



**ROLLATAINERS**

EMERGING EVERYDAY

**ROLLATAINERS LIMITED**

48<sup>TH</sup> ANNUAL REPORT 2018 - 2019



# ROLLATAINERS

EMERGING EVERYDAY

## ROLLATAINERS LIMITED

CIN: L21014HR1968PLC004844

### 48<sup>TH</sup> ANNUAL REPORT 2018 - 2019

#### BOARD OF DIRECTORS

Ms. Aarti Jain	<i>Promoter &amp; Non – Executive Chairperson</i>
Mr. Aditya Malhotra	<i>Promoter &amp; Non-Executive Director</i>
Mr. Pyush Gupta	<i>Whole Time Director</i>
Mr. Vivek Kumar Agarwal	<i>Independent Director</i>
Mr. Brajindar Mohan Singh	<i>Independent Director</i>
Ms. Arti Khanijo	<i>Independent Director</i>

#### Chief Financial Officer

Mr. Darshan Prasad Yadav

#### Company Secretary & Compliance Officer

Mr. Pankaj Mahendru

#### Auditors

Raj Gupta & Co.  
Chartered Accountants, New Delhi

#### Secretarial Auditors

M/s Nitika & Associates  
Company Secretaries

#### Company's Website

[www.rollatainers.in](http://www.rollatainers.in)

#### Registered Office

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

#### Registrar & Share Transfer Agent

M/s. Beetal Financial  
& Computer Services (P) Ltd.,  
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

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## NOTICE

**NOTICE** is hereby given that the 48<sup>th</sup> Annual General Meeting of the members of Rollatainers Limited will be held on Friday, i.e. 27<sup>th</sup> day of September, 2019 at 10.00 a.m. at the Registered Office of the Company at Plot No. 73-74, Industrial Area-Phase III, Dharuhera, Distt.- Rewari, Haryana 123106, to transact the following businesses:

### ORDINARY BUSINESS:-

**Item No. 01 (a):** To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 together with the Reports of Board of Directors and Auditors thereon.

**Item No. 01 (b):** To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 together with the Report of Auditors thereon.

**Item No. 02:** To appoint a Director in place of Mr. Aditya Malhotra (DIN: 02191303) , who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### Item No. 03: Approval for Related Party Transaction(s) entered with the Company

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors, to enter into contracts / arrangements / transactions for the financial year 2019-20 with WLD Investments Private Limited (Holding Company), Boutonniere Hospitality Pvt Ltd & R T Packaging Ltd. (Subsidiary Companies), & Rollatainers Toyo Machine Private Limited (Associate/Joint Venture) and a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013, in manner and for the maximum amounts per annum, as mentioned below:

**(Amount in Crores)**

<b>MAXIMUM VALUE OF CONTRACT/TRANSACTION FOR FINANCIAL YEAR 2018-19</b>						
	Transactions defined u/s 188(1) of Companies Act, 2013					
	Sale or Supply of any goods materials	Purchase or otherwise buying materials / property of any kind	Loan (With Interest)	Technical Consultancy Fees	Leasing of Property	Office or place of profit in the company
<b>NAME OF RELATED PARTY</b>						
<b>Subsidiaries/Associates/Joint Ventures</b>						
Boutonniere Hospitality Pvt Ltd (Formerly Known as Carnation Hospitality Pvt Ltd) - Subsidiary	100	100	100	100	100	100
R T Packaging Ltd. - Subsidiary	100	100	100	100	100	100
Rollatainers Toyo Machine Private Limited - (Associate / Joint Venture)	100	100	100	100	100	100

Holding Company						
WLD Investments Pvt. Ltd.	100	100	100	100	100	100

**RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company."

**Item No. 4:** To Appoint Ms. Arti Khanijo (DIN: 08491773) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Arti Khanijo (DIN: 08491773) was appointed as an Additional Director w.e.f 03<sup>rd</sup> August 2019 who holds office till the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and is eligible for appointment be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years up to 02<sup>nd</sup> August, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Item No. 5:** Re-Appointment of Mr. Vivek Kumar Agarwal (DIN: 01479902) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Vivek Kumar Agarwal (DIN: 01479902), who was appointed as an Independent Director of the Company for a term of five years and holds this office till 25<sup>th</sup> December, 2019, being eligible for the reappointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 26<sup>th</sup> December, 2019 up to 25<sup>th</sup> December, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

## NOTES:

- (a) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A proxy can vote on behalf of the member only on a poll but shall not have the right to speak at the meeting (Section 105 of Companies Act, 2013) and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT-11 annexed herewith.
- (b) The instrument appointing the proxy, in order to be effective, must be deposited, duly completed and signed, at the registered office of the company not less than (48) Forty-Eight Hours before the commencement of the AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- (c) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
- (d) In order to enable us to register your attendance at the venue of the Annual General Meeting, we hereby request members/ proxies/ authorized representative that they should bring the duly filled attendance slip enclosed herewith, to attend the meeting and to quote their Folios/Client ID & DP Nos. in all correspondence.
- (e) Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. Admission to the Annual General Meeting venue will be allowed only after verification of the signature in the Attendance Slip. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- (f) In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
- (g) The revised SS-1 and SS-2 shall be applicable to all the companies (except the exempted class of companies) w.e.f. 1st October, 2017 and accordingly all Board Meetings (including meetings of committees of Board) and General Meetings in respect of which Notices are issued on or after 1st October, 2017 need to comply with the revised SS-1 and SS-2. The existing SS-1 and SS-2 will be applicable to the Board Meetings and General Meetings held on or before 30th September, 2017.
- (h) The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e **from Saturday, September 21, 2019 to Friday, September 27, 2019 (both days inclusive)**.
- (i) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited.
- (j) Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited.
- (k) Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited.

- (l) Pursuant to Section 72 of Companies Act, 2013, member(s) of the company holding shares in physical form may nominate a person in the prescribed Form SH-13, which can be obtained from Registrar and Share Transfer Agent of the Company. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
- (m) SEBI vide its notification dated 8 June 2018, amended the SEBI Listing Regulations and mandated that the transfer of securities would be carried out in dematerialised form only effective 1 April 2019. Accordingly, requests for effecting transfer of physical securities would not be processed unless the securities are held in the dematerialised form with any depository participant with effect from 1 April 2019. Therefore, the Registrar and Share Transfer Agent and the Company will not accept any request for the transfer of shares in physical form from 1 April 2019. This restriction shall not be applicable to the request received for transmission or transposition of physical shares. Shareholders are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a demat account or alternatively, contact the office of the RTA to guide shareholders in the demat procedure.
- (n) In accordance with the Companies Act, 2013 read with the Rules and in support of the '**Green Initiative in Corporate Governance**' the notice of the meeting along with explanatory statement is sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID address with M/s Beetal Financial & Computer Services Private Limited, the Company's Registrar and Share Transfer Agents. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
- (o) The Company has appointed M/s S. Khurana & Associates, Practicing Company Secretary (Membership Number-F10098) to act as the Scrutinizer for conducting the e-voting process/ ballot process in a fair and transparent manner.
- (f) The Section 105 (8) of the Companies Act, 2013 states that during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
- (g) Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. The details of the Directors seeking re-appointment at the Annual General Meeting are provided in **Annexure** of this Notice. The Company has received the necessary consents/declarations for the Appointment/re-appointment under the Companies Act, 2013 and the rules thereunder.
- (h) At the 47<sup>th</sup> Annual General Meeting of the Company held on September 28, 2018, pursuant to the provision of Section 139 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, the members approved appointment of M/s Raj Gupta & Co., Chartered Accountants (Firm Registration No. 000203N), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 51<sup>st</sup> Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting. Vide notification dated May 7, 2018, the Companies Act, 2013 get amended by Companies (Amendment) Act, 2017 and the Ministry of Corporate Affairs via this amendment has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for the ratification of appointment of Statutory Auditors at the 48<sup>th</sup> AGM.
- (i) The Route Map to the AGM Venue is annexed as a part of this Notice.
- (j) A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business (es) and the special business (es) to be transacted at the Annual General Meeting is annexed hereto.
- (k) All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.

- (l) The Notice of the Annual General Meeting is also uploaded on the website of the Company ([www.rollatainers.in](http://www.rollatainers.in)). The Notice of Annual General Meeting is being sent to all the members whose names appear in the Register of Members as on August 23<sup>rd</sup>, 2019.
- (m) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company /RTA for registration of transfer of securities.
- (n) In case of any queries, members may write to [cs.rollatainers@gmail.com](mailto:cs.rollatainers@gmail.com) to receive an email response.
- (o) Members are eligible to cast vote electronically only if they are holding shares as on **September 20, 2019, being the cut-off date.**
- (p) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the **e-voting period commences on Tuesday, September 24, 2019 (9:00 a.m. IST) and ends on Thursday, September 26, 2019 (5:00 p.m. IST).** During this period, members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. September 20, 2019 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e September 20, 2019. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
- (q) **Voting through electronic means (e-voting):** Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their right to vote electronically through electronic voting (e-voting) service facility provided/made available by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the venue of the Annual General Meeting (AGM) and the members who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the said AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be allowed to vote again. The instructions for e-voting are annexed to the Notice. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote. Since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM in terms of Section 107 of the Companies Act, 2013.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The voting period begins on Tuesday, 24.09.2019 (from 09:00 A.M IST) and will end on Thursday, 26.09.2019 at (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date and time mentioned above.

1. **The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the voting period.**
2. **The Procedure and instructions of e-voting are as follows:-**
  - A. **In case of Members receiving e-mail (for members whose email address are registered with the Company/Registrars**
    - i) The Shareholders should log on the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
    - ii) Click on Shareholders.
    - iii) Now Enter your User ID
      - a. For CDSL: 16 digits beneficiary ID,
      - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
    - iv) Next enter the Image Verification as displayed and Click on Login.
    - v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
    - vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no is enclosed along with the notice</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN of **Rollatainers Limited** on which you choose to vote.



- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non – Individual Shareholders and Custodians:-
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call 1800225533.
- xix) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013., or send an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call 1800225533.
- xx) The Results of e-voting shall be declared on the date of the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.rollatainers.in](http://www.rollatainers.in) and on the website of CDSL e-Voting within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.

## **EXPLANATORY STATEMENT**

*(Pursuant To Section 102(1) of the Companies Act 2013)*

**As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3, 4 & 5 of the accompanying Notice:**

### **Item No. 3 : Approval on Related Party Transaction**

The provisions of Section 188 of the Companies Act 2013 and pursuant to regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, governs the related party transactions, requiring a Company to obtain prior approval of the Board of Directors and in case the sum of transaction exceeds the limits prescribed in Rule 15 of the Companies (Meetings of Board and its Powers) Amendment Rules 2015, the prior approval of members by way of a Ordinary Resolution is required.

All the prescribed disclosures required to be given under the provisions of the Companies Act 2013 and the Companies (Meetings of the Board and its Power) Rules, 2014 are set out at Item No. 3 for the kind perusal of members.

Members are informed that pursuant to second proviso of Section 188(1) of the Companies Act 2013, no member of the Company shall vote on such resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party. Further, by its recent General Circular No. 30/2014 dated 17.07.2014, the Ministry of Corporate Affairs has clarified that the term 'Related Party' in the second proviso to Section 188(1) refers only to such Related Party as may be a Related Party in the context of the contract or arrangement for which the resolution is being passed.

The Board of Directors of your Company has approved this item in the Board Meeting and recommends this resolution as set out in the accompanying notice for the approval of members of the Company as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel and their relatives are deemed to be concerned or interested, financial or otherwise in the proposed ordinary resolution.

### **Item No. 4: To Appoint Ms. Arti Khanijo (DIN: 08491773) as an Independent director of the Company**

Based on the recommendation of Nomination and remuneration committee, The Board of Directors appointed Ms. Arti Khanijo (DIN: 08491773) as additional director of the Company and also as Independent Director, not liable to retire by rotation for a period of five years i.e. 03<sup>rd</sup> August, 2019 to 02<sup>nd</sup> August, 2024, subject to the approval of the members.

Ms. Arti Khanijo (DIN: 08491773) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given her consent to act as a Director. The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Arti Khanijo (DIN: 08491773) as Independent Director. The Company has also received declaration from Ms. Arti Khanijo (DIN: 08491773) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, the above mentioned Director fulfils the conditions specified in the Act and the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director and is independent of the management. In compliance with the provisions of Section 149 of the Act read with Schedule IV to the Act, the appointment of the above mentioned Director as Independent Director is now being placed before the Members for their approval. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

### **Item No. 5: Re-Appointment of Mr. Vivek Kumar Agarwal (DIN: 01479902) as an Independent Director of the Company.**

Based on the recommendation of Nomination and remuneration committee, The Board of Directors proposed to reappoint Mr. Vivek Kumar Agarwal (DIN:01479902) as an Independent Director of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from 26<sup>th</sup> December, 2019 up to 25<sup>th</sup> December, 2024, subject to the approval of the members.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders of the Company.

The Company has also received declaration from Mr. Vivek Kumar Agarwal (DIN:01479902) that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, the above mentioned Director fulfils the conditions specified in the Act and the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director and is independent of the management. In compliance with the provisions of Section 149 of the Act read with Schedule IV to the Act, the appointment of the above mentioned Director as Independent Director is now being placed before the Members for their approval. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> August, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

**REQUISITE INFORMATION IN RESPECT OF DIRECTOR SEEKING APPOINTMENT OR RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING IN PURSUANCE OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

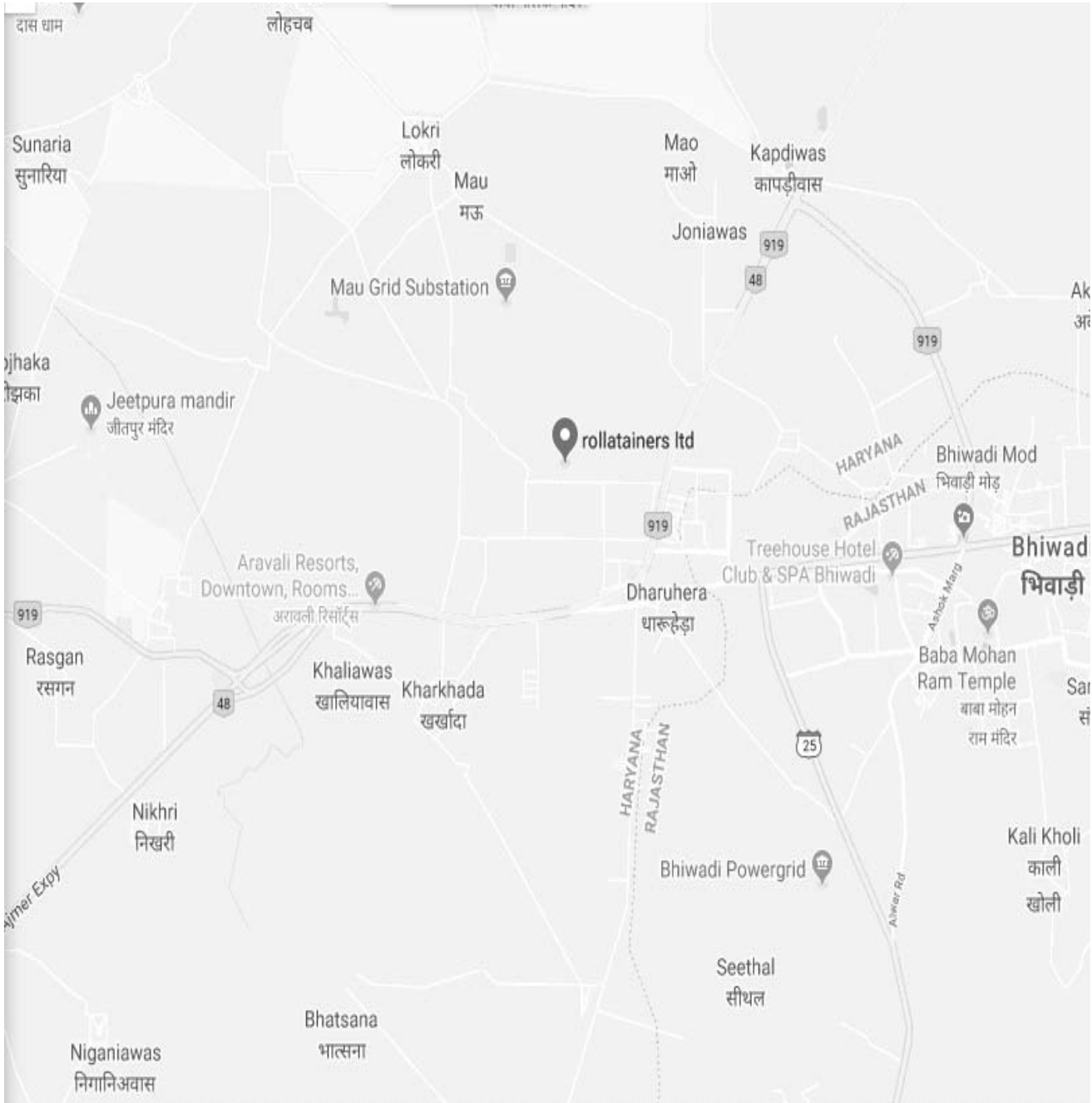
1. Name of Director	Mr. Aditya Malhotra
2. Date of Birth	29/11/1982
3. Date of Appointment	10-01-2013
4. Directors Identification Number	02191303
5. Age	34 Years
6. Qualification	MBA (Finance)
7. Expertise	Project Implementation, Monitoring & Financial Matters
8. Experience	10 Years
9. No. of Listed Companies in which Directorships held	Rollatainers Limited JMT Auto Limited
10. Number of shares held in the Company (as at March 31, 2019)	Nil
12. Remuneration Drawn	Nil

1. Name of Director	Ms. Arti Khanijo
2. Date of Birth	29-10-1980
3. Date of Re-appointment	03-08-2019
4. Directors Identification Number	08491773
5. Age	39 Years
6. Qualification	Masters in Business Administration in Marketing and Bachelor of Science
7. Expertise	Marketing
8. Experience	12 years
9. No. of Listed Companies in which Directorships held	Rollatainers Limited
10. Number of shares held in the Company (as at March 31, 2019)	Nil

1. Name of Director	Mr. Vivek Kumar Agarwal
2. Date of Birth	15-06-1970
3. Date of Re-appointment	26.12.2019
4. Directors Identification Number	01479902
5. Age	49 Years
6. Qualification	Master of Finance and Control
7. Expertise	Finance and Accounts
8. Experience	20 years
9. No. of Listed Companies in which Directorships held	Rollatainers Limited Metalyst Forgings Limited
10. Number of shares held in the Company (as at March 31, 2019)	Nil

# Route Map to the Venue of 48th AGM of Rollatainers Limited

**Address of Venue:** Plot No. 73-74, Industrial Area-Phase III, Dharuhera, Distt.- Rewari, Haryana 123106



**DIRECTORS' REPORT**

To  
The Members of,  
**Rollatainers Limited**

Your Directors are pleased to present the 48<sup>th</sup> Annual Report on the business and operations of your Company along with the audited financial statements for the period ended 31<sup>st</sup> March, 2019.

