In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliance by Rockland Thermionics Ltd. with the provisions of Clause 49 are as under:

1. BOARD OF DIRECTORS:

As on March 2010, The Company's Board consisted of One Promoter Director and two non-executive/independent directors, who have rich experience in their fields. Other Independent Director Mr. V K Jain resigned during the year and Maj. J L Malik (Retd.) was co-opted on the Board of Directors in his place. The Board of the Company met 6 times during the last financial year on the following dates: 11-04-2009, 09-07-2009, 07-10-2009, 06-01-2011, 12-03-2010.

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent. The constitution of the Board (as on 31st March 2010) and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board meetings Attended	Attendance at Last AGM
J M Chawla	Chairman, Non-Executive Director	8	6	Yes
Tarun Chawla	Non Executive Director	8	6	Yes
Shailendra Kumar	Independent Non- Executive Director	None	4	Yes
Maj. J. L. Malik (Retd)	Independent Non- Executive Director	2	4	Yes

Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956

The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of Rockland Thermionics Ltd. as mentioned in this report.

Leave of absence was given to Mr. Shailendra Kumar and Maj. J L Malik (Retd.) for those meetings which they could not attend. Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discuss/ deliberate and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

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2. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent/non executive director, and of the other two members one is executive director and the other is non-executive / independent director.

During the relevant financial year, five Audit Committee Meetings were held on 10-04-2009, 09-07-2009, 08-10-2009, 06-01-2010 & 08-03-2010. The constitution of the Committee (as on 31-03-2010) and the attendance of each member of the Committee are given below:

Name of the Member	Category	No. of Meetings	Attendance (No)
Mr. Shailendra Kumar	Chairman, Independent Non Executive Director	4	Y
Mr. J. M. Chawla	Non Executive Director	4	Y
Maj. J L Malik (Retd.)	Independent Non Executive Director	4	Y

3. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

Share Holder's Grievance Committee

Share Holders Grievance Committee consists of two independent Directors, and one compliance officer who have met on 10-04-2009, 09-07-2009, 08-10-2009, 06-01-2010. As on 31/03/2010, Company was unable to redress all the complaints/ grievances within one month of the receipt of such grievances. But action is taken to make sure all the grievances are redressed.

The data for the year is as follows: No. of Complaints received from share holders/ Exchange during the year 2009-10 was 6. Unresolved complaints (including pertaining to the previous year(s)): NIL. Majority of these complaints pertain to listing matters which the Company is addressing.

During the year company had affected transfers involving 20,300 equity shares. The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance
Maj. J L Malik (Retd.)	Chairman, Independent Non-Executive Director	4	4
Mr. J. M. Chawla	Non Executive Director	4	4
Mr. Shailendra Kumar	Independent Non Executive Director	4	4

At present, Mr. Raj Kumar Yadav, Company Secretary is the Compliance officer of the Company. He was appointed in July 2010. Mr. Tarun Chawla was Compliance officer, prior to this date, had attended all the meetings held during the year.

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met four times on 10-04-2009, 09-07-2009, 08-10-2009, 06-01-2010.

4. REMUNERATION COMMITTEE

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

5. OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
31 st March 2009	B-17, Community Center, Janak Puri, New Delhi	29-09-2009	10 a.m.
31 st March 2008	B-17, Community Center, Janak Puri, New Delhi	23-09-2008	10 a.m.
31 st March 2007	B-17, Community Center, Janak Puri, New Delhi	08-09-2007	10 a.m.

The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

Means of communication:

The Company has started filings since 2009 the entire quarterly / half yearly / annual results of the company with the Stock Exchanges and press release are made in English as stipulated in the Listing Agreement. The company does not have a web site. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report

Compliance of Insider Trading Norms:

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

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a) AGM, date, time, and venue

Venue

B-17, Community Center, Janak Puri, New Delhi

Date

29-09-2010

Time

10 A. M.

b) Financial year ending 31-03-2010.

c) Book closure date 23rd September 2010 to 3rd October 2010, (both the days inclusive)

d) Listing on stock exchanges.