**FINANCIAL RESULTS**

The standalone and consolidated financial statements for the financial year ended March 31, 2019, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

Key highlights of financial performance of your Company for the financial year 2018-19 are provided below:

**(Rupees in Lakhs)**

PARTICULARS	Standalone		Consolidated	
	Financial Year ended 31.03.2019	Financial Year ended 31.03.2018	Financial Year ended 31.03.2019	Financial Year ended 31.03.2018
Revenue from Operations	40	1601.12	13535	13668.13
Other Income	35	143.74	317	792.62
Total Revenue	75	1,744.87	13852	14460.75
Total Expenses	188	1,904.75	15633	16313.10
Profit/(Loss) before Tax and Exceptional Items	(113)	(159.88)	(1782)	(1852.35)
Exceptional Items	(7257)	(219.06)	68	(1625.21)
Profit/(Loss) before Tax	(7370)	59.18	(1714)	(227.14)
Tax Expenses	(611)	161.38	(669)	253.99
Share of Profit/(Loss) of Associates and Joint Venture	0	0	0	(71.28)
Net profit/(Loss) for the year	(7981)	(102.20)	(2382)	(44.43)
Other comprehensive (loss)/income for the year	0	0	8	12.05
Total comprehensive income for the year	(7981)	(102.20)	(2374)	(32.38)
EPS	(3.19)	(0.04)	(0.95)	(0.02)

**FINANCIAL PERFORMANCE**

**Standalone**

During the period under review, based on Standalone financial statements, the Company earned Total revenue amounting to Rs. 75.00 Lakhs as compared to Rs. 1744.87 Lakhs in the previous year. Loss after Tax stood at Rs. 7981.00 Lakhs as against Loss after Tax of Rs. 102.20 Lakhs in the previous year.

**Consolidated**

During the period under review, the Company's consolidated revenue for the year ended 31.03.2019 was Rs. 13852.00 Lakhs compared to Rs. 14460.75 Lakhs for the period ended 31.03.2018. The Consolidated Net Loss for the year ended 31.03.2019 was Rs. 2382.00 Lakhs compared to loss of Rs. 44.43 Lakhs for the period ended 31.03.2018. The Consolidated Total Comprehensive loss for the year ended 31.03.2019 was Rs. 2374.00 lakhs as compared to Total Comprehensive loss of Rs. 32.38 lakhs for the year ended 31.03.2018.

**CONSOLIDATED FINANCIAL STATEMENT**

In pursuance of the provision of Section 129 (3) of Companies Act, 2013, a company has one or more subsidiaries or associate companies, it shall, in addition to standalone financial statements, prepares a consolidated financial statement of the company and of all the subsidiaries and associate companies in the same form and manner as that of its own and in accordance with applicable accounting standards, which shall also be laid before the annual general meeting of the company along with the laying of its financial statement. Your Company has Subsidiaries and associate company (Joint Venture) and consolidation of the same is mandatory as per the Companies (Amendment) Act, 2017.

The directors also present the audited consolidated financial statements incorporating the duly audited financial statements as prepared in compliance with the Companies Act, 2013, applicable Accounting Standards and SEBI Listing Regulations, 2015 as prescribed by SEBI is provided in the Annual Report. In accordance with Section 129 of the Companies Act, 2013, Consolidated Financial Statements are attached and form part of the Annual Report and the same shall be laid before the ensuing Annual General Meeting along with the Financial Statements of the Company.

**DIVIDEND**

In view of losses incurred during the period under review, the Board of Directors has not recommended any dividend on equity shares for the period ended March 31<sup>st</sup>, 2019.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

As per Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect to which dividend has remained unclaimed/unpaid for a period of seven consecutive year or more are required to transfer in the name of IEPF, but the company is not required to transfer the said amount to the IEPF established by the Central Government as the company has not declared any dividend for any financial year. Subsequent to the year end, the Company has transferred the amount of matured deposits to the Investor Education Protection Fund.

**TRANSFER TO RESERVES**

Your Company has not transfer any amount under the head Reserve in the Financial Statements for the Financial Year ended March 31, 2019. Whereas, the company has incurred losses during the period and has transfer the amount under the head Retained Earnings in Other Reserves to the Financial Statements for the Financial Year ended March 31, 2019 as prepared according to Indian Accounting Standards (Ind AS).

**CAPITAL STRUCTURE OF THE COMPANY**

The Share Capital Structure of the Company is categorised into two classes:-

S.No.	Particulars	Equity Share Capital	Preference Share Capital
1.	Authorised Share Capital (in Rs.)	47,00,00,000	18,00,00,000
2.	Paid Up Share Capital (in Rs.)	25,01,30,000	11,40,00,000
3.	Value per Share	1	100

**Preference Share Capital:**

- (i) 1,40,000, 10% Non Convertible Redeemable Preference Shares of Rs. 100/- each.
- (ii) 10,00,000, 2% Redeemable Non Cumulative Non Convertible Preference Shares of Rs. 100/- each.

During the period under review, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

**CORPORATE GOVERNANCE**

Your Company has taken adequate steps to ensure compliance with the Listing Agreement executed with BSE Limited & The National Stock Exchange of India Limited and Regulation 17 to 27 read with schedule V of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof. The report on Corporate Governance, the Report on Management Discussion and Analysis (MDA) and the requisite Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance are provided in a separate section which forms part of the Annual Report.

**DIRECTORS' RESPONSIBILITY STATEMENT**

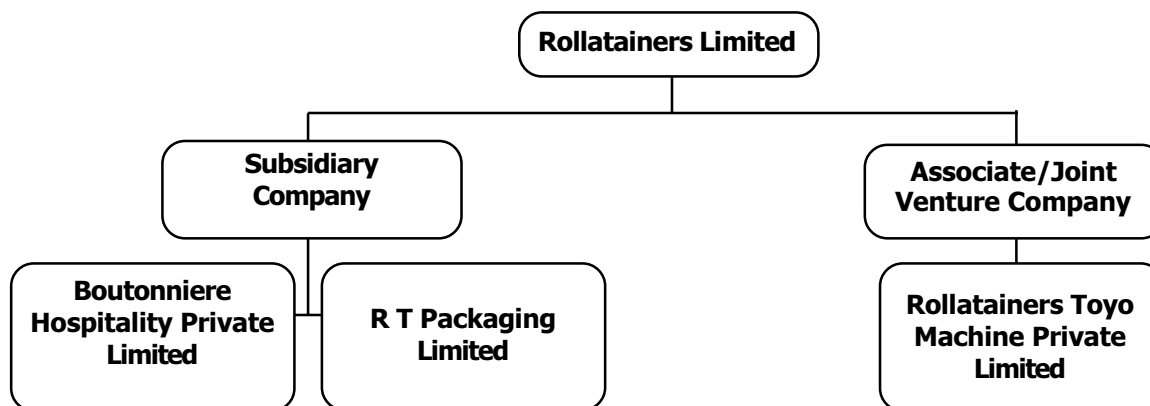
Your Directors hereby confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have 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 and loss of the Company for that period;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis; and
- e. the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

The Company has following Subsidiary Companies and Associate Companies as on March 31, 2019:

S. No.	Name of the Company	Status	% holding	Applicable Section
1.	Boutonniere Hospitality Pvt Ltd (Formerly Known as Carnation Hospitality Pvt Ltd)	Subsidiary	100	2(87)
2.	R T Packaging Limited	Subsidiary	90	2(87)
3.	Rollatainers Toyo Machine Private Limited	Associate (Joint Venture)	50	2(6)





In accordance with proviso to sub-section (3) of Section 129 of the Companies Act 2013, a statement containing salient features of the financial statements of the Company's Subsidiaries/Joint Ventures/associates and the report on their performance and financial position in Form AOC-1 is annexed to the financial statements and forms part of the Annual Report, which covers the financial position of the associate Company.

In accordance with third proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing therein its audited standalone and the consolidated financial statements has been placed on the website of the Company.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Change in Directors during the Financial Year ended March 31, 2019:- **During the period under the review, Mr. Sanjiv Basin, Director of the Company has resigned from the Board and all Committees of Board with effect from 11<sup>th</sup> December, 2018, due to personal and unavoidable circumstances.**

Further, the Board of Directors has appointed Mrs. Arti Khanijo as Non-Executive Independent Director with effect from 03<sup>rd</sup> August, 2019.

- a) **Retire by Rotation on the Board of Directors of the Company:-** In accordance with the provisions of Section 152 the Companies Act, 2013 and the Article of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Aditya Malhotra (DIN: 02191303) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 regarding Mr. Aditya Malhotra (DIN: 02191303) are provided in the Notice of the 48<sup>th</sup> Annual General Meeting. The Board recommends his re-appointment.
- b) Independent Directors:- **All the Independent Directors of the Company have given requisite declarations that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulations 16 & 25 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**
- c) Key Managerial Personnel: **Pursuant to the provisions of Section 203 of the Companies Act, 2013 and the rules made there under, Mr. Darshan Prasad Yadav, Chief Financial Officer (CFO) has resigned from the Board with effect from 01<sup>st</sup> August, 2019. Further the Company is searching right candidate for the position of Chief Financial Officer.**

There has been no other change in the directors and Key Managerial Personnel of the Company except as stated above.

## **FAMILIARIZATION PROGRAMME**

As per requirement under the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements), Requirements, 2015, your Company had adopted a familiarisation programme for independent directors to familiarise them with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, management structure, industry overview, internal control system and processes, risk management framework, functioning of various divisions, HR Management, CSR activities etc.

Your company aims to provide its independence Directors, insight into the Company enabling them to contribute effectively. The Company arranges site visit for the Directors, giving them insight of various projects and Directors are also informed of various developments relating to the industry on regular basis and are provided with specific regulatory updates from time to time.

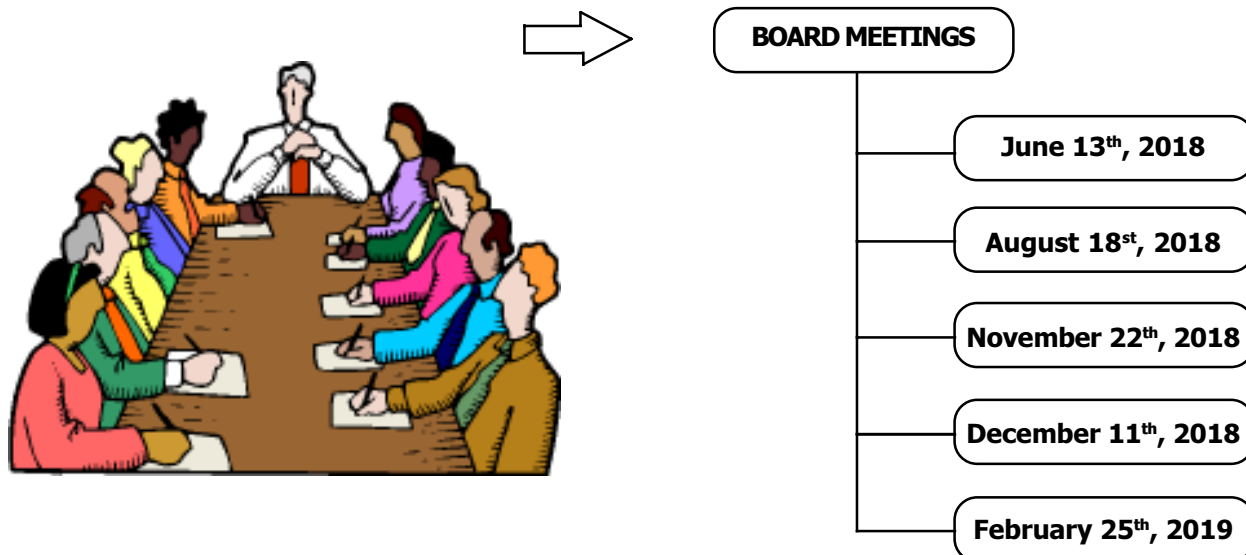
Details of the familiarization programme of the Independent Directors are available on the website of the Company (URL: <http://www.rollatainers.in/investors.php>)

## **INDEPENDENT DIRECTORS DECLARATION**

The Company has received the necessary declaration from each Independent Director in accordance with Section 149 (7) of the Companies Act, 2013, that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

**BOARD MEETINGS HELD DURING THE YEAR**

Five (05) meetings of the Board were held during the period, the details of which are provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.



**BOARD EVALUATION**

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board evaluated the effectiveness of its functioning and that of the committees and of individual Directors by seeking their inputs on various aspects of Board/Committee governance such as the Board composition and structure, effectiveness of board processes, active participation and contribution of directors in the Board/ Committee meetings and the fulfilment of Directors obligation and their fiduciary responsibilities.

Further, the Independent Directors at their meeting, reviewed the performance of the Board, Chairman of the Board and of Non Executive Directors. The meeting also reviewed the co-ordination between the Company management and the Board which is required for the Board to effectively and reasonably perform their duties.

**INTERNAL FINANCIAL CONTROLS**

The Board has laid down internal financial Controls to be followed by the Company commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the internal audit function reports to the Chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee.

**AUDITORS**

**1. STATUTORY AUDITORS AND THEIR REPORT**

Pursuant to provisions of Section 139 of the Companies Act, 2013 and rules framed there under, the statutory auditors of the Company M/s Raj Gupta & Co., Chartered Accountants was appointed from the conclusion of 46<sup>th</sup> Annual General Meeting (AGM) held on 27<sup>th</sup> September, 2017 until the conclusion of 51<sup>st</sup> Annual General Meeting of the Company and such remuneration as may be fixed by the Board.

M/s Raj Gupta & Co., Chartered Accountants have furnished a certificate of their eligibility under Section 139 and 141 of the Companies Act, 2013 and the Rules framed thereunder for the appointment as Auditors of the Company. Also as required under Regulation 33(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Company has received a consent letter from the statutory auditors for their ratification till 51<sup>st</sup> Annual General Meeting of the Company pursuant to provision 139 of the Companies Act, 2013 as amended from time to time. Their appointment was subject to ratification for their appointment by the Members of the Company at every Annual General Meeting. Pursuant to the amendments made to section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from 7th May 2018 the requirement of seeking ratification of the Members for the appointment of the statutory Auditors has been withdrawn from the statute. In view of above, ratification of the members at Annual General Meeting is not being sought.

The Auditor's Report does not contain any qualifications, reservations or adverse remarks. The Report is attached hereto and is self-explanatory requiring no further elucidation.

However, for the Financial Year ended March 31, 2019, the auditors M/s Raj Gupta & Co., Chartered Accountants, had not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under Section 134(3) of the Act.

Further, the Auditor's Report for Financial Year ended March 31, 2019 does not have any qualifications and adverse remarks and the notes on Financial Statements referred to in the Auditors' Report are self-explanatory and, therefore, do not call for further clarification.

### **DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no fraud in the Company during the financial statements ended 31st March, 2019, this is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial statements ended 31st March, 2019.

## **2. SECRETARIAL AUDITORS AND AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s K Rahul & Associates, Company Secretaries has undertaken the Secretarial Audit of the Company for the financial year 2018-19. The Report of the Secretarial Audit in Form MR-3 for the period ended March 31, 2019 is annexed as **Annexure I** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in their report. Further the Secretarial Audit Report in Form MR-3 for Material Subsidiaries are also annexed as **Annexure II**.

## **3. SECRETARIAL COMPLIANCE REPORT**

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015, M/s S. Khurana & Associates, Company Secretaries in practise has undertaken the Secretarial Compliance of the Company for the financial year 2018-19. The Report of the Secretarial Compliance Report in prescribed format for the period ended March 31, 2019 is annexed as **Annexure III** to the Report.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the accompanying Financial Statements.

### **RELATED PARTY TRANSACTIONS**

In accordance with Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is annexed as Annexure – IV which forms part of this Annual Report.

### **EXTRACT OF ANNUAL RETURN**

In terms of Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management & Administration) Rules, 2014, the extract of Annual Return of the Company in Form MGT-9 is attached as Annexure V to this Report.