The shares are listed in Delhi and Bombay Stock Exchanges. All the dues regarding the Listing Fee have been paid to the Exchanges

.e) Distribution schedule as on 31-03-2010

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto – 500	1867	56.54	280050	9.18
501 – 1000	879	26.62	483450	15.84
1001 – 2000	479	14.51	502950	16.48
2001 - 3000	9	0.27	18450	0.60
3001 – 4000	7	0.21	21700	0.71
4001 – 5000	11	0.33	44550	1.46
5001 - 10000	12	0.36	253200	8.30
10001 and above	38	1.15	1447850	47.44
Total	3302	100	3052200	100

f) Share price movements:

There was no trading of the scripts at the Stock Exchange(s) during the year. The data regarding the price movements are not available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

g) SHARE HOLDING PATTERN AS ON 31-03-2010

Category	No. of shares	% of equity
Promoter Group	1222000	40.04
Resident Body Corporate	473500	15.51
Banks/FI/FII/MF/Trust	0	0.00
NRI/OCB	0	0.00
Public	1356700	59.96
Total	3052200	100

Share holdings of Independent Directors	(name)	No. of Shares
1	Shailendra Kumar	20000
2	Maj. J L Malik (Retd)	Nil

h) Director retiring by rotation / reappointment: Mr. JM Chawla

i) The ISIN for the dematerialized share of the company is not yet applied for.

j) Share transfer system: M/s Purva Shareregistry India (P) Ltd is the Common Agency and Share Transfer Agents of the Company.

k) The Company has not proposed / declared any dividend during the year.

l) Financial Year: April to March.

For the current financial year, following is the calendar (tentative and subject to change)

Financial reporting for 2010-11:

1st Quarter 10/07/2010

2nd Quarter 10/10/2010

3rd Quarter 10/01/2011

Financial year closing: 10/10/2011

4th Quarter 10/04/2011

m) Plant Location: C 6, UPSIDC Industrial Estate, Nand Gaon Road, Kosi Kalan, Mathura (UP)

n) Address for correspondence

Regd Office: B 17, Community Centre, Janak Puri, New Delhi-110058 E-mail id of the Company: rocktherm@gmail.com

E-mail id of the Compliance officer: rajsinghji@gmail.com Telephone No: 011 5595182, 5596259 Fax: +91 11 5596259

Share Transfer Agents: M/s Purva Shareregistry India (P) Ltd.

o) Stock Code 530061, ROCKTHERM (Bombay Stock Exchange)

p) Dematerialization of shares & liquidity: Bulk of the shares are in physical mode, as given below:

Sr. No	Particulars	No. of share holders	No. of shares	Percentage
1	Physical Shares	3302	3052200	100%
2	Electronic Shares	Nil	Nil	-
	Total	3302	3052200	100%



Director's Report 2009-10



- q) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity - NIL
r) Conversion date and likely impact on Equity Shares: Not Applicable
s) The details of related parties' viz.; Promoters. Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest: None
t) Penalties or structures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review: - None
u) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc. Not Applicable as the shares of the Company are suspended for trading on DSE and BSE.
v) Whistle Blower Policy: The Management is planning for a formulating the said policy.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Rockland Thermionics Ltd.
New Delhi.

We have examined the compliance of the conditions of Corporate Governance by Rockland Thermionics Ltd. for the year 2009-10 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression on the financial statements 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 partly complied with the conditions of the Corporate Governance as stipulated in the above mentioned listing agreement.

We state that majority of the investor grievances were attended within one month as per maintained by the company.

We further state that such compliance is 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.

Place: New Delhi
Date: 31/08/2010

For Krishan Kumar Gupta & Associates
(Chartered Accountants)

BB Sharma
Partner

Management Discussion And Analysis

Overall review, industry Structure and Developments: The products are in great demand particularly the Stainless Steel Electrodes.

Opportunities and Threat: The real estate & infrastructure industry is mainly dependent on Steel reinforcements and as such the welding electrodes are in great demand. The products which are steel & iron based, require the electrodes in welding such products. There is a threat of change in technology in building structures.

Segment wise Performance: Not Applicable as the commercial production will commence from 2012.

Out Look: Your Director's feel that the future outlook is very positive.

Internal control System: The company has its own in-house quality control & monitoring system.

Human relations: The employees of the company has very cordial relations with the management

Financial performance with respect to operational performance:

Particulars	31-3-2010	31-03-2009
Total Income	35,000	48,118
Depreciation	8,62,848	8,62,848
Profit(Loss) before Tax	(10,48,687)	(13,26,847)
Provision for Tax-FBT	0	0
Profit (loss) after Tax	(10,48,687)	(13,26,847)
Prior Period Adjustments	0	0
Balance brought forward	(73,69,346)	(60,42,499)
Balance carried to Balance Sheet	(84,18,033)	(73,69,346)

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CEO & CFO CERTIFICATION

*The Board of Directors
Rockland Thermionics Ltd
New Delhi*



Re-financial Statements for the year 2009 -10 Certification

We, J M Chawla Chairman & Tarun Chawla, Director and on the basis of the review of the financial statements and the cash flow statements for the financial year ending 2009 -10 and to the best of our knowledge and belief, hereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. 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.
3. There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended 2009 -10 which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
 - (a) There have been no significant changes in the internal control over financial reporting during this year.
 - (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Sd/-
J M Chawla
Chairman

Sd/-
Tarun Chawla
Director

Place: New Delhi

Date: 31/08/2010

DECLARATION COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, I, J M Chawla, Chairman of the Company, do hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31-03-2010.

Place: New Delhi

Date: 31/08/2010

For Rockland Thermionics Ltd.

Sd/-
J M Chawla
Chairman



Auditor's Report 2009-10

To
The Members,
ROCKLAND THERMIONICS LIMITED
New Delhi.



We have audited the attached Balance Sheet of ROCKLAND THERMIONICS LIMITED as at 31st March, 2010 and also the Profit & Loss Account of the company for the year ended on that date annexed there to and report that:

1. As required by the manufacturing and other Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4-A) of section 227 of Companies Act, 1956, we enclose in the Annexure A statement on the matters specified in paragraph 4 and 5 of the said order.

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

a) We have obtained all the information and explanation, to the best of our Knowledge and belief, which 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 the examination of those books:

c) The Balance Sheet dealt with by this report are in agreement with the books of accounts.

d) In our opinion the Balance Sheet dealt with the applicable accounting standards referred to in subsection (3C) of section 211 of the Companies Act, 1956:

e) On the basis of information and explanation given to us and representations obtained from the company and taken on by the Board of directors, we report that there are no Director of the company who as at 31st March, 2010, is disqualified u/s 274(1) of the companies Act, 1956 from being appointed as a director, and

f) In our opinion, and to the best of our information and according to the explanation given to us the said Balance Sheet read together with the significant accounting policies and notes to account required by the Companies Act, 1956 in the manner so required and give a true and fair view.

i. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.

ii. In the case of Profit & Loss Account of the loss of the Company for the year ended on that date.

For Krishan Kumar Gupta & Associates
Chartered Accountants

(B.B.Sharma)

Partner

Place: New Delhi

Date : 26/08/2010

Annexure referred to in paragraph 1 of our report of even date.

1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. These assets have been physically verified by the management at reasonable intervals during the year and as explained to us no material discrepancies were noticed on such verification.

2) None of the fixed assets have been revalued during the year.

3) There is no inventory.

4) The Company has not taken any loans from companies, firms or other parties listed in the register maintained under section 301 370 (1C) of the Companies Act, 1956 There are no companies under the same management as defined under subsection (18) of section 370 of the said Act.

5) The Company had not given any loans to companies, firms or other parties listed in the register maintained under section 301 370 (1C) of the Companies Act, 1956. As reported earlier, there are no companies under the same management as defined under subsection (18) of section 370 of the said Act.

6) In respect of loans and advances in nature of loans given by the company the parties have been repaying the principal amount as stipulated and have also been regular in the payment of interest wherever stipulated.

7) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of assets..

8) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public under sections 58A of the companies Act, 1956 and companies (Acceptances of Deposits) Rules, 1975.

9) In our opinion and according to the information and explanation given to us, there was no purchase of any items for value aggregating to Rs.50,000/- or more during the year from Companies or other parties in which Directors are interested.

10) The company has no formal internal audit system but its control through personal supervision of the management ensures reasonable internal checking to the financial and other records applicable to the company.

11) The maintenance of cost records has not been prescribed by the central Government under section 209(1) (d) of the Companies Act, 1956, for any of the products of the Company.