Whereas, in pursuant to the Companies (Amendment) Act, 2017, the act has made substitution under Section 134(3) (a) of the Companies Act, 2013 to place the extract of Annual Return on the website of the Company. As to comply with the said provision the Company has placed the extract of Annual Return in Form MGT-09 on the website of the company i.e www.rollatainers.in.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure – VI** to this Report.

## **DISCLOSURE REQUIREMENTS**

Details of the Familiarization Programme of the independent directors are available on the website of the Company (URL: <http://www.rollatainers.in/investors.php>). Policy on dealing related party transactions is available on the website of the Company (URL; <http://www.rollatainers.in/investors.php>).

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act and the Listing Agreements with stock exchanges and as per SEBI LODR Regulations, 2015 (URL: <http://www.rollatainers.in/investors.php>)

## **COMMITTEES OF THE BOARD**

The Company's Board has the following Committees:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders' Relationship Committee
- (iv) Corporate Social Responsibility Committee

The details of the membership and attendance at the meetings of the above Committees of the board are provided in the Corporate Governance Section of the annual report.

## **POLICY ON APPOINTMENT AND REMUNERATION**

Pursuant to Section 178(3) of the Companies Act 2013, the Nomination and Remuneration Committee of the Board has framed a policy for selection and appointment of Directors and senior management personnel, which *inter alia* includes the criteria for determining qualifications, positive attributes and independence of a Director(s)/Key managerial personnel and their remuneration. The nomination and remuneration policy is available on the website of the Company (<http://www.rollatainers.in/investors.php>)

## **CORPORATE SOCIAL RESPONSIBILITY**

A brief outline of the Corporate Social Responsibility Policy of the Company and the related details for the period 2018-19 are set out in Annexure VII of this report as per the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Composition of CSR committee and other related details are provided in the Corporate Governance section, forming part of this Report. The policy is available on the website of the Company.

## **AUDIT COMMITTEE**

The Board has constituted an Audit Committee, which comprises Ms. Arti Khanijo, Chairman (Independent Director), Mr. Pyush Gupta, Whole Time Director and Mr. Vivek Kumar Agarwal, Independent Director as the Members. The Board of Directors have accepted all the recommendations of the Audit Committee.

## **VIGIL MECHANISM**

The Company has in place a vigil mechanism in the form of Whistle Blower Policy. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of openness, probity and accountability. It contains safeguards to protect any person who uses the Vigil Mechanism by raising any concern in good faith. The Company protects the identity of the whistle blower if the whistle blower so desires, however the whistle blower needs to

attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The Company also provides a platform to its employees for having direct access to the Whole Time Director. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

### **RISK MANAGEMENT**

The Company has developed and implemented a Risk Management Policy. The details of elements of risk are provided in the Management Discussion and Analysis section of the Annual Report.

### **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013**

The Company is committed to provide a healthy environment and thus does not tolerate any discrimination and/or harassment in any form. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2018-19, no complaints were received by the committee.

### **PARTICULARS OF EMPLOYEES**

The details as required in terms of the provisions of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure -VIII which forms part of the Annual Report.

The particulars of employees as required in terms of the provisions of Section 197 read with Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is Nil.

### **PUBLIC DEPOSITS**

During the period under review, the Company has not accepted any fixed deposits from public, shareholders or employees under the Companies Act, 2013.

### **SIGNIFICANT AND MATERIAL ORDERS**

No significant and material orders have been passed by any regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### **DEMATERIALISATION OF SHARES**

The Company has admitted its Equity Shares to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of shares. As on 31st March, 2019, 248769690 Equity Shares representing 99.45% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE927A01040.

### **LISTING AT STOCK EXCHANGE**

The Equity Shares of Company are listed on BSE Limited and the National Stock Exchange of India Limited and are actively traded. The Company has already paid the annual listing fee to the concerned Stock Exchanges for the year 2019-20.

### **RECONCILIATION OF SHARE CAPITAL AUDIT**

As per the directives of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on a quarterly basis by a Company Secretary in whole-time practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the

Company. The aforesaid Reports on Reconciliation of Share Capital were duly submitted to the BSE Limited where the Equity Shares of the Company are listed.

**INDUSTRIAL RELATIONS**

During the period under review, the relations between the Management and the workmen were highly cordial. Human resources initiatives such as skill up gradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

**INVESTOR RELATIONS**

Your Company always endeavours to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record the sincere and dedicated efforts of all the employee of the Company. Your Directors also take this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Agencies, valued customers and the investors for their continued support, co-operation and assistance.

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

**Form No. MR-3 SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,  
The Members,  
ROLLATAINERS LIMITED  
Plot No. 73-74, Phase-III, Industrial Area, Dharuhera,  
Distt. - Rewari, Haryana-12306**

I, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ROLLATAINERS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by for the period ended **31st March, 2019** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made here under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15 2015,
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - ***Not Applicable as the Company has not granted any options to its employees during the financial year under review;***
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- ***Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;***

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

<b>Sr. No.</b>	<b>Compliance Requirement (Regulations/ Circulars/guideline including specific clause)</b>	<b>Deviations</b>	<b>Observations/Remarks of the Practicing Company Secretary</b>
1.	Regulation 33(3)(a)-Financial Result for Quarter ended 30 <sup>th</sup> June, 2018	Delayed Submission	The Un-audited financial result were submitted on August 18, 2018 with a delay of 4 (Four) days.
2.	Regulation 33(3)(a)-Financial Result for Quarter ended 30 <sup>th</sup> September, 2018	Delayed Submission	The Un-audited financial result were submitted on November 22, 2018 with a delay of 8 (Eight) days.
3.	Regulation 33(3)(a)-Financial Result for Quarter ended 31 <sup>st</sup> December, 2018	Delayed Submission	The Un-audited financial results were submitted on February 26, 2019 with a delay of 12 (twelve) days.
4.	Regulation 31(1)(b)-Shareholding Pattern for Quarter ended 31 <sup>st</sup> December, 2018	Delayed Submission	The Shareholding Pattern was submitted on February 22, 2019 with a delay of 16 (Sixteen) days.
5.	Regulation 31(1)(b)-Shareholding Pattern for Quarter ended 31 <sup>st</sup> March, 2019	Delayed Submission	The Shareholding Pattern was submitted on May 11, 2019 with a delay of 20 (Twenty) days.
6.	Regulation 55-Reconciliation of Share Capital Audit for Quarter ended 31 <sup>st</sup> March, 2019	Delayed Submission	Reconciliation Share Capital Audit was submitted on May 14, 2019 with a delay of 14 (Fourteen) days.
7.	Regulation 13-Investor Complaint for Quarter ended 31 <sup>st</sup> March, 2019	Not Submitted	–
8.	Regulation 7(3)-Compliance Certificate certifying maintaining physical & electronic transfer facility	Not Submitted	–
9.	Regulation 40(9)-Certificate from Practicing Company Secretary	Not Submitted	–



10.	<i>Regulation 18(1) – Constitution of Qualified and Independent Audit Committee</i>	<i>Committee was not constituted and fine was imposed</i>	–
11.	<i>Regulation 19(1) – Constitution of Nomination and Remuneration Committee</i>	<i>Committee was not constituted and fine was imposed</i>	–
12.	<i>Regulation 14-Fees and Other Charges to be paid to the Stock Exchange for the Financial Year 2018-19</i>	<i>Annual Listing Fees (ALF) was not paid in time.</i>	<i>Annual Listing Fee for the Financial Year 2018-19 for BSE and NSE is pending for payment</i>

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g. fines, warning letter, debarment, etc.</b>	<b>Observations! Remarks of the Practicing Company Secretary, if any.</b>
1.	<i>Stock Exchange (BSE)</i>	<i>Reg. 14-Fees and Other Charges to be paid to the Stock Exchange for the F.Y 2018-19</i>	<i>Financial Penalty was imposed by Stock Exchange</i>	<i>Payment of Penalty amount is pending for both BSE and NSE</i>
2.	<i>Stock Exchange</i>	<i>Noncompliance of Regulation 33, Regulation 31 of SEBI (LODR) Regulation, 2015.</i>	<i>Financial Penalty was imposed by Stock Exchange</i>	<i>Penalty for the Quarter ended 31.12.2018 and 31.03.2019 is pending for payment</i>
3.	<i>SEBI</i>	<i>Noncompliance of Regulation 18(1) and 19(1) of SEBI (LODR) Regulation, 2015.</i>	<i>Financial Penalty was imposed</i>	<i>Penalty for the Quarter ended 31.12.2018 and 31.03.2019 is pending for payment</i>

**I further report that** having regarded to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

The Factories Act, 1948;

- i) The Petroleum Act, 1934 and the rules made there under;
- ii) The Environment Protection Act, 1986 and the rules made there under;
- iii) The Water (Prevention and Control of Pollution) Act, 1974 and the rules made there under; and
- iv) The Air (Prevention and Control of Pollution) Act, 1981 and the rules made there under

**I further report that** the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated laws.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from July 1, 2015;
- (ii) The Listing Agreements entered into by the Company with The National Stock Exchange of India & The BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report** that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Nitika & Associates  
Company Secretaries**

**Place : New Delhi  
Date : 30/06/2019**

**Nitika  
Membership No.: A31447  
CP No.: 11734**

This report is to be read along with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**Annexure (A)**

To,

The Members

**R T PACKAGING LTD**

**PLOT NO. 73-74, PHASE-III, INDUSTRIAL AREA, DHARUHERA,**

**DISTT. - REWARI, HARYANA-12306**

Our report of even date is to be read along with this letter.

1. Our report of even date is to be read along with this letter.
1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Nitika & Associates  
Company Secretaries**

**Place : New Delhi  
Date : 30/06/2019**

**Nitika  
Membership No.: A31447  
CP No.: 11734**

**FORM NO. MR-3 FOR MATERIAL SUBSIDIARIES  
SECRETARIAL AUDIT REPORT**

For the Financial Year Ended 31<sup>st</sup> March, 2019

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**To,  
The Members,  
R T PACKAGING LTD  
PLOT NO 73 - 74, PHASE III, INDUSTRIAL AREA,  
DHARUHERA REWARI HR 123106**

We were appointed by the Board of Director of **R T PACKAGING LTD** (hereinafter called 'the Company') to conduct Secretarial Audit on a voluntary basis for the financial year ended **31<sup>st</sup> March, 2019**.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us by the company's management and maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2019** in accordance with the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- iii) All other laws applicable to the company as per representation made by the Management.

I further report that having regarded to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

The Factories Act, 1948;

- i) The Petroleum Act, 1934 and the rules made there under;
- ii) The Environment Protection Act, 1986 and the rules made there under;
- iii) The Water (Prevention and Control of Pollution) Act, 1974 and the rules made there under; and
- iv) The Air (Prevention and Control of Pollution) Act, 1981 and the rules made there under

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated laws.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

The Company is unlisted and therefore Listing Agreement and other rules and laws as applicable to listed companies are not applicable to the company under scrutiny.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2019** complied with the aforesaid laws.

Based on information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. However, section 203 of the Company Act, 2013 relating to the appointment of whole time company secretary was not complied and as per the management representation made, company is searching for an appropriate candidate and therefore a whole-time company secretary will be appointed accordingly.
3. Adequate notices, agenda and detailed notes on agenda were duly given to all Directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
4. Decisions at the Board Meetings, as represented by the management, were taken unanimously.
5. The Company has proper Board processes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Nitika & Associates  
Company Secretaries**

**Place : New Delhi**  
**Date : 30/06/2019**

**Nitika**  
**Membership No.: A31447**  
**CP No.: 11734**

This report is to be read along with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**Annexure A**

To,  
The Members,  
**R T PACKAGING LTD**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Nitika & Associates  
Company Secretaries**

**Place : New Delhi  
Date : 30/06/2019**

**Nitika  
Membership No.: A31447  
CP No.: 11734**

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT**For the Financial Year Ended 31<sup>st</sup> March, 2019*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**BARISTA COFFEE COMPANY LIMITED**  
83-A, Central Avenue.  
Sainik Farms New Delhi -110062

We were appointed by the Board of Director **of BARISTA COFFEE COMPANY LIMITED** (hereinafter called 'the Company') to conduct Secretarial Audit on a voluntary basis for the financial year ended **31<sup>st</sup> March, 2019**.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We have examined the books, papers, minute books, forms and returns filed and other records made available to us by the company's management and maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2019** in accordance with the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- iii. All other laws applicable to the company as per representation made by the Management.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

The Company is unlisted and therefore Listing Agreement and other rules and laws as applicable to listed companies are not applicable to the company under scrutiny.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2019** complied with the aforesaid laws .

Based on information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notices, agenda and detailed notes on agenda were duly given to all Directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Decisions at the Board Meetings, as represented by the management, were taken unanimously.
4. The Company has proper Board processes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For K. Rahul & Associates  
Company Secretaries**

**Place : New Delhi  
Date : 30/04/2019**

**Rahul Kumar  
Membership No.:13975  
CP No.: 17874**

**Annexure A**

To,  
The Members,  
**BARISTA COFFEE COMPANY LIMITED**  
83-A, Central Avenue.  
Sainik Farms New Delhi -110062

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For K. Rahul & Associates  
Company Secretaries**

**Place : New Delhi  
Date : 30/04/2019**

**Rahul Kumar  
Membership No.:13975  
CP No.: 17874**



**SECRETARIAL COMPLIANCE REPORT OF  
ROLLATAINERS LIMITED  
For the year ended 31<sup>st</sup> March, 2019.**

**To,  
The Board of Director  
Rollatainers Limited ("Listed Entity")  
L21014HR1968PLC004844  
Plot No. 73-74, Phase- III, Industrial area,  
Dharuhera, District- Rewari - 123106 Haryana**

I Sachin Khurana, Practicing Company Secretary of M/s S Khurana and Associates have examined:

- a) All the documents and records made available to us and explanation provided by **ROLLATAINERS LIMITED** ("the listed entity"),
- b) The filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31<sup>st</sup> March, 2019** ("Review Period") in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Company has not issued any security during the reporting period.**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not granted any options to its employees during the financial year under review**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

I hereby report that, during the Review Period:

- b) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

<b>Sr. No.</b>	<b>Compliance Requirement (Regulations/ Circulars/guideline including specific clause)</b>	<b>Deviations</b>	<b>Observations/Remarks of the Practicing Company Secretary</b>
1.	Regulation 33(3)(a)-Financial Result for Quarter ended 30 <sup>th</sup> June, 2018	Delayed Submission	The Un-audited financial result were submitted on August 18, 2018 with a delay of 4 (Four) days.
2.	Regulation 33(3)(a)-Financial Result for Quarter ended 30 <sup>th</sup> September, 2018	Delayed Submission	The Un-audited financial result were submitted on November 22, 2018 with a delay of 8 (Eight) days.
3.	Regulation 33(3)(a)-Financial Result for Quarter ended 31 <sup>st</sup> December, 2018	Delayed Submission	The Un-audited financial results were submitted on February 26, 2019 with a delay of 12 (twelve) days.
4.	Regulation 31(1)(b)-Shareholding Pattern for Quarter ended 31 <sup>st</sup> December, 2018	Delayed Submission	The Shareholding Pattern was submitted on February 22, 2019 with a delay of 16 (Sixteen) days.
5.	Regulation 31(1)(b)-Shareholding Pattern for Quarter ended 31 <sup>st</sup> March, 2019	Delayed Submission	The Shareholding Pattern was submitted on May 11, 2019 with a delay of 20 (Twenty) days.
6.	Regulation 55-Reconciliation of Share Capital Audit for Quarter ended 31 <sup>st</sup> March, 2019	Delayed Submission	Reconciliation Share Capital Audit was submitted on May 14, 2019 with a delay of 14 (Fourteen) days.
7.	Regulation 13-Investor Complaint for Quarter ended 31 <sup>st</sup> March, 2019	Not Submitted	–
8.	Regulation 7(3)-Compliance Certificate certifying maintaining physical & electronic transfer facility	Not Submitted	–
9.	Regulation 40(9)-Certificate from Practicing Company Secretary	Not Submitted	–
10.	Regulation 18(1) – Constitution of Qualified and Independent Audit Committee	Committee was not constituted and fine was imposed	–
11.	Regulation 19(1) – Constitution of Nomination and Remuneration Committee	Committee was not constituted and fine was imposed	–
12.	Regulation 14-Fees and Other Charges to be paid to the Stock Exchange for the Financial Year 2018-19	Annual Listing Fees (ALF) was not paid in time.	Annual Listing Fee for the Financial Year 2018-19 for BSE and NSE is pending for payment

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g. fines, warning letter, debarment, etc.</b>	<b>Observations! Remarks of the Practicing Company Secretary, if any.</b>
1.	Stock Exchange (BSE)	Reg. 14-Fees and Other Charges to be paid to the Stock Exchange for the F.Y 2018-19	Financial Penalty was imposed by Stock Exchange	Payment of Penalty amount is pending for both BSE and NSE
2.	Stock Exchange	Noncompliance of Regulation 33, Regulation 31 of SEBI (LODR) Regulation, 2015.	Financial Penalty was imposed by Stock Exchange	Penalty for the Quarter ended 31.12.2018 and 31.03.2019 is pending for payment
3.	SEBI	Noncompliance of Regulation 18(1) and 19(1) of SEBI (LODR) Regulation, 2015.	Financial Penalty was imposed	Penalty for the Quarter ended 31.12.2018 and 31.03.2019 is pending for payment

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:  
**Not Applicable, since this report is being issued for the first time and accordingly no action was required to be taken by the Company.**

**For S. Khurana & Associates  
 Company Secretaries**

**Sachin Khurana  
 Practicing Company Secretary  
 CP No.:13212  
 Membership No.: F10098**

**Date : 28/05/2019  
 Place : New Delhi**

**Form No. AOC-2**

*[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on March 31, 2019]*

**Particulars of contracts/arrangements made with related parties**

This Form pertains to the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Subsection (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis – Nil**

Name(s) of the related party and nature of relationship – NA

Nature of contracts/arrangements/transactions – NA

Duration of the contracts/arrangements/transactions – NA

Salient terms of the contracts or arrangements or transactions including the value, if any – NA

Justification for entering into such contracts or arrangements or transactions – NA

Date(s) of approval by the Board – NA

Amount paid as advances, if any: NA

Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188 – NA

**2. Details of material contracts or arrangements or transactions at arm's length basis: Nil**

Name(s) of the related party and nature of relationship: NA

Nature of contracts/arrangements/transactions: NA

Duration of the contracts/arrangements/transactions: NA

Salient terms of the contracts or arrangements or transactions including the value, if any: N/A

Date(s) of approval by the Board, if any: NA

Amount paid as advances, if any: NA

**By Order of the Board  
For Rolltainers Limited**

**Place : New Delhi**

**Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2019  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I REGISTRATION AND OTHER DETAILS:**

1	CIN	L21014HR1968PLC004844
2	Registration Date	25/02/1968
3	Name of the Company	ROLLATAINERS LIMITED
4	Category / Sub-Category of the Company	Company Limited by shares/Indian Non-Govt. Company
5	Address of the registered office and contact details:	Plot No. 73-74,Phase -III, Industrial Area Dharuhera, District-Rewari, Haryana-123106 Contact No.: 01274-243326, 242220; <b>Email :</b> cs.rollatainers@gmail.com <b>Website: :</b> www.rollatainers.in
6	Whether listed company Yes / No:	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any:	<b>Name:</b> Beetal Financial & Computer Services Pvt. Ltd. <b>Address:</b> Beetal House, 3 <sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 <b>Tel:</b> 011-29961281-83, Fax: 011-29961284 <b>Email:</b> beetalrta@gmail.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1.	Packaging/Cartons/Laminates	74950	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S.No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	W.L.D. Investments Pvt. Ltd <b>Address:</b> D-15, Pamposh Enclave, Greater Kailash-I, New Delhi-110048	U65993DL1996PTC082102	Holding Company	74.95	Section 2(46) of Company Act, 2013
2.	Boutonniere Hospitality Private Limited (formerly known as Carnation Hospitality Private Limited) <b>Address:</b> Plot No. 73-74, Phase III, Industrial Area, Dharuhera, Rewari, Haryana-123106	U55101DL2009PTC194654	Subsidiary Company	100	Section 2(87) of Company Act, 2013
3.	R T Packaging Ltd. <b>Address:</b> Plot No. 73-74, Phase III, Industrial Area, Dharuhera, Rewari, Haryana-123106	U74999HR1993PLC032169	Subsidiary Company	46	Section 2(87) of Company Act, 2013
4.	Rollatainers Toyo Machine Private Limited <b>Address:</b> Plot No. 73-74, Industrial Area, Phase-III, Dharuhera-123106	U29253HR2013PTC050626	Associate Company (Joint Venture)	50	Section 2(6) of Company Act, 2013
5.	Barista Coffee Company Limited <b>Address:</b> 368-369, Sultanpur, MG Road, New Delhi-110030	U15492DL1999PLC101732	Step down Subsidiary Company	88.35	Section 2(87) of Company Act, 2013

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01st April, 2018]				No. of Shares held at the end of the year [As on 31st March, 2019]				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. PROMOTERS</b>									
<b>(1) INDIAN</b>									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	187460400	0	187460400	74.95	187460400	0	187460400	74.95	No Change
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1):-</b>	<b>187460400</b>	<b>0</b>	<b>187460400</b>	<b>74.95</b>	<b>187460400</b>	<b>0</b>	<b>187460400</b>	<b>74.95</b>	<b>No Change</b>
<b>(2) Foreign</b>									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI e)									
e) Any Other...	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Total shareholding of Promoter (A) = (A)(1)+(A)( 2)</b>	<b>187460400</b>	<b>0</b>	<b>187460400</b>	<b>74.95</b>	<b>187460400</b>	<b>0</b>	<b>187460400</b>	<b>74.95</b>	<b>No Change</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	500	200	700	0.0003	500	200	700	0.0003	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	3000	0	3000	0.0012	3000	0	3000	0.0012	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0		0	0	0	0
i) Foreign Portfolio Investors	13612400	0	13612400	5.442	13612400	0	13612400	5.442	0
j) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>13615900</b>	<b>200</b>	<b>13616100</b>		<b>5.4435</b>	<b>200</b>	<b>13616100</b>	<b>5.4435</b>	<b>0</b>

<b>2. Non Institutions</b>									
<b>a) Bodies Corp.</b>	23826456	56680	23883136	9.55	18402538	55930	18458468	7.38	(2.17)
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	13288210	1361250	14649460	5.86	13531513	1304110	14835623	5.93	0.07
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	8297165	0	8297165	1.23	13443572	0	13443572	5.37	4.14
<b>c) Others (specify)</b>									
Clearing Member	22499	0	22499	0.10	14852	0	14852	0.01	(0.09)
NRI	555892	70	555892	0.22	685530	70	685600	0.27	0.05
HUF	1645348	0	1645348	0.66	1615385	0	1615385	0.65	(0.01)
<b>Sub-total (B)(2):-</b>	<b>44356450</b>	<b>1455050</b>	<b>45811500</b>	<b>18.31</b>	<b>47693390</b>	<b>1360110</b>	<b>49053500</b>	<b>19.61</b>	<b>1.3</b>
<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	<b>61214350</b>	<b>1455250</b>	<b>62669600</b>	<b>25.05</b>	<b>61309290</b>	<b>1360310</b>	<b>62669600</b>	<b>25.05</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>248711800</b>	<b>1418200</b>	<b>25013000</b>	<b>100</b>	<b>248769690</b>	<b>1360310</b>	<b>25013000</b>	<b>100</b>	<b>No Change</b>

**(ii) Shareholding of Promoters**

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of the year			% change in share holding during the year
		No. of shares	% of total Shares of the company	% of Shars Pledgd/ encubered tototal shares	No. of shares	% of total Shaes of the compay	% of Shares Pledged/ encubered to total shares	
1.	W.L.D. Investments Pvt. Ltd.	187460400	74.95	0	187460400	74.95	0	No Change
	<b>Total</b>	<b>187460400</b>	<b>74.95</b>	<b>0</b>	<b>187460400</b>	<b>74.95</b>	<b>0</b>	<b>No Change</b>



**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

S.No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total Shares of the company
<b>At the beginning of the year</b>		There is no change in the Promoter Shareholding during the Financial Year 2018 – 2019			
<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/ sweat equity etc)</b>					
<b>At the end of the year</b>					

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S.No.	Top Ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Adhbhut Realtors Pvt. Ltd.	12500000	4.9974	12500000	4.9974
2.	Albula Investment Fund Ltd	7378920	2.95	7378920	2.95
3.	Elara India Opportunities Fund Limited	6043660	2.4162	6043660	2.4162
4.	SAKSHI NANWANI	2475000	0.9895	2475000	0.9895
5.	NISCHAY ADVISORY LLP	2208278	0.8829	2208278	0.8829
6.	ASHOK MITTAL	2208278	0.8829	2208278	0.8829
7.	ARUNIMA MITTAL	2208278	0.8829	2208278	0.8829
8.	RAJU NANWANI	1910000	0.7636	1968800	0.7871
9.	SIDDHARTH BASSI	851502	0.3404	0.4275	1069343
10.	SKYLINE ASSOCIATES PRIVATE LIMITED	649908	0.2598	649908	0.2598

\*The shares of the Company are traded on daily basis and hence the date wise increase/decrease in shareholding is not indicated. Shareholding is consolidated based on permanent account number (PAN) of the shareholder.

**v) Shareholding of Directors and Key Managerial Personnel:**

S.No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/bonus/sweat equity etc.):	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
None of Directors and Key Managerial Personnel holding Shares in the Company						

**V) INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment  
(Rupees in Lakhs)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	13.76726	13.76726
ii) Interest due but not paid	-	-	11.79135	11.79135
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	<b>25.55861</b>	<b>25.55861</b>
<b>Change in Indebtedness during the financial year</b>				
I Addition	-	-	-	-
I Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	<b>25.55861</b>	<b>25.55861</b>

**VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

('Rs. in lakhs)

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Pyush Gupta (Whole-Time Director)	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.00	6.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	–	–
2.	Stock Option	–	–
3.	Sweat Equity	–	–
4.	Commission		
	- as % of profit	–	–
	- others, specify	–	–
5.	Others, please specify (Provident Fund)	–	–
	<b>Total (A)</b>	<b>6.00</b>	<b>6.00</b>

**B. Remuneration to other directors:**

(Rs. in Lakhs)

Sl. No	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Directors Fee for attending board / committee meetings Commission Others, please specify	– – – –	– – – –
	Total (1)	–	–
2.	Other Non-Executive Directors Fee for attending board committee meetings Commission Others, please specify	– – – –	– – – –
	Total (2)		
	Total (B)=(1+2)	–	–

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(Rs. in Lakhs)

Sl. No	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Darshan Prasad Yadav (CFO)*	Mr. Pankaj Mahendru Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	4.80 – –	10.83 0.59 –	15.63 0.59 –
2.	Stock Option	–	–	–
3.	Sweat Equity	–	–	–
4.	Commission - as % of profit - others, specify...	–	–	–
5.	Others, please specify	–	–	–
	<b>TOTAL</b>	<b>4.80</b>	<b>11.42</b>	<b>16.22</b>

**VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (given Details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

**Annexure IV**

**INFORMATION PURSUANT TO SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL PERIOD ENDED 31<sup>ST</sup> MARCH, 2019:**

**A. CONSERVATION OF ENERGY**

**i) Steps taken for Conservation of Energy:**

Company is conducting regular energy audit to assess the energy losses.  
Power factor is being maintained close to unity.

**ii) Steps taken for utilizing Alternate Sources of Energy:**

The Company does not have any alternate sources of energy.

**iii) Capital Investment on Energy Conservation Equipments:**

Lighting energy savers are to be installed to optimize the voltage of lighting feeders.

**B. TECHNOLOGY ABSORPTION**

a) Efforts in brief towards Technology Absorption, adaptation and innovation	The management has taken all the necessary steps to conserve the resources to the extent possible.
b) Benefit derived as a result of above and product development efforts, e.g., product improvement, cost reduction, product development, import substitution etc.	A. Cost reduction due to saving in raw material & Power & Fuel B. Increase in productivity and better quality
c) In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year)	N.A.
d) Expenditure incurred on Research & Development	Nil

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Activities relating to exports; initiatives taken to increase exports; exploring new export markets for products and services; and export plans. Export market for the Company's products is continuously explored. The requirement of foreign buyers is also being assessed to procure more and more confirmed orders.

Foreign Exchange Outgo : Nil  
Foreign Exchange Earned : Nil

**D. RESEARCH & DEVELOPMENT (R & D)**

Specific areas in which R & D carried out by the Company	i) Product design & development ii) Process design & improvement.
Benefits derived as a result	i) Reduction in process time ii) Higher productivity iii) Consistent quality
Future plan of action	To achieve better yield by way of cost reduction through higher level of automation.

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

**1. A brief outline of the Company's CSR Policy:**

Rollatainers Limited (RTL) strongly believes in "looking beyond business" and strives to create a positive impact on the communities it serves and on the environment. The Company is committed not just to profits, but also towards leaving a deeper imprint on the society as a whole. RTL understand that there is a need to strike a balance between the overall objectives of achieving corporate excellence vis-à-vis the company's responsibilities towards the community. Thus RTL endeavors to improve the quality of life of communities living in the areas it operates. To achieve this, RTL deploys its resources to the extent it can reasonably afford, to improve the Infrastructure, education, health, water, sanitation, environment, etc in the area it operates in. It entails having business policies that are ethical, equitable, environmentally conscious, gender sensitive, and sensitive towards the differently-abled.

Accordingly, the company has CSR Policy ("the Policy") duly approved by the Board of Directors with a view to provide a mechanism for meeting its social responsibility in an effective manner and to provide optimum benefits to various deserving sections of the society.

The web-link to the CSR policy and projects or programs is: <http://www.rollatainers.in/csr.php>

**2. Composition of the CSR Committee**

In Compliance with the provision of Section 135 of the Companies Act, 2013, the Composition of Corporate Social Responsibility Committee is as follows:

<b>Name of the member</b>	<b>Designation</b>	<b>Category of Directorship</b>
Mr. Sanjiv Bhasin (DIN: 01119788)*	Chairman	Non-Executive Independent Director
Mr. Pyush Gupta (DIN: 03392865)	Member	Executive Director

\*Mr. Sanjiv Basin resigned with effect from 11<sup>th</sup> December, 2018.

The Corporate Social Responsibility Committee was re-constituted with the following Members:

<b>Name of the member</b>	<b>Designation</b>	<b>Category of Directorship</b>
Mrs. Arti Khanijo (DIN: 08491773)	Chairperson	Non-Executive Independent Director
Mr. Pyush Gupta (DIN: 03392865)	Member	Executive Director
Mr. Vivek Kumar Agarwal (DIN: 01479902)	Member	Non-Executive Independent Director

**3. Average net profit of the Company for the last three financial years:**

<b>Financial Year</b>	<b>Net Profit (in Lakhs)</b>
2015-16	1195.50
2016-17	176.54
2017-18	(159.88)
<b>Total</b>	<b>1212.16</b>
<b>Average Net Profit</b>	<b>404.05</b>

**4. Prescribed CSR Expenditure: 2% of Average Net Profit – Rs. 8.08 (in Lakhs)**



5. Details of CSR spent during the financial year:
- a. Total amount to be spent for the financial year: Rs. 8.08 **(in Lakhs)**
  - b. Amount unspent: Rs. 8.08 **(in Lakhs)**
  - c. Manner in which the amount spent during the financial year is detailed below
6. In case the Company fails to spend the 2% of the average net profit (INR) of the last three financial years the reasons for not spending the amount shall be stated in the Board:
- Amount unspent Rs. 8.08 **(in Lakhs)** was mainly on account of losses incurred by the Company after paying taxes during the financial year and mismatch in cash flow. Hence, the expenditure under this head has been temporarily deferred.

## 7. Responsibility Statement by the CSR Committee:

We, hereby affirm that the CSR policy as approved by the Board, has been implemented and the CSR Committee monitors the implementation of the CSR projects and activities in compliance with our CSR objectives.

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

**PARTICULARS OF EMPLOYEES**

- 1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended 31<sup>st</sup> March, 2019:**

<b>Non-Executive Directors</b>	<b>Ratio to Median Remuneration</b>
Ms. Aarti Jain	–
Mr. Sanjiv Bhasin	–
Mr. Brajindar Mohan singh	–
Mr. Aditya Malhotra	–
Mr. Pyush Gupta	–
Mr. Vivek Kumar Agarwal	–

<b>Executive Director(s)</b>	<b>Ratio to Median Remuneration</b>
Mr. Pyush Gupta*	1:2

- 2. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:**

<b>Directors, Chief Financial Officer and Company Secretary</b>	<b>% Increase in Remuneration in the Financial Year</b>
Ms. Aarti Jain	
Mr. Sanjiv Bhasin (Resigned w.e.f. 11.12.2018)	
Mr. Brajinder Mohan singh	
Mr. Aditya Malhotra	
Mr. Pyush Gupta	
Mr. Vivek Kumar Aggarwal	
Mrs. Arti Khanijo (appointed w.e.f 03.08.2019)	
Mr. Pankaj Mahendru (Company Secretary)	
Mr. Darshan Prasad Yadav (CFO) (resigned w.e.f. 01.08.2019)	

**3. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:**

<b>Particulars</b>	<b>March 31, 2019</b>	<b>Date of Last Public Offer</b>	<b>% Change</b>
Market Price (BSE)	–	NA	NA
Market Price (NSE)	–	NA	NA

**4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

- a. The key parameters for any variable component of remuneration availed by the Directors:**  
No Variable component of remuneration was fixed for the directors.
- b. Affirmation that the remuneration is as per the remuneration policy of the Company:**  
The Company affirms remuneration is as per the remuneration policy of the Company.

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

## **CORPORATE GOVERNANCE REPORT**

The Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Board and Management of Rollatainers believe that operating at the highest level of transparency and integrity in everything that we do is integral to our Company. The Company established a culture that all our activities are for the mutual benefit of the Company and stakeholders comprising customers, regulators, employees, shareholders and the communities at large. The Board and management of Rollatainers are committed to the highest standards of accountability, transparency, social responsiveness, operational efficiency and good ethics with the objective to attain consistent, competitive, responsive growth and creating long-term stakeholders' value.

The Company is committed to sound corporate governance practices as well as compliance with all applicable laws and regulations. The Board also believes that sound governance is critical to retain and enhance stakeholders' trust. The Company perceives governance in its widest sense almost like a trusteeship, a philosophy to be championed, a value to be cherished and an ideology to be lived. Over the years, Rollatainers implemented governance practices that extended beyond the letter of the law. In doing so, the Company not only adopted practices mandated in the Listing Regulations, but also incorporated the relevant non-mandatory compliances, strengthening its positioning as a responsible corporate citizen.

### **II. BOARD OF DIRECTORS**

The Board of Directors believes that good governance is voluntary and self-disciplining, with the strongest impetus coming from Directors and the management itself, and ultimately leads to enhancement of value for all stakeholders. The Board of the Company is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013. The Board formulates the strategy, regularly reviews the performance of the Company and ensures that the previously agreed objectives are met on a consistent basis. The Whole Time Director manages the day-to-day affairs of the Company. The Non-Executive Directors are eminent professionals, having experience in business, industry and finance.

#### **A. Composition of Board of Directors**

The Board of Directors has an optimum combination of Executive and Non-Executive Directors having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company. As on 31<sup>st</sup> March, 2019, the Board of Directors of your Company comprises of Five (5) Directors out of which two (2) are non executive directors, One (1) is Whole Time Director (Executive) and Two (2) are Independent Directors. Ms. Aarti Jain is a promoter, Non Executive Director, Woman Director and is the Chairperson of the Company.

#### **Composition of the Board as on 31<sup>st</sup> March, 2019:**

<b>Category</b>	<b>No. of Directors</b>	<b>Percentage to Total No. of Directors</b>
Executive Director	1	20.00
Non Executive Independent Director	2	40.00
Other Non-Executive Directors	2	40.00
<b>Total</b>	<b>5</b>	<b>100</b>

Subsequent to the year ended 31<sup>st</sup> March, 2019, Ms. Arti Khanijo was appointed as an Independent Director with effect from 03<sup>rd</sup> August, 2019. The Composition of the Board became as follow:

Category	No. of Directors	Percentage to Total No. of Directors
Executive Director	1	16.67
Non Executive Independent Director	3	50.00
Other Non-Executive Directors	2	33.33
<b>Total</b>	<b>6</b>	<b>100</b>

The details of the Directors with regard to their Directorships in other companies, Committee positions as well as attendance at last Annual General Meeting and Board Meetings during the year are as follows:

Name of Director(s) & DIN	Designation	Category	No. of Board Meetings attended	Attendance At last AGM	No. of Directorships in listed entities including this listed entity*	No. of Committees memberships in Audit/Stakeholder Committee(s) including this listed entity**	
						Membership	Chairmanship
Ms. Aarti Jain (DIN: 00143244)	Chair-person	Promoter Non-Executive	4	No	1	1	Nil
Mr. Aditya Malhotra (DIN: 02191303)	Director	Promoter Non-Executive	4	No	2	4	2
Mr. Pyush Gupta (DIN: 03392865)	Director	Whole Time Director	5	Yes	1	4	1
Mr. Vivek Kumar Agarwal (DIN: 01479902)	Director	Independent	4	No	1	2	Nil
Mr. Sanjiv Bhasin (DIN: 01119788)	Director	Independent	3	No	1	0	0
Mr. Brajindar Mohan Singh (DIN: 02143830)	Director	Independent	1	No	4	2	0
Ms. Arti Khanijo**** (DIN: 08491773)	Director	Independent	-	-	-	-	-

Notes:- (1) \*This excludes directorship held in Public Companies, Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013.

(2) \*\*Includes only Chairmanship/membership in Audit Committee and Stakeholders' Relationship Committee.

(3) \*\*\*Mr. Sanjiv Basin resigned from the Board w.e.f. 11.12.2018.

(4) \*\*\*\*Ms. Arti Khanijo are appointed as Independent Director on 03.08.2019

None of the Non Executive Director serves as Independent Director in more than seven listed companies and none of the Executive Director serves as Independent Director on any listed company. As required under SEBI LODR Regulations 2015 & the Listing Agreement, the Company has issued formal letters of appointment to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website.

**B. BOARD PROCEDURES AND MEETINGS**

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility, and accountability are well defined. The Board reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any.

The Board meets at regular intervals and during the year, 5 (Five) meetings of the Board of Directors were held on 13<sup>th</sup> June, 2018, 18<sup>th</sup> August, 2018, 22<sup>nd</sup> November, 2018, 11<sup>th</sup> December, 2018 and 25<sup>th</sup> February, 2019. The gap between no two board meetings exceeded one hundred and twenty days. All the members of the Board were provided requisite information as required as per Listing Agreement well before the Board Meeting. The Directors of the Company are not related inter-se.

S. No	Date	Board Strength	No. of Directors present
1	13 <sup>th</sup> June, 2018	6	5
2.	18 <sup>th</sup> August, 2018	6	4
3.	22 <sup>nd</sup> November, 2018	6	3
4.	11 <sup>th</sup> December, 2018	5	3
5.	25 <sup>th</sup> February, 2019	5	4

**PROFILE OF BOARD OF DIRECTORS**

1. Ms. Aarti Jain (DIN: 00143244)

Ms. Aarti Jain, aged 47 years is Non-Executive Director of the Company. She is MBA (Marketing) from Manchester Business School, Post Graduate Diploma in Garment Manufacturing Technology from NIFT by qualification. Her experience in the industry in the field of Corporate Finance and Marketing. She is also the Managing Director of Barista Coffee Company Limited.

2. Mr. Aditya Malhotra (DIN: 02191303)

Mr. Aditya Malhotra, aged 37 years is Non-Executive Director of the Company. He is MBA (Finance) by qualification. He is a young and dynamic person, having 11 years of expertise in project implementation, Monitoring and Financial matters.

3. Mr. Pyush Gupta (DIN: 03392865)

Mr. Pyush Gupta, aged 47 years is Executive and Whole-time Director of the Company. He is PGHRM, MBA & LLB by qualification. He is looking into day to day affairs of the Company and is part of the core management of the Company.

4. Mr. Vivek Kumar Agarwal (DIN: 01479902)

Mr. Vivek Kumar Agarwal, aged 49 years is Non-Executive-Independent Director of the Company. He is Master in Finance and Control by qualification. Having over two decades of experience, Mr. Vivek Kumar Agarwal has been a Director on the Board for last 6 years in the Company.

5. Mr. Brajindar Mohan Singh (DIN: 02143830)

Mr. Brajindar Mohan Singh, aged 72 years Non-Executive-Independent Director of the Company. He is Post Graduate by qualification. He is Retired officer of IRS and Chairman of CBDT and an industrialist and business consultant having experience of more than 42 Years.

6. Ms. Arti Khanijo (DIN: 08491773)

Ms. Arti Khanijo, aged 39 yeas is Non-Executive-Independent Director of the Company. She is Masters in Business Administration in Marketing and Bachelor of Science by qualification and is having an experience of more than 12 years in the industry.

**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE**

The Company has obtained certificate from Practicing Company Secretaries, S. Khurana & Associates, confirming that none of the Directors on Board is debarred or disqualified from being appointed or continuing as Director of the Company by the Board / Ministry of Corporate Affairs or any such statutory authority.

**C. INDEPENDENT DIRECTORS MEETING**

During the year under review, the Independent Directors had 1 (one) meeting without the presence of Non-Independent Directors and members of the Management. At this meeting, the Independent Directors inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

**D. PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS**

The Performance of independent Directors was evaluated by Board of Directors on the basis of policy as laid down by the Nomination and Remuneration Committee.

**E. REMUNERATION OF DIRECTORS**

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the shareholders of the Company. The Non-Executive Directors are paid sitting fees for attending the Board Meetings besides reimbursement of out of pocket expenses. Details of remuneration and sitting fees paid to the Directors during the year ended 31<sup>st</sup> March, 2019 are given below:

**Executive Director**

Executive Director	Salary* (Rs. in Lakhs)	Commission	Total (Rs. in Lakhs)
Mr. Pyush Gupta	6.00	—	6.00

\*Salary includes basic salary, perquisites and allowances, contribution to provident fund etc.

**Non Executive Director**

S.No.	Name of Director	Commission	Sitting Fees
1.	Ms. Aarti Jain	—	—
2.	Mr. Aditya Malhotra	—	—
3.	Mr. Pyush Gupta	—	—
4.	Mr. Vivek Kumar Agarwal	—	—
5.	Mr. Sanjiv Bhasin*	—	—
6.	Mr. Brajindar Mohan Singh	—	—
7.	Ms. Arti Khanijo**	—	—

\*Mr. Sanjiv Basin resigned from the Board w.e.f. 11.12.2018.

\*\*Ms. Arti Khanijo was appointed as an Independent Director w.e.f. 03.08.2019

**III. COMMITTEES OF THE BOARD**

Currently, there are four Committees of the Board – the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

**A. AUDIT COMMITTEE**

The Board of Directors has duly constituted an Audit Committee. As at 31<sup>st</sup> March, 2019, the Audit Committee comprises of 2 (two) members. Subsequent to the year ended 31.03.2019, the Audit Committee was reconstituted and the Audit Committee comprised of 3 (three) members. The Constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and guidelines set out in the Listing Agreement and SEBI LODR Regulations 2015. All the members of the Committee were provided requisite information as required in the Listing Agreement and SEBI LODR Regulations 2015. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The terms of reference of the Audit Committee include those specified under Listing Agreement and SEBI LODR Regulations 2015 as well as under Section 177 of the Companies Act, 2013 which inter-alia include:

- to oversee the Company's financial reporting process and disclosure of its financial information.
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company.
- to review and monitor the Auditor's independence and performance, and effectiveness of audit process.
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports.
- to approve or subsequently modify the transactions of the Company with the related parties.
- to scrutinize the inter-corporate loans and investments.
- to assess the value of undertakings or assets of the Company, whenever it is necessary.
- to review and discuss with Auditors about internal control system, major accounting policies & practices reviewing Companies financial and Risk management policies in compliance with the listing agreement and legal requirements concerning financial statements.
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as is mentioned in terms of reference to the Audit Committee.

The committee met 4 times during the year under review. The Committee comprises of Independent and Non-Executive Directors and their meeting were held on 13<sup>th</sup> June, 2018, 18<sup>th</sup> August, 2018, 22<sup>nd</sup> November, 2018 and 25<sup>th</sup> February, 2019. The Company Secretary of the Company acts as the Secretary of the Audit Committee. The Composition of the committee and the attendance of members at the meetings was as follows:

Name of Member	Status	No. of Meeting attended
Mr. Sanjiv Bhasin*	Chairperson	3
Mr. Pyush Gupta	Member	4
Mr. Vivek Kumar Agarwal	Member	4

\*Mr. Sanjiv Basin has resigned from the Directorship with effect from 11<sup>th</sup> December, 2018.

**The Company has re-constituted the Audit Company with effect from 03<sup>rd</sup> August, 2019. The composition of Audit Committee was as follows:**

Name of Member	Designation	Category of directorship
Mr. Arti Khanijo**	Chairperson	Non-Executive Independent Director
Mr. Pyush Gupta	Member	Executive Non-Independent Director
Mr. Vivek Kumar Agarwal	Member	Non-Executive Independent Director

\*\*Ms. Arti Khanijo was appointed as an Independent Director w.e.f. 03.08.2019



**B. NOMINATION AND REMUNERATION COMMITTEE**

In terms of Section 178 of the Companies Act, 2013 and Listing Agreement and SEBI LODR Regulations 2015, the Board has constituted the Nomination and Remuneration Committee. The Committee inter alia reviews and approves the Annual salaries, commission, service agreement and other employment conditions for the Executive Directors and senior management. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. The Committee comprises of 1 (one) non executive and 2 (two) independent non-executive Directors.

The committee met twice during the year. The Composition and the attendance of members at the meeting was as follows:

Name of Member	Status	No. of Meeting attended
Mr. Sanjiv Bhasin*	Chairperson	2
Mr. Aditya Malhotra	Member	2
Mr. Vivek Kumar Agarwal	Member	2

\*Mr. Sanjiv Basin has resigned from the Directorship with effect from 11<sup>th</sup> December, 2018.

The Company has re-constituted the Nomination and Remuneration Committee with effect from 03<sup>rd</sup> August, 2019. The composition of Nomination and Remuneration Committee was as follows:

Name of Member	Designation	Category of directorship
Mr. Arti Khanijo**	Chairperson	Non-Executive Independent Director
Mr. Vivek Kumar Agarwal	Member	Non -Executive -Independent Director
Mr. Aditya Malhotra	Member	Non- Executive Non-Independent Director

\*\*Ms. Arti Khanijo was appointed as an Independent Director w.e.f. 03.08.2019

**C. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

In terms of Section 178 of the Companies Act, 2013 and the Listing Agreement and SEBI LODR Regulations 2015, the Board has constituted the Stakeholders' Relationship Committee. The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met Six (6) times.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Member	Status	No. of Meeting attended
Mr. Aditya Malhotra	Chairperson	6
Mr. Pyush Gupta	Member	6
Mr. Vivek Kumar Agarwal	Member	1

**Investors' complaints attended and resolved during 2018-19**

Investor Complaints	No. of Complaints attended/resolved during 2018-19
Pending at the beginning of the year	0
Received during the year	1
Disposed of during the year	1
Remaining unresolved at the end of the year	0

The Company Secretary of the Company acts as the Secretary to the Stakeholders' Relationship Committee.

**D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

During the year under review, the Board in terms of Section 135 of the Companies Act, 2013 and the Listing Agreement and SEBI LODR Regulations 2015, has constituted a Corporate Social Responsibility Committee. The Committee comprises of 3 (three) directors including 2 (Two) Independent Directors. The Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount of expenditure to be incurred on the CSR activities.

The committee met once during the year. The composition of the Corporate Social Responsibility Committee and the details of meeting attended by its members are given below:

Name of Member	Status	No. of Meeting attended
Mr. Sanjiv Bhasin*	Chairperson	1
Mr. Pyush Gupta	Member	1
Mr. Vivek Kumar Agarwal	Member	0

\*Mr. Sanjiv Basin has resigned from the Company w.e.f. 11<sup>th</sup> December, 2018

During the Period under the review, the Corporate Social Responsibility Committee were re-constituted by the Board of Directors of the Company, The Composition of Corporate Social Responsibility by the Board of Directors of the Company:

Name of Member	Designation	Category of directorship
Mr. Arti Khanijo	Chairperson	Non-Executive Independent Director
Mr. Vivek Kumar Agarwal	Member	Non -Executive -Independent Director
Mr. Pyush Gupta	Member	Executive Non-Independent Director

**IV. SUBSIDIARY MONITORING FRAMEWORK**

In terms of Listing Agreement and SEBI LODR Regulations 2015, the Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website (URL:<http://www.rollatainers.in/investors.php>). The Company has nominated its representative on the Board of material Subsidiary Company and it also monitors its performance inter alia, by the following means:

- a) Financial Statements, in particular the investments made by the unlisted Subsidiary Companies, are reviewed by the Audit Committee of the Company.
- b) Minutes of the meetings of the unlisted Subsidiary Companies are placed before the Company's Board.
- c) A statement containing significant transactions and arrangements entered into by the unlisted Subsidiary Companies is placed before the Company's Board.

**V. COMPLIANCE OFFICER**

The Board has designated Mr. Pankaj Mahendru, Company Secretary & Compliance Officer of the Company.

**VI. GENERAL BODY MEETINGS**

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

**VI. GENERAL BODY MEETINGS**

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

Financial Year	Venue	Date	Time	Whether Special Resolution(s) were passed
2017-2018	Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, Distt. Rewari, Haryana-123106	28.09.2018	09:30 A.M.	No Special resolution was passed
2016-2017	Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, Distt. Rewari, Haryana-123106	27.09.2017	10:00 A.M.	No Special resolution was passed
2015-2016	Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, Distt. Rewari, Haryana-123106	23.09.2016	9:30 A.M.	No Special resolution was passed

**VII. MEANS OF COMMUNICATION**

During the year under review, Results for quarters ended 30<sup>th</sup> June, 2018, 30<sup>th</sup> September, 2018, 31<sup>st</sup> December, 2018 and 31<sup>st</sup> March, 2019 have been published in English (The Statesman) and also in a vernacular language newspaper (Hari Bhoomi).

In addition, the Company uploads its Financial Results, Shareholding Pattern and other information on its website i.e. [www.rollatainers.in](http://www.rollatainers.in).

The Company has submitted all compliances for the relevant quarters and the year ended on 31<sup>st</sup> March, 2019 on the BSE online portal – BSE Corporate Compliance & Listing Center and also on NEAPS NSE portal.

**VIII. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A Management Discussion and Analysis Report is given by means of a separate annexure forming part of this Annual Report.

**IX. GENERAL MEMBERS' INFORMATION**
**A. GENERAL INFORMATION**

<b>Registered Office</b>	Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, Distt. – Rewari, Haryana 123106
<b>Plant Location</b>	Plot No. 73-74, Phase – III, Industrial Area, Dharuhera, Distt – Rewari-123106, Haryana
<b>Annual General Meeting: Day/Date/Time/Venue:</b>	Friday, the 27 <sup>th</sup> September, 2019 at 10.00 A.M. Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, Distt. Rewari, Haryana 123106
<b>Financial Year</b>	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019
<b>Book Closure</b>	21 <sup>st</sup> September, 2019 to 27 <sup>th</sup> September, 2019 (Both days Inclusive)
<b>Equity Dividend payment date</b>	N/A
<b>Listing on Stock Exchanges</b>	BSE Limited & The National Stock Exchange of India Limited. The Company has paid the Listing fee for the year 2019-20 to BSE & The National Stock Exchange of India Limited.

<b>ISIN CODE</b>	INE 927A01040
<b>Stock Code Equity Share: BSE NSE</b>	502448 ROLLT

**B. Tentative Calendar for the Financial Year 2019-2020 (subject to change)**

<b>PARTICULARS</b>	<b>DATES</b>
First Quarter Results	Mid August, 2019
Second Quarter Results	Mid November, 2019
Third Quarter Results	Mid February, 2019
Fourth Quarter Results	Upto End of May, 2020

The Company's quarterly Un-audited Financial Results are subject to Limited Review by Statutory Auditors and Annual results are subject to Audit by the Statutory Auditors. Quarterly Un-audited and Annual Audited Financial Results are published in the newspapers and also forwarded to the Stock Exchanges.

**C. Dematerialisation of shares and liquidity**

As on 31st March, 2019, 24,87,69,690 Equity Shares representing 99.45% of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are actively traded on BSE Limited and The National Stock Exchange of India Limited.

**D. Share Transfer System**

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is available to the members as the Company is registered with both the Depositories namely NSDL & CDSL. Share Transfer documents for physical transfer and requests for dematerialisation of shares may be sent to Company's Registrar and Share Transfer Agents.

**E) LIQUIDITY**

The Company's Equity share is among the most liquid and actively traded shares on BSE & NSE.

Relevant data for the average daily turnover for the period under review is given below:

<b>PARTICULARS</b>	<b>BSE</b>	<b>NSE</b>	<b>TOTAL</b>
Shares (nos.)	7625.069	23284.88	30909.949
Value (in lakhs)	26179.58	80333.0199	106512.599

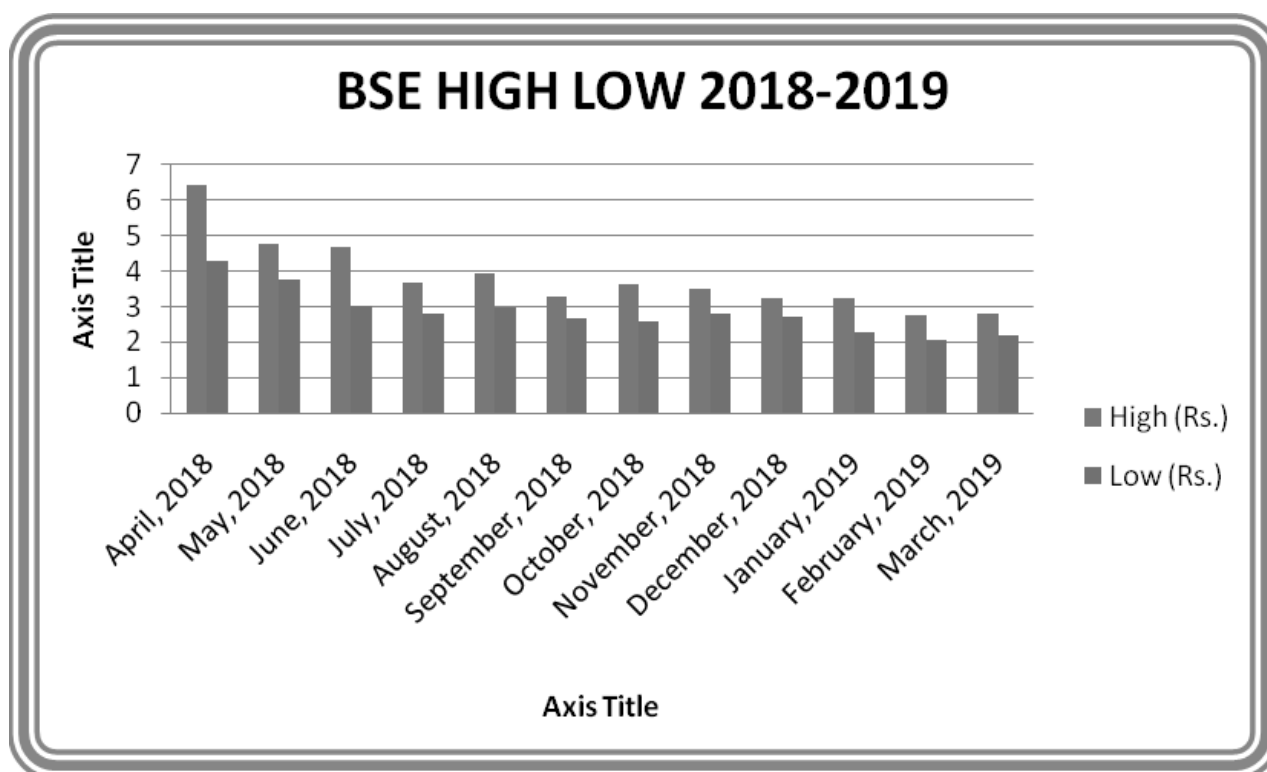
**F. Registrar & Share Transfer Agent**

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

**G) Market Price Data**

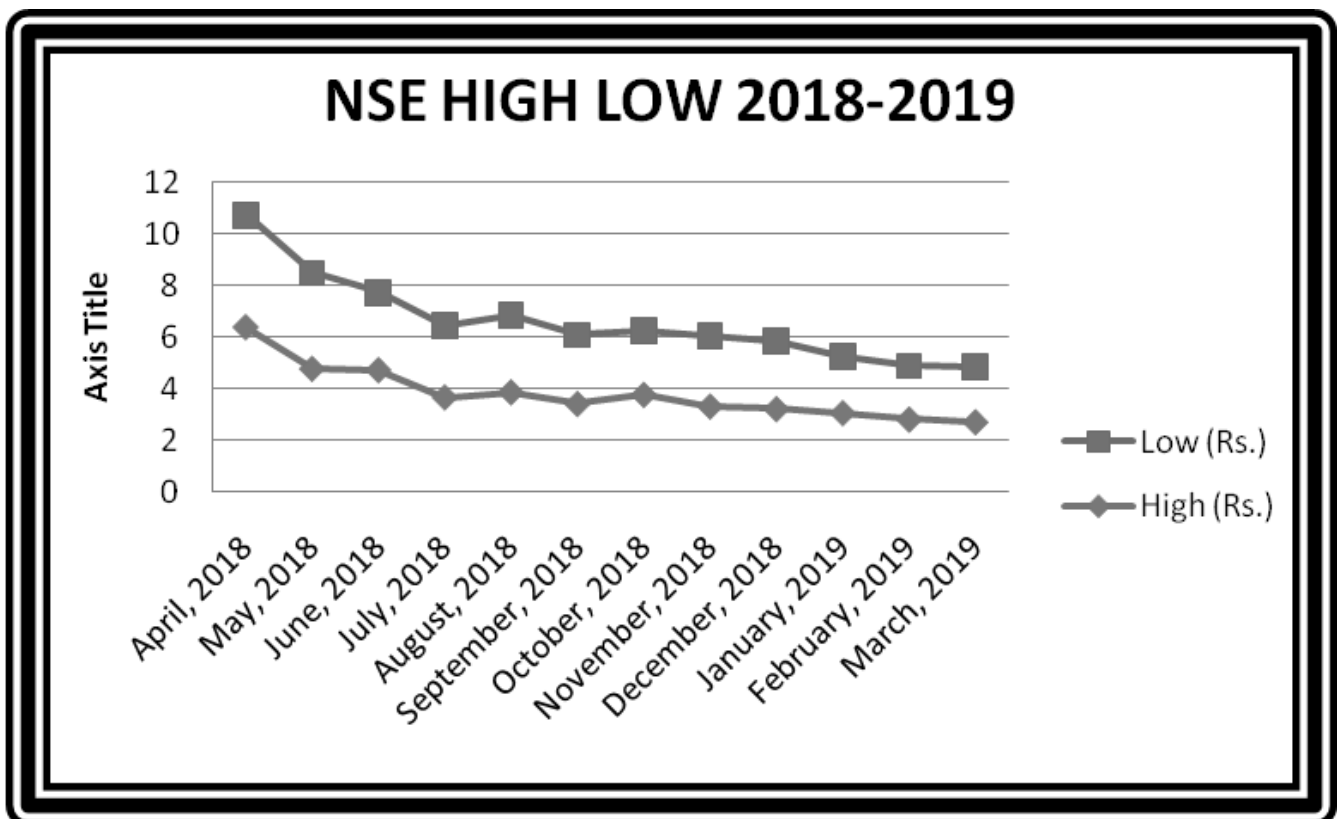
Monthly High/Low prices per share of equity shares traded at **BSE Limited** for the year ended at 31<sup>st</sup> March, 2019

Months	High (Rs.)	Low (Rs.)
April, 2018	6.41	4.27
May, 2018	4.75	3.78
June, 2018	4.69	3.04
July, 2018	3.69	2.81
August, 2018	3.93	2.98
September, 2018	3.29	2.66
October, 2018	3.65	2.57
November, 2018	3.48	2.80
December, 2018	3.25	2.70
January, 2019	3.25	2.27
February, 2019	2.75	2.06
March, 2019	2.81	2.19



Monthly High/Low prices per share of equity shares traded at **The National Stock Exchange of India Limited** for the year ended at 31<sup>st</sup> March, 2019

Months	High (Rs.)	Low (Rs.)
April, 2018	6.35	4.40
May, 2018	4.75	3.75
June, 2018	4.70	3.05
July, 2018	3.65	2.80
August, 2018	3.85	3.00
September, 2018	3.40	2.70
October, 2018	3.75	2.50
November, 2018	3.30	2.75
December, 2018	3.20	2.65
January, 2019	3.05	2.20
February, 2019	2.80	2.10
March, 2019	2.70	2.15



**H) Shareholding Pattern as on 31<sup>st</sup> March, 2019**

<b>CATEGORY</b>	<b>NUMBER OF SHARES HELD</b>	<b>(%) PERCENTAGE OF SHAREHOLDING</b>
Promoters	187460400	74.95
Financial Institutions/Banks	700	0.00
Foreign Portfolio Investors	13612400	5.44
Bodies Corporate	18458468	7.38
Resident Individuals	28279195	11.30
Non-Resident Individual (Non-Repatriable and Repatriable)	685600	0.28
Clearing Member	14852	0.00
Resident Individuals - Hindu Undivided Family (HUF)	1615385	0.65
Insurance Companies	3000	0.00
<b>Total</b>	<b>250130000</b>	<b>100</b>

**I) Distribution of Shareholding as on 31<sup>st</sup> March, 2019**

<b>No. of Shares held (Rs. 1/- paid up)</b>	<b>Number of</b>	<b>% to total Shareholders</b>	<b>Total No. of Shares (in Rs.)</b>	<b>% of Total Shareholding</b>
Upto - 5000	7290	92.61	6203890	2.4803
5,001 - 10,000	272	3.45	2071127	0.8280
10,001 - 20,000	139	1.76	1987646	0.7946
20,001 - 30,000	44	0.55	1105817	0.4421
30,001 - 40,000	27	0.34	979986	0.3918
40,001 - 50,000	23	0.29	1048588	0.4192
50,001 - 1,00,000	30	0.38	2205082	0.8816
1,00,001 & Above	46	0.58	234527864	93.7624
<b>TOTAL</b>	<b>7871</b>	<b>100.00</b>	<b>250130000</b>	<b>100.00</b>

**J) 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.

**K) Investors' Correspondence may be addressed to: -**

Mr. Pankaj Mahendru  
 Company Secretary & Compliance Officer  
 Rollatainers Limited  
 Plot No. 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](mailto:cs.rollatainers@gmail.com)

## **X. DISCLOSURES**

### **1. RELATED PARTY TRANSACTIONS**

Details of related party transactions entered into by the Company are included in the Notes to Accounts. Material individual transactions with related parties are in the normal course of business on an arm's length basis and do not have potential conflict with the interests of the Company at large. Transactions with related parties entered into by the Company in the normal course of business are placed before the Audit Committee.

### **2. DISCLOSURE OF ACCOUNTING TREATMENT**

In the preparation of financial statements for the period ended on 31<sup>st</sup> March, 2019; there was no treatment different from that prescribed in an accounting standard that had been followed.

### **3. DETAILS OF NON-COMPLIANCE BY THE COMPANY**

There were no instances of non-compliance by the Company and no penalties, or strictures were imposed on the Company by Stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

### **4. MANAGEMENT**

(a) As part of the Directors' report or as an addition thereto, a Management Discussion and Analysis report should form part of this Annual Report for the shareholders. This Management Discussion & Analysis should include discussion on the following matters within the limits set by the company's competitive position:

- Industry structure and developments.
- Opportunities and Threats.
- Segment-wise or product-wise performance.
- Risks and concerns.
- Internal control systems and their adequacy.
- Discussion on financial performance with respect to operational performance
- Material developments in Human Resources / Industrial Relations

(b) The Code of Conduct for the Board of Directors and the senior management have been disclosed on the website of the Company.

### **5. SHAREHOLDERS**

- Quarterly results and presentations made by the company to analysts/investors have been uploaded on Company's web-site.
- Stakeholders Relationship Committee (formerly known as Shareholders Grievances Committee) has already been constituted.

### **6. DISCLOSURE OF RESIGNATION OF DIRECTORS**

The Company adopts the policy to disclose and upload the letter of resignation along with the detailed reasons provided by the director on its website within one working day from the date of receipt of the letter of resignation.

### **7. DISCLOSURE OF FORMAL LETTER OF APPOINTMENT**

The Company adopts the policy to disclose and upload the letter of appointment of the independent Director along with the detailed profile on its website within one working day from the date of such appointment.

### **8. DISCLOSURE IN THE ANNUAL REPORT**

- The details of the establishment of vigil mechanism will be disclosed on its website ([www.rolltainers.in](http://www.rolltainers.in)).
- The Company has already disclosed the remuneration policy and evaluation criteria in this annual report.



**9. PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES, PREFERENTIAL ISSUES**

During the period under review, no proceeds have been received through public issue, right issue, preferential issue etc.

**10. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF NON MANDATORY REQUIREMENTS**

The Company has complied with all mandatory requirements of the SEBI LODR Regulations, 2015. The Company has adopted the following non-mandatory requirements of Regulation 27 read with Part E of Schedule II of the Listing Regulations:

**(a) MODIFIED OPINION(S) IN AUDIT REPORT**

The Company is in the regime of financial statements with unmodified audit opinion.

**(b) SEPARATE POSTS OF CHAIRPERSON AND CHIEF EXECUTIVE OFFICER**

The Chairperson is not the Chief Executive Officer of the Company.

**(c) REPORTING OF INTERNAL AUDITOR**

The Internal Auditor reports directly to the Audit Committee.

**11. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF PARA C TO SCHEDULE V OF THE LISTING REGULATIONS:**

The Company has complied with all the requirements in this regard, to the extent applicable.

**12. DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2) OF THE LISTING REGULATIONS:**

The Company has complied with all the requirements in this regard, to the extent applicable.

S. No.	Particulars	Regulation	Compliance Status Yes/No/N.A.	Compliance observed for the following:-
1.	Board of Directors	17	Yes	1) Composition 2) Meetings 3) Review of Compliance reports 4) Plans for orderly succession for appointments 5) Code of Conduct 6) Fees/compensation to Non-Executive Directors 7) Minimum information to be placed before the Board 8) Compliance Certificate 9) Risk Assessment & Management 10) Performance Evaluation of Independent Director
2.	Audit Committee	18	Yes	1) Composition 2) Meetings 3) Power of the Committee 4) Role of the Committee and review of information by the Committee
3.	Nomination & Remuneration Committee	19	Yes	1) Composition 2) Role of the Committee

4.	Stakeholder's Relationship Committee	20	Yes	1) Composition 2) Role of the Committee
5.	Risk Management Committee	21	N.A	1) Composition 2) Role of the Committee
6.	Vigil Mechanism	22	Yes	1) Formulation of Vigil Mechanism for Directors and employees 2) Director access to Chairman of Audit Committee
7.	Related Party Transactions	23	Yes	1) Policy on Materiality of Related Party Transactions 2) Approval including omnibus approval of Audit Committee 3) Approval for Material related party transactions
8.	Subsidiaries of the Company	24	Yes	1) Composition of Board of Directors of unlisted material subsidiary 2) Review of financial statements of unlisted subsidiary by the Audit Committee 3) Significant transactions and arrangements of unlisted subsidiary
9.	Obligations with respect to Independent Directors	25	Yes	1) Maximum Directorships and Tenure 2) Meetings of Independent Director 3) Familiarization of Independent Directors
10.	Obligations with respect to Independent Directors and Senior Management	26	Yes	1) Memberships/Chairmanships in committee 2) Affirmation on Compliance of Code of Conduct of Directors and Senior management. 3) Disclosure of shareholding by non-executive directors 4) Disclosure by senior management of about potential conflicts of interest
11.	Other Corporate Governance Requirements	27	Yes	Filing of quarterly compliance report on Corporate Governance
12.	Website	46 (2)	Yes	1) Terms and conditions for appointment of Independent Directors 2) Compositions of various Committees of the Board of Directors

				<ul style="list-style-type: none"> <li>3) Code of Conduct of Board of Directors and Senior Management Personnel</li> <li>4) Details of establishment of Vigil Mechanism/ Whistle Blower policy</li> <li>5) Policy on dealing with Related Party Transactions</li> <li>6) Policy for determining material subsidiaries</li> <li>7) Details of familiarization programmes imparted to Independent Directors</li> </ul>
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Note\*: Due to the resignation of Mr. Sanjiv Bhasin, Non Executive Independent Director of the Company on 11.12.2018, the Composition of Board of Directors, Audit Committee, Nomination and Remuneration Committee was affected but the same was complied with the appointment of Ms. Arti Khanijo on 03.08.2019.

### **13. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Audit Committee has established a Vigil, which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

### **XI. CODE OF CONDUCT**

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centers around the following theme: 'The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit'. A copy of the Code has been put on the Company's website ([www.rollatainers.in](http://www.rollatainers.in)). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually. A declaration signed by the CEO/CFO is published in this Report.