12) The relevant provisions of law relating to Employee's provident fund scheme and Employee's state Insurance Act are not applicable to the Company.

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13) According to the information and explanation given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, were outstanding as at 31st March, 2010 for a period of more than six months from the date they become payable.

14) According to information and explanations given to us, no personal expenses have been charged to revenue account.

15) According to information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

16) In our opinion reasonable records have been maintained by the Company for the sale and disposal of realizable scrap. The company has no by-products.

17) The company is not a Sick industrial company within the meaning of clause (o) of subsection (1) of section 3 of the Sick industrial Companies (Special Provision) Act, 1985.

For Krishan Kumar Gupta & Associates

Chartered Accountants



Rockland
Thermionics Ltd.

(B.B.Sharma)

Partner

Place: New Delhi

Date : 26/08/2010

BALANCE SHEET AS AT 31ST MARCH 2010

S.No	Particulars	SCH NO	Figures as at 31.3.2010	Figures as at 31.3.2009
I	SOURCES OF FUNDS			
1.	Shareholders funds			
	Share Capital	(A)	30522000	30522000
2	LOAN FUNDS	(B)	8184554	8184554
	TOTAL		38706554	38706554
II	APPLICATION OF FUNDS			
1	FIXED ASSETS			
	a) Gross Block	(C)	5439875	7165571
	b) Less " Depreciation		862848	862848
	c) Net Block		4577027	6302723
2	Investments	(D)	4830000	4830000
3	CURRENT ASSETS & LOANS AND ADVANCES			
	(i) Sundry Debtors	(E)	11822119	12114553
	(ii) Cash & Bank Balances	(F)	4326678	4875499
	(iii) Loans and Advances	(G)	4732697	4541280
	Less: CURRENT LIABILITIES & PROVISIONS			
4.	(I) Liabilities			
	(II) PROVISIONS			
	Net Current Assets		20881494	21531332
	Miscellaneous expenditure			
5	(to the extent not written off or adjusted			
6	Profit & Loss A/c		8418033	6042499
	TOTAL		38706554	38706554

Notes on Accounts

As per our report of even date.

For Krishan Kumar Gupta & Associates

Chartered Accountants

On behalf of the Board of
Rockland Thermionics Limited,

Sd/-

(B.B.Sharma)

Partner

Place: New Delhi

Date : 26/08/2010

sd/-
Director

sd/-
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

PARTICULARS	SCH NO	FIGURE FOR THE YEAR ENDED 31.3.2010 RS.	FIGURES FOR THE YEAR ENDED 31.3.2009 RS.
INCOME:			
Sales		0	0
Increase/ decrease in Stocks		0	0
Other Income		35000	48118
TOTAL		35000	48118
EXPENDITURE			
Material Consumed		0	0
Manufacturing Expenses		0	0
Adm & other Expenses (H)		220839	512117
Financial Expenses		0	0
Depreciation (C)		862848	862848
Profit before tax		(1048687)	(1326847)
Add Balance b/f		(7369346)	(6042499)
Profit & Loss A/c		(8418033)	(7369346)

Notes on Accounts

As per our report of even date.

For Krishan Kumar Gupta & Associates
Chartered Accountants

On behalf of the Board of
Rockland Thermionics Limited,

Sd/-

(B.B.Sharma)

Partner

Place: New Delhi

Date : 26/08/2010

sd/-
Director

sd/-
Director

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

1. Registration Details	
Registration No.	032170
State code No.	55
Balance Sheet Date	31 st March 2010
2. Capital Raised During the year	
Public Issue (Issue through the prospectus)	NIL
Right Issue	NIL
Bonus Issue	NIL
Private Placement (Firm allotment to the Promoters and their Associates)	NIL
3. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)	
Total Liabilities	8184.55
Total Assets	30288.52
SOURCE OF FUNDS:	
Paid up Capital (Including Share Application Money)	30922.00
Reserve & Surplus	-
Secured Loan	-
Unsecured Loan	8184.55
Deferred Tax Liability (Net)	Nil
APPLICATION OF FUNDS	
Net Fixed Assets:	4577.03
Investments	4836.00
Net Current Assets	20881.49
Misc. Expenditure	-
Profit & Loss Account	8418.03
4. Performance of Company (Amount Rs. in Thousand)	
Income : 35	Total Expenditure : 1083.69
Profit before Tax : (1048.69)	Profit After Tax : (1048.69)
5. Generic of Company of Principal Product of Company (As Per Monetary Terms)	
Product Description:	
i) Welding Electrodes	

Notes on Accounts

As per our report of even date.

For Krishan Kumar Gupta & Associates
Chartered Accountants

Sd/-

(B.B.Sharma)

Partner

Place: New Delhi

Date : 26/08/2010

On behalf of the Board of
Rockland Thermionics Limited,

sd/-
Director

sd/-
Director



SCHEDULES FOR THE YEAR ENDED 31ST MARCH 2010



	FIGURES AS AT 31.03.2010 (Rs.)	FIGURES AS AT 31.03.2009 (Rs.)
<u>SCHEDULE - A</u>		
<u>SHAREHOLDER'S FUND</u>		
<u>SHARE CAPITAL</u>		
<u>AUTHORISED CAPITAL</u>		
3500,000 EQUITY SHARE OF RS. 10/- EACH	35000000	35000000
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>		
3052200 EQUITY SHARE OF RS. 10/- (PREVIOUS YEAR 3052200 SHARES)	30522000	30522000
	30522000	30522000
<u>SCHEDULE - B</u>		
<u>LOAN FUNDS</u>		
<u>SECURED LOAN:</u>		
<u>UNSECURED LOAN :</u>		
	8184554	8184554
	8184554	8184554
<u>SCHEDULE - D</u>		
<u>INVESTMENTS (Valued at Cost)</u>		
<u>OTHER THAN TRADE-(QUOTED)</u>		
60000 Equity Shares of Rs 10/- each Of Rockland Leasing Ltd (Previous year 60000 Equity shares)	680000	680000
285000 Equity shares of Rs 10/- each of Goa Fruit Specialities Limited	2850000	2850000
130000 Equity Share of Rs 10/- each of Madras Housing Finance Ltd (Unquoted)	1300000	1300000
	4830000	4830000
<u>SCHEDULE - E</u>		
<u>DEBTORS (Unsecured and considered good)</u>		
Less than six months		
More than six months	11822119	11822119
	11822119	11822119

Notes on Accounts
As per our report of even date.

For Krishan Kumar Gupta & Associates
Chartered Accountants

Sd/-
(B.B.Sharma)
Partner
Place: New Delhi
Date : 26/08/2010

On behalf of the Board of
Rockland Thermionics Limited,

sd/-
Director

sd/-
Director

SCHEDULES FOR THE YEAR ENDED 31ST MARCH 2010



SCHEDULE -F

CASH IN HAND AND BALANCE WITH SCHEDULED

CASH IN HAND	2929221	2966364
Balance with Scheduled Banks on Current Accounts	1522873	1546153
	<u>4452094</u>	<u>4512517</u>

SCHEDULE -G

LOANS AND ADVANCES (Unsecured considered Good)

Advances Recoverable in cash or kind for the value to be	4663167	4663167
Security Deposit UPSEB	24000	24000
Security Deposit Telephone	45530	45530
	<u>4732697</u>	<u>4732697</u>

SCHEDULE -H

ADMINISTRATIVE & OTHER EXPENSES

Salary Staff	56000	142411
Postage Telegram & Telephone	6000	2456
Misc Expenses	32141	52861
Travelling & Conveyance	51198	96472
Advertisement & Publicity	0	86775
Legal & Professional	55500	58600
Staff Welfare	0	32542
Auditor's Remuneration	20000	40000
	<u>220839</u>	<u>512117</u>

Notes on Accounts
As per our report of even date.