### **XII. CEO/CFO CERTIFICATION**

The Whole Time Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations. The Whole Time Director also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations. The annual certificate given by the Whole Time Director and the Chief Financial Officer is published in this Report.

### **XIII. COMPLIANCE CERTIFICATE OF THE AUDITORS**

Certificate from the Company's Auditors, Raj Gupta & Co., confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is annexed to the Corporate Governance Report forming part of the Annual Report.

### **XIV. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT (UNCLAIMED SHARES)**

Pursuant to Regulation 39 of the Listing Regulations, The disclosure as required under schedule V of the Listing Regulations is given below:

- a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year – Nil
- b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year – Nil
- c) Number of shareholders to whom shares were transferred from suspense account during the year – Nil
- d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year – Nil
- e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares – NA

**By Order of the Board  
For Rollatainers Limited**

**Place : New Delhi  
Date : 02<sup>nd</sup> September, 2019**

**Aarti Jain  
DIN: 00143244  
(Chairperson)**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

As required under Schedule V of SEBI Listing Regulations 2015, it is hereby confirmed that for the year ended 31<sup>st</sup> March, 2019, the Director's 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 Employee Code of Conduct, as applicable to them.

**Place : New Delhi**  
**Date : 29/06/2019**

**(Pyush Gupta)**  
**Whole Time Director**  
**(DIN- 03392865)**

**AUDITORS' REPORT ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

**To**  
**The Shareholders**  
**ROLLATAINERS LIMITED**

1. We have examined the compliance of conditions of Corporate Governance by ROLLATAINERS LIMITED ("the Company") for the Financial year ended on March 31, 2019 as stipulated in:
  - Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).
2. The compliance of conditions of Corporate Governance is the responsibility of the 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 of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. 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 above-mentioned Listing Agreement and SEBI Listing Regulations.
5. As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that the Stakeholders Relationship Committee has maintain records to show the Investors Grievance and certify that as at March 31, 2019, there were no investors grievance remaining unattended/pending for more than 30 days.
6. We state that such compliances are neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Raj Gupta & Co.**  
**Chartered Accountants**  
**Firm Registration No. 000203N**

**Place : New Delhi**  
**Date : 29/06/2019**

**Raj Kumar Gupta**  
**Partner**  
**Membership No. - 017039**

**CEO/CFO CERTIFICATE**

Pursuant to Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

We, Pyush Gupta, Whole Time Director and Darshan Prasad Yadav, Chief Financial Officer, responsible for the finance functions certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2019 and to the best of our knowledge and belief :-
  - I. These statements do not contain any materially untrue statements 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 31<sup>st</sup> March, 2019 are fraudulent, illegal or violation 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 the internal control systems of the Company pertaining to the 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) That there are changes in accounting policies during the year on account of INDAS adoption and the same have been disclosed in the notes of 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 : New Delhi**  
**Date : 29/06/2019**

**(Darshan Prasad Yadav)**  
**Chief Financial Officer**

**(Pyush Gupta)**  
**Whole Time Director**  
**DIN : 03392865**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDIAN ECONOMIC OVERVIEW

Indian economy has continued to register growth in the year 2018-19. The prospect for economic growth became buoyant with the agrarian and rural economy benefiting from a yet another good monsoon. Though slow, but the growth has been steady as the new taxation regime i.e. GST is more or less stabilized. The financial year ended with GDP growth at around 6.7%. The retail inflation measured by year-on-year changes in the consumer price index (CPI) turned up in March 2019 to 4.28%.

Financial year 2018-19 was saw the stabilization of the Goods and Services Tax (GST), a single tax intended to replace the existing Central and State indirect taxes, which has come into force from July 2017.

Economic activity, as expected, has picked up in 2018-19, although there is usual uncertainty about the monsoon at this stage. Several lead indicators suggest some improvement in the economic outlook. The outlook for 2018-19 brightens as liquidity in the economy moves towards normalization, with expectations for early revival and growth in overall consumption across several sectors including food and beverage.

### PACKAGING INDUSTRY

#### 1. CONSUMER INDUSTRY

Packaging is among the high growth industries in India and developing @ 22-25% per annum\* (as per report from the Packaging Industry Association of India) and becoming a preferred hub for packaging industry. Currently, the 5th largest sector of India's economy, the industry has reported steady growth over past several years and shows high potential for continued growth and expansion, both in the domestic and export markets.

Costs of processing and packaging food can be up to 40% lower than parts of Europe which, combined with India's resources of skilled labour, make it an attractive venue for investment. A high degree of potential exists for almost all user segments which are expanding appreciably-processed foods, hard and soft drinks, fruit and marine products.

The Indian packaging industry has made a mark with its exports that comprise flattened cans, printed sheets and components, crown cork, lug caps, plastic film laminates, craft paper, paper board and packaging machinery, while the imports include tinplate, coating and lining compounds and others. In India, the fastest growing packaging segments are laminates and flexible packaging, especially PET and woven sacks.

Over the last few years Packaging Industry is an important sector driving technology and innovation growth in the country and adding value to the various manufacturing sectors including agriculture and FMCG segments. The growth is also driven by factors like growing pharmaceutical, food processing, manufacturing industry, FMCG, healthcare sector and ancillary in the emerging economies like China, India, Brazil, Russia and few other East European countries.

Indian domestic packaging industry will see notable growth over 2016-2021, growing at a CAGR of 9.2% as compared to 6.2% during 2011-2016. The growth will be heavily influenced by changing demographics such as growing urbanization and the rising proportion of middle class consumers. These changes drive the need for new packaging formats, such as different sizes, materials, and strength.

During the period 2016-2021, the Soft Drinks and Food industries will be the highest packaging market share gainers (by units) with share growth of 3.4% and 1.3% respectively. The growing organized retail sector has been a significant driver of the growth of the Food & Beverage industries, which in turn drives the growth of Indian packaging industry. In addition, innovations in the packaging industry, such as the development of lighter packaging with better barrier properties, add to the growth of packaging industry. In terms of packaging material, Glass and Rigid Plastics will be among the major share gainers, with share growth of 0.7% and 0.6% respectively during 2016-2021.

Flexible Packaging is the leading pack type in the Indian packaging industry and will grow at a healthy CAGR of 8.9% during 2016-2021, with major contributions from the Food, Household Care, and Cosmetics & Toiletries industries. This growth is largely driven by its low cost and flexibility to suit multiple shapes and sizes, convenience (zip-locks, plastic closures), and low-carbon foot print on the environment as compared to Rigid Plastics. In addition, the increasing prominence of low-density flexible packs in high protein foods is expected to drive the growth in the future.

With advancement in technology and general awareness, the packaging sector in India is well poised as most of the raw materials for packaging are abundantly available in the country. Moreover, the per capita spending has increased tremendously, leading to changing rural markets and a growing middle class who demand the best of products. Various upgraded technologies are being used in industry such as aseptic packaging, retort packaging and biodegradable packaging to enhance the life of food product. Moreover, the plastic packaging market is expanding rapidly registering a growth of 20-25 per cent per annum and is valued at 6.8 million tons while the paper packaging industry stands at 7.6 million tons. The packaging industry is poised to grow rapidly led by the increasing use of innovative packaging equipment and the rising flexible packaging market.

## **2. STRATEGY AND OUTLOOK**

RT Packaging Limited is one of the largest integrated packaging companies in India. It is a leader and preferred supplier of paperboard and flexible laminate based packaging solutions. With its state-of-the-art infrastructure in Haryana and Karnataka, RT is catering to a wide spectrum of packaging requirements for the last three decades. It offers innovative and efficient product ranges across the major segments of packaging from printed lined cartons, laminates to packaging machines.

RT has a unique selling proposition for its customers whereby RT is able to offer and supply different packaging solutions from a fully integrated manufacturing facility covering paperboard based mono or lined cartons or flexible preformed laminate packs, pouches, laminate rolls and gravure labels. The state-of-the-art manufacturing facility is temperature & humidity controlled and dust free, which results in highest standards of hygiene & quality control.

Due to increasing expertise in the packaging of Food and Beverages, Spices, Personal Care products, mono and lined cartons and flexible laminate packaging segment is expected to capture the packaging demand. The overall packaging industry in India has a huge growth potential and is expected to reach 4.81 Trillion in FY2020-21. Additionally, India is growing as a manufacturing hub and the exports are also growing. To cater to the international market, the packaging standards are being uplifted which calls for adopting better packaging methods, materials and machineries to make sure that the quality of end product and visual appeal is top notch. Moreover highly favorable demographic patterns in India such as increasing working age population, growing disposable income, growth in middle class, ongoing urbanization and changing lifestyles etc., will further drive the growth of packaging industry in India.

## **3. OPPORTUNITIES & STRENGTHS**

The growth of packaging industry in India will be majorly impacted by the performance of the End-Use Industries, growing Consumerism and government initiatives. RT Packaging Limited is suitably positioned to take advantage of the growth that is expected in the End-Use Industries and growing Consumerism in the country. This is due to low utilization of the installed capacities that presents an opportunity to capitalize on the growth in the packaging business.

### **End-Use Industries:**

The Indian Food & Beverage industry has nearly 25% yearly growth and there is a major application of paperboard cartons and flexible packaging in food products and beverages. Thus growth in food and beverage sector highlights the growth potential for cartons and laminates in packaging. In this Industry segment, RT is a major supplier to Pepsi, Hindustan Unilever, Perfetti, Nestle, Amul, Mother Dairy, etc. to name a few.

Similarly, personal care sector, which is growing at nearly 15%, will also drive demand for flexible laminates and cartons, as it is the most used material for packaging of small size packs, whether it is shampoos, pickles, spices, etc.

Consumerism: Growing consumerism will also contribute to growing demand. Consumer's preference for the use of convenient packaging and affordable packaging is driving the market towards flexible packaging in India. Consumers today are increasingly looking to buy products which are suitable for handling, long lasting and easy to store and as plastics can be used with great versatility, they have been the preferred choice in packaging. This growth will also be pushed by the increasing size of middle class population in tier II/III cities in the country.

The Government's "Make in India" campaign which aims to turn the country into a global manufacturing hub will have positive impact on the growth of packaging industry. The proposed policies of government for technology up-gradation fund scheme, setting up of plastic parks, setting up Special Economic Zones (SEZs) to overcome bottlenecks



of infrastructure and creating business friendly policies will help in exploring the underlying potential. Also the extended support from Ministry of Chemicals & Fertilizers and the Central Institute of Plastics Engineering & Technology (CIPET) will drive the growth of packaging industry in India.

**Socio-economic Factors:** The demand for packaging is expected to grow primarily on account of rising personal disposable incomes and evolving tastes and preferences of the consumer. The change in aspirations for better quality consumer products has resulted in higher industry growth rates

**Convenient and Eco-friendly Packaging:** Amidst growing global environmental concerns and the need to control pollution levels, the demand for sustainable and eco-friendly packaging has increased. One of the main beneficiaries of this trend is the 'convenience packaging' industry. Consumers are increasingly looking for products which are easy to open, consume, store, carry, and dispose of, which has led to an increase in the demand for flexible packaging.

**The Boom in E-commerce Industry:** Over the last couple of years, the online shopping industry has experienced significant growth. Consumers, attracted by discounts and the convenience of shopping from home, have started to order not just white goods but also everyday items online. This has led to an increase in demand for packaging, especially corrugated cartons which the Company manufactures in large numbers. The Company also has substantial capacity to manufacture lined cartons.

**FMCG Sector:** India ranks among one of the top producers of food, vegetables and fruits. The introduction of FDI in the retail sector is expected to continue to provide significant growth opportunities to the Indian retail market. Growth in consumer spend, growing rural demand, changing demographics, emergence of a fast growing market for convenience goods, retail trade and quest for quality products is expected to result in increased demand for packaging in the medium to long term.

**Low Rural Penetration:** The current demand for packaged products is still primarily driven by the urban population. The rural population is gradually appreciating the importance of packaged products in terms of hygiene and quality (particularly food items) due to increased social awareness in these areas. As a result, many FMCG companies have started to launch smaller and lower sized versions of their products for the rural areas. This has offered a new avenue of growth for the packaging industry.

**The 'Make in India' Campaign:** The 'Make in India' campaign launched by the current Government is expected to give a major impetus to the manufacturing industry which is likely to boost the demand for packaging in India.

**Established Track Record:** Rollatainers is one of the pioneers of the Indian packaging industry with strong brand equity. With over 40 years of track record of success, the Company is highly regarded amongst both its customers and peers. It is also one of the few publicly listed companies in the packaging industry.

**Diversified Products:** Rollatainers is one of the very few packaging companies present in paper board based packaging, flexible packaging and also packaging machinery. This makes it a one stop shop for the FMCG industry and other users of packaging. This also allows the Company to provide integrated and customized packaging solutions.

**Reputed Customer Base:** Rollatainers caters to the packaging needs of leading FMCG companies such as Amul, Britannia, Conagra Foods, Hindustan Unilever, Nestle, Patanjali, Pepsi, Perfetti and Tata Global Beverages amongst others. These customers have been long standing business partners over the years.

**Focus on Innovation:** Rollatainers has a strong track record of new product development. The ability to integrate materials and machines is a strength which enables the Company to deliver new and innovative products which are customized to users' requirements. Over the years, Rollatainers has won reward and recognition for its focus on innovation.

**Experienced Management Team:** The core strength of the Company is a strong and experienced senior management team. The management has a successful track record of delivering quality products with a focus on innovation.

**Certifications:** The Company renewed its prestigious certifications such as FSC COC so as to continue the focus on sustainability and environment protection. The SEDEX certification is a symbol of our reliance on ethics in business and the BRC IOP certification relates to food safety for international markets including Europe. These certifications have not only helped to secure orders from large multinationals but also reinforce our commitment to excellence.

#### **4. THREATS AND CONCERNS**

As the key products of RT Packaging are composite materials, involving use of low density polyethylene, polyester, metallized polyethylene, paper, paperboard and Aluminium foil, they are not biodegradable. With increasing awareness on environmental issues, any decision by Government restricting use of such composites is a key risk to our business. However, the sourcing strategy of RT has been very much conscious of the environments effects, which is why the company has been sourcing its paper and paperboard materials from certified sustainable sources. The company is also continuously working on developing new flexible packaging solutions which are more sustainable and cause least environmental impacts.

**Fragmented Structure:** One of the key features of the industry which hinders growth is its highly fragmented nature. The many vendors operating in the market compete aggressively on price with the objective of increasing their market share

**Lack of Negotiating Power:** A limited raw material supplier base often weakens negotiating power especially for companies that lack scale.

**Unorganised Sector:** Although efforts are being undertaken by the Indian Government and industry associations to bring the unorganised sector under the purview of the regulated industry, it still constitutes a significant portion of the total revenues of the industry. However, it is expected that the growing awareness of the importance of hygiene and health considerations will support the growth of the organised sector. The Company has undertaken various initiatives such as working towards greater efficiency, better quality, and product innovation to mitigate this risk.

**Regulatory Changes:** The industry is vulnerable to such changes in laws relating to environment, waste disposal and food & product safety. These changes can lead to an increase in costs, loss of markets, discontinuation of product lines and a need to invest more in technology.

In the recent past, some announcements have been made for voluntarily stopping of single use plastics, eventhough, no regulatory changes have yet been made. These announcements are, however, expected to be followed by regulatory changes sooner than later. This will have an adverse impact on some of the products currently manufactured by the company. To counter this impact, the company is already in advanced stages of developing fully biodegradable versions of such products. However, that would make such products marginally costlier in the short term.

#### **FOOD & BEVERAGE INDUSTRY**

The Food and Beverage (F&B) segment, globally and in India, has undergone a transformation, moving away from a "sub-segment of retail" to a "full-fledged segment" capable of functioning independently of traditional retail. The change in our F&B landscape has been due to structural shifts in the eating out equation - increasing urbanization, rising disposable incomes, rising trend of socializing, nuclear families, and rising consumerism; all of which have orchestrated a change in the way India dines.

Food and Beverages services continues to remain one of the key segments of the Indian economy contributing to employment generation, skill development, growth in the allied industries, entrepreneurship and creating experiences. The total Indian F&B service market (organised and unorganised) is estimated at 4,23,865 crore in 2018-19 and projected to grow at compounded annual growth rate (CAGR) of 9% per annum and is expected to reach ` 5,99,782 crore by 2022-23. The organised segment with market share of 35% is estimated at ` 1,48,353 crore in 2018-19 and is projected to grow at a CAGR of 15% to reach ` 2,57,907 crore by 2022-33. (Source: NRAI India Food Services Report 2019)

India has one of the highest millennial population aged between 18 to 35 years, which happens to be tech-savvy, independent, career driven individuals with global exposure possessing higher spending capacity. Today, almost one-third of the population is below 25 years and almost half of the population is below 35 years. While this means that consumer demand will keep growing in the future, thereby propelling India's GDP via internal consumption, it also means that the types of products, services and experiences will undergo a big change to keep pace with the outlook of this young population.

The restaurant sector continues to contribute highest to manpower requirement in the hospitality sector and also provides impetus to other sectors as well, such as agriculture, food processing, supply chain and logistics, consulting, digital technology, specialised commercial kitchen equipments and real estate.

The food services sector continues to attract interest from domestic as well as international investors as the sector is a domestic consumption driven with high growth potential.

The Indian food services market continues to evolve from home grown, standalone, family run business ventures into chain of restaurants, international partnerships with multipolar and integrated business model. International chains of restaurants have already entered into Indian market. The 35% share of organised sector in the Indian food service industry is steadily rising.

As the F&B landscape matures, it has given enough opportunity for the emergence of home grown chains. With the availability of funding and PE investments in the F&B business, operators have expanded their brands across cities. NCR and Mumbai are the cities that witness the most "cross expansion", with chains headquartered in either of the two cities expanding to the other city fairly quickly.

With the F&B segment gaining so much significance in recent times, the real estate sector has also responded to be in line with its requirements. More space allocated for F&B in malls, the emergence of dedicated F&B clusters, food festivals in malls, F&B pop ups, increased allocations in commercial buildings are some of the key trends that have been noticed off late.

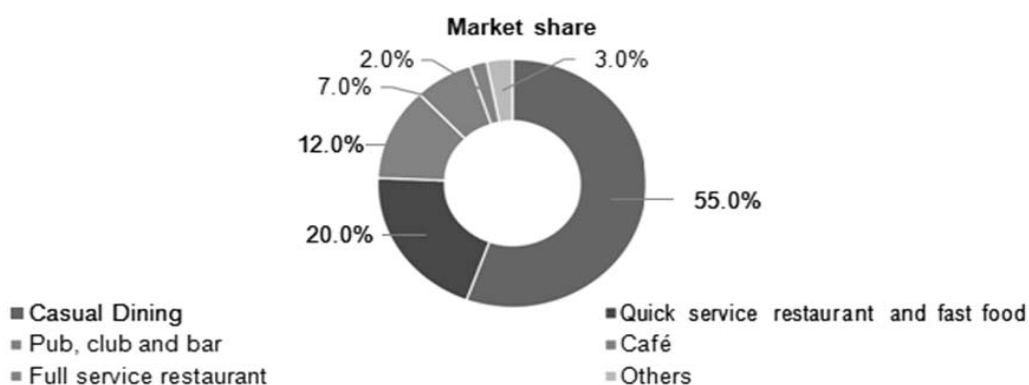
On the other hand, operators need to be innovative in not only their cuisine but also their operation format, invest in increasing visibility with satellite units and pop up units, establish local connect with their catchment, tap segments of the F&B chain that are untapped but offer growth potential and use technology to enhance customer experience and improve efficiencies.

The market segment of the organised food service industry is dominated by Casual Dining Restaurants with 55% market share followed by Quick Service Restaurants at 20% and Pub, Club & Bar at 12%, while Cafe chains at 7%, Full Service Restaurants (Premium Casual Dining Restaurants and Fine Dining Restaurants) at 2% and Others (Frozen desserts and ice-creams etc.) at 3% forms the rest

### Indian foodservice market segmentation, October 2018

Category	2017	%
Casual Dining	581	55%
Quick service restaurant and fast food	215	20%
Pub, club and bar	127	12%
Café	77	7%
Full service restaurant	24	2%
Others	31	3%
<b>Total</b>	<b>1055</b>	<b>100%</b>

### India foodservice industry category segmentation: % share, by value, 2017



Key industry themes and projected growth Café

**Industry**

Over past few years, increase in the number of independent coffee shops / cafés in India can be attributed to changing consumer lifestyles, expanding working population base and growing influence of western culture.

Moreover, these cafes offer customized local Indian menus to address the demands of the local population. Few of the leading chained coffee shops operating in the country include Café Coffee Day, Barista Coffee, Costa Coffee and Tata Starbucks, among others. These players are anticipated to maintain their dominance in India coffee shops / cafés market through 2021, on account of their expansion plans coupled with continuous efforts towards localizing their product offerings.

According to TechSci Research report, “India Coffee Shops / Cafés Market Forecast, Consumer Survey and Opportunities, 2021”, coffee shops / cafés market in India is projected to grow at a CAGR of over 11% during 2016-2021, on account of the growing coffee culture among young population, increasing urbanization, rising disposable income levels and changing eating and drinking preferences of consumers. Changing work patterns of business executives is also driving demand for such coffee shops / cafés, as these outlets offer services such as free Wi-Fi, entertainment zones, etc.

“In India, coffee shops / cafés market is in developing stage, with majority of demand for coffee beverages emanating from urban centres such as New Delhi, Mumbai, Bengaluru, Chennai, Hyderabad and Kolkata.

In addition to metros and Tier I cities, new companies and leading market players are targeting expansion to Tier II and Tier III cities. This coupled with implementation of various government plans to develop smart cities, etc., is projected to drive growth in India market for coffee shops / cafés over next five years.”, said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

**Store economics**

Average per Cover	INR 350-400
Average Store Size (Sq Foot)	800-1,200
Average Capex per Store (INR Lacs)	40-50
Average Sales per day per Café	INR 25,000-30,000

**Barista**



The Barista café chain was launched in 2000 and was acquired by the Company in 2014. Today, it is one of India’s largest café chains with a presence in more than 50 cities and in 2 other countries namely Srilanka & Maldives. During the year 2019 we opened 52 more outlets in India.

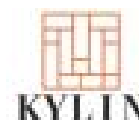
## What have we done in the last year

Over the last year Barista has gained mileage by rapid expansion of stores, close to 52 plus stores were opened last year across various formats. Three Diner and Eleven Barista Express format stores already operational as on date, these concepts were launched in 2018. Food & beverage innovation has been a cornerstone to our success, launch of cold brew & Quenchers Season 2 has helped us gain lot of mileage over competition.

## Growth target and focus areas

The Company plans to grow to over 500 outlets in next five years. The brand's focus will be on expanding in international geographies which are more mature markets and have better price realisations and opening outlets at strategic locations such as Airports, Hospitals, Institutions & domestic market.

## Kylin



## Launch, history, description and USP

Kylin brand has a major presence in North India, primarily in the Delhi/NCR region and is popular among people of all age groups. Kylin's cuisine includes Japanese, Thai, Burmese and Chinese. The chain aims at providing new and innovative flavours for the Indian palate. The total number of Kylin restaurants stands at 16.

## What have we done in the last year

Focus was on enhancing menu offerings and providing consistent food products, with set up of high end Central kitchen which helped standardize the culinary experience. Further, it had also helped standardize food across outlets be it Company Operated and Franchise Operated stores.

## Growth plan and focus areas

With set up of backend infrastructure on food, Kylin plan to increase its footprints in and outside North India. Plan is to grow the chain to 35-40 outlets in next 1-2 years.

## OPPORTUNITIES & STRENGTHS

**Large share of young population:** With a population of 1.3 billion, India is one of the largest consumer markets globally. Demographically, it is also one of the youngest markets with more than 45 per cent of population below the age of 25 years. The country has the youngest median age (27.6 years) currently, among the BRICS nations and major global economies. With an estimated median age of 29.7 years in 2030, it would continue to be the leader in that domain

**Increasing disposable income:** The growing Indian economy has resulted in rising income levels, thus leading to an increase in disposable income. The country's household income and consumer spending are also expected to

increase over the next five years, driving the food service industry and presenting a lucrative opportunity to the companies operating in the segment.

**Changing consumer Lifestyle:** A rapidly growing young population, rising income levels, increasing use of technology in consumer space, urbanisation, brand and style awareness, health consciousness, increased social media activity, hectic life routines, etc., have led to a shift in consumers' food buying habits. The following trends are pushing the food service industry towards a high growth trajectory.

**The Eating-out Experience:** Consumers' preference for eating out is largely driven by their desire for a different experience in terms of service, ambience and food. Moreover, today's consumer is inclined to explore eating-out options more frequently than ever before. This trend has been supported by increasing affordability and easier accessibility particularly to shopping malls.

**Media Proliferation and Enhanced Awareness:** The growing coverage of F&B by the media, especially by social media and the emergence of food based celebrity shows, has rapidly promoted awareness and interest amongst consumers. Increasing international travel has also led to various consumer groups becoming progressively more exposed to different cuisines and culinary styles.

**Evolution of Food Retail Concepts:** The emergence of food courts at malls, F&B hubs, food options at transport hubs such as airports, railway stations and highways is also driving the growth of the organized F&B sector.

**Technology:** The increasing use of smartphones and mobile technology has allowed for convenient and instantaneous access of customer reviews and evaluation of restaurant menus, leading to more frequent eating out. The rise in the numbers of online delivery businesses has made it easy to target the delivery business.

## **THREATS AND CONCERNS**

**Changing tax dynamics:** With the change in the tax environment during fiscal year 2018 on account of withdrawal of input credit, industry has been impacted at a large level as the P&Ls continue to be sensitive to these changes.

**Competing with the Unorganized Sector:** The unorganised sector continues to be a large part of the F&B industry. Low overheads and the absence of regulatory accountability enable low operating costs and hence flexibility to compete aggressively on price. However, there is limited overlap between the target customer groups of the organised and the unorganised F&B segments.

**Real Estate Cost and Availability:** Suitable real estate at affordable prices is one of the biggest challenges facing the organised F&B industry. The potential combination of low average daily sales and high property rentals result in significant financial pressure.

**Infrastructure and Supply Chain:** Scalability can be challenging due to the lack of adequate infrastructure across many parts of the country. The unavailability of certain ingredients within India restricts the width and depth of the menu and price offerings. The limited availability of adequate cold storage infrastructure also hampers the growth of the food service industry where restaurants rely on the cold supply chain. With currently limited food processing capabilities, many processed ingredients are either imported or made in-house.

**Regulatory Aspects:** With a large number of licenses required and the time taken for obtaining these, the restaurant industry always has a long lead time for opening new outlets. In addition to the time taken, the cost of compliance is also relatively high. There is currently no central or single window for obtaining all statutory licenses required to operate an outlet. In addition, state governments have different license requirements thus increasing the complexity for a restaurant chain to plan timelines.

**Staff Retention:** Restaurants often experience high staff attrition, largely attributed to the scarce availability of skilled manpower and competitor dynamics. High staff turnover rates result in increased training and retention costs for restaurants.

**Corporate Overheads:** Achieving operating restaurant scale is essential in covering corporate overheads and other central costs in the organised F&B sector. Without this scale, overall corporate profitability may be challenged.

**Cloud Kitchens :**Cloud kitchens, restaurants which deliver food directly from the kitchens, have recently been able to attract consumer interest. However, they have still not been able to meaningfully build market share with the type of consumer seeking a complete F&B experience

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal control system which monitors the compliance of internal processes. It ensures that all transactions are authorised, recorded and reported correctly. The systems are routinely tested and certified by Statutory as well as Internal Auditors and cover all offices, plant facilities and key areas of business. The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms.

The Company's internal control systems provide for:

- Adherence to applicable accounting standards and policies
- Accurate recording of transactions with internal checks, prompt reporting and timely action
- Compliance with applicable statutes, policies, listing requirements and management policies and procedures
- Review of capital investments and long term business plans
- Periodic review meetings to guide optimum utilization of resources
- Effective use of resources and safeguarding of assets

The Audit Committee reviews the effectiveness of internal control systems, and also provides timely updates on operating effectiveness and controls to senior management team. A Whole Time Director and CFO Certificate, forming part of the Corporate Governance Report, reinforce the effectiveness of internal controls and reiterates their responsibilities to report any irregularities to the Audit Committee and rectify any issues.

The auditors carry out periodic audits as per an agreed internal audit programme. They bring to the notice of management issues which require their attention and also highlight the severity of the issue. Corrective actions are then rapidly set in place. The internal auditors report is reviewed by the Audit Committee and placed before the Board of Directors for their consideration.

## DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

### Standalone

During the period under review, based on Standalone financial statements, the Company earned Total revenue amounting to Rs. 75.00 Lakhs as compared to Rs. 1744.87 Lakhs in the previous year. Loss after Tax stood at Rs. 7981.00 Lakhs as against Loss after Tax of Rs. 102.20 Lakhs in the previous year.

### Consolidated

During the period under review, the Company's consolidated revenue for the year ended 31.03.2019 was Rs. 13852.00 Lakhs compared to Rs. 14460.75 Lakhs for the period ended 31.03.2018.

The Consolidated Net Loss for the year ended 31.03.2019 was Rs. 2382.00 Lakhs compared to loss of Rs. 44.43 Lakhs for the period ended 31.03.2018.

The Consolidated Total Comprehensive loss for the year ended 31.03.2019 was Rs. 2374.00 Lakhs.

## FINANCIAL CONDITION

Rollatainers monitors its financial position regularly and deploys a robust cash management system. The Company has also been able to manage adequate liquidity to meet its business requirements.

## DEBT POSITION

There is no secured debt in the Company.

## HUMAN RESOURCES AND INDUSTRIAL RELATIONS

During the year, the Company's successes were made possible by the relentless efforts of each and every employee. The Company has developed a robust and diverse talent pipeline which enhances Rollatainers' organizational capabilities and further driving greater employee engagement. Our human resource program is focused on attracting the right talented individuals, providing excellent on the job training opportunities, and finally giving them the growth opportunities consistent with their aspirations.

In addition, the trust our employees place in us is evident in our ability to retain key employees and senior executives during FY2019. Rollatainers has always enjoyed strong industrial relations. The company has a systematic grievance redressal system to further strengthen these relationships.

This system encourages employees to share their views and opinion with the management. The Company reflects on this feedback and incorporates relevant changes into the existing policies, systems and processes. During the period under review, the Company maintained a cordial relationship with its workforce. The Directors would like to place on record their appreciation and recognition towards all its employees who continue to exude confidence and commitment toward the Company.

### **STATUTORY COMPLIANCE**

The company secretary, as compliance officer, ensures compliances of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Compliance certificates are obtained from various departments of the Company and the Board is informed of the same at every Board Meeting.

### **CAUTION STATEMENT**

*The above mentioned statements are only 'forward looking statements' based on certain assumptions and expectations. The Company's actual performance could differ materially from those expressed/projected depending upon changes in various factors. The Company does not assume any responsibility to any change(s) in forward looking statements, on the basis of subsequent developments, information or events etc.*

*Important developments that could affect the Company's operations include a downward trend in the domestic automotive industry, competition, rise in input costs, exchange rate fluctuations, and significant changes in the political and economic environment in India.*



## Independent Auditor's Report

**To the Members of  
ROLLATAINERS LIMITED,**

### **Report on the Standalone Financial statements**

#### **Opinion**

We have audited the accompanying Standalone Financial Statements of **ROLLATAINERS LTD.** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2019, and its Profit and Loss (including other comprehensive income), Cash Flow Statement and its statement of changes in equity for the year ended.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

##### **We draw attention to the following:**

- a) Exceptional items includes Investment written off (Rs. 6775.66 Lacs), Bad Debts written off (Rs. 65.33 Lacs), Plant & Machinery Written off (Rs. 129.91 Lacs) and Impairment of Inventory (Rs. 285.74 Lacs).
- b) Trade Payables, Security Deposit from Customers & Advances taken from Customers, are subject to confirmation/reconciliation.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matters described in Emphasis of matter we have determined that there are no other key audit matters to communicate in our report.

#### **Information other than the financial statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management and Those Charged with Governance's Responsibility for the Standalone Ind AS financial statements**

The Management and board of directors of the company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### **Auditors' Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and

timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c) In our opinion, the aforesaid standalone IND AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the relevant rules there under;
- d) The Balance Sheet, Statement of Profit and loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.
- e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
  - i. The company has disclosed the impact of pending litigations on its financial position in its standalone IND AS financial statements [Refer Note no. ]
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There were amounts to Rs. 25,55,861 which were required to be transferred to the Investor Education and Protection Fund by the company. But that amount is deposited with the fund on 17.06.2019.

**For Raj Gupta & Co.**  
**Chartered Accountants**  
**FRN: 000203N**

**CA Raj Kumar Gupta**  
**(Partner)**  
**Membership No: 017039**

**Place : New Delhi**  
**Date : 29/06/2019**

**AANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

**I In respect of fixed assets:**

- a) According to the information and explanation given to us and on the basis of examination of books and records, the Company has not maintained records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, physically verification of the fixed assets has been done by management. Material discrepancies noticed during such physical verification have been dealt in the books of accounts. However company has no such policy regarding the physical verification of assets. In the absence of such information we are unable to comment on the basis and intervals of physical verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

**II In respect of Inventories:** -According to information and explanation given to us by the management, company during the year company written off its inventory. There is no any stock lying with the company. So, this clause is not applicable to the company.

**III** The company, during the year, has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').Accordingly, paragraph 3(iii) of the Order is not applicable to the company.

**IV.** In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security during the year.

**V.** In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

**VI.** As informed by the management, this clause is not applicable on the company.

**VII.** According to the information and explanations given to us and based on the records of the company examined by us, the company has not been regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value added tax, Goods and service tax and other material statutory dues, as applicable, with the appropriate authorities in India during the year ended 31<sup>st</sup> March, 2019. According to the information and explanation given to us, there is no arrear of undisputed statutory dues outstanding for a period of more than 6 months as on 31<sup>st</sup> March, 2019.

According to the information and explanation given to us and based on the records of the company examined by us, the company has not paid/deposited following statutory dues on account of any disputes.

S. No.	Name of Statute	Period to which it pertains	Forum where dispute is pending	Amount (Rs. in Lakhs)
1.	Central Excise Act, 1944	2013-14	Commissioner of Central Excise	6.47

**VIII.** According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a banks and financial institution and also has not issued debentures during the year and has not taken any fresh loans or borrowings from Government.

**IX.** The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- X. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- XIII. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- XIV. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Raj Gupta & Co.**  
**Chartered Accountants**  
**FRN: 000203N**

**CA Raj Kumar Gupta**  
**(Partner)**  
**Membership No: 017039**

**Place : New Delhi**