For Krishan Kumar Gupta & Associates
Chartered Accountants

Sd/-
(B.B.Sharma)
Partner
Place: New Delhi
Date : 26/08/2010

On behalf of the Board of
Rockland Thermionics Limited,

sd/-
Director

sd/-
Director



NOTES TO ACCOUNTS AND ACCOUNTING POLICIES

1. The financial statements have been prepared in accordance with applicable Accounting Standards and are based on the historical cost convention.
2. The Company adopts the accrual basis in preparation of the accounts.
3. Income from operation is accounted for on accrual basis except for interest, and dividend etc. on receipt basis.
4. Fixed assets are stated at cost of acquisition/construction. Depreciation on Fixed assets is provided on straight line method at the rates prescribed in Schedule XIV of the Companies Act, 1956.
5. Finished goods are valued at cost or net realizable value whichever is lower.
6. Investments are valued at cost.
7. The Company amortizes miscellaneous expenditure representing preliminary expenses over a period of 10 years.
8. Provision for tax, if any, is calculated on the basis of the provision of the Income Tax Act, 1961.
9. Provident Fund is not applicable to Company. There are no liabilities for leave encashment.
10. There are no liabilities against the Company.
11. Current Assets, Loans & Advances including interest thereon have the value at which they are stated in the Balance Sheet if realized in the ordinary course of business.
12. Previous year figures have been regrouped recast wherever necessary to confirm to current year classification.

Notes on Accounts
As per our report of even date.

For Krishan Kumar Gupta & Associates
Chartered Accountants

Sd/-
(B.B.Sharma)
Partner
Place: New Delhi
Date : 26/08/2010

On behalf of the Board of
Rockland Thermionics Limited,

sd/-
Director

sd/-
Director

NOTICE



Notice is hereby given that the 22nd Annual General Meeting of ROCKLAND THERMIONICS LIMITED will be held at its Registered Office B-17, Community Center, Janak Puri, New Delhi on 29th September 2010 to transact the following Business:-

1. Adoption of Balance Sheet & Financial Results

To consider and if thought fit, to pass with or without modification, the following Resolution

"Resolved that the Balance Sheet of the Company as at 31st March, 2010 and the Profit & Loss account for the year ended on that, together with the report of Directors and Auditors thereon be and are hereby received, approved and adopted .

2. Appointment of Director in place of Mr J M Chawla

To consider and if thought fit, to pass with or without modification, the following Resolution

"Resolved that Mr. J M Chawla a Director of the Company who retires by rotation at this meeting and who being eligible has offered himself for reappointment be and is hereby appointed as Director of the Company."

3. Appointment of Auditors:

To consider and if thought fit, to pass with or without modification, the following Resolution

"Resolved that pursuant to the provisions of Section 224 and other applicable provisions, if any of the Companies Act, 1956 M/s KK Gupta & Associates, Chartered Accountants, E 173 Kalkaji, New Delhi, who retire at this meeting and being eligible and willing to act as auditors be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting at a remuneration plus out of pocket expenses as maybe mutually agreed upon with Board and M/s K K Gupta & Associates.

By order of the Board,

Place: New Delhi
Date: 31.08.2010

J. M. Chawla
Chairman





Rockland
Thermionics Ltd.

Manufacturers of **ThermQarc** Welding Electrodes

B-17, Community Center, Janak Puri, New Delhi, India.

PROXY FORM

I/We _____
of _____
being a member/members of the above named Company, hereby appoint _____
_____ of _____
or failing him/her _____
of _____
as my/our proxy to attend and vote for me/us on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Wednesday, September 29, 2010 at 10.00 a.m. at B-17, Community Center, Janak Puri, New Delhi, India.

Signed _____
Members Folio No.: _____
Date _____

Notes:

1. The instrument of Proxy form shall be deposited at the Registered Office of the Company, not less than 48 hours before the time fixed for holding the Meeting. 2. The form should be signed across the stamp as per specimen signature registered with the Company. 3. A proxy need not to be member.



Rockland
Thermionics Ltd.

Manufacturers of **ThermQarc** Welding Electrodes

B-17, Community Center, Janak Puri, New Delhi, India.

ATTENDANCE SLIP

Members Folio No.: _____
No. of Shares held: _____

I hereby record my presence at the 22nd Annual General Meeting of the Company to be held on Wednesday, September 29, 2010 at 10.00 a.m. at B-17, Community Center, Janak Puri, New Delhi, India.

Name of Member/Proxy _____
Signature of Member/Proxy _____

Notes:

1. Member/Proxy holder must bring the admission slip to the Meeting and hand-over at the entrance duly signed.

If undelivered please return to:



Rockland Thermionics Limited
B-17, Community Center, Janak Puri, New Delhi, India.

To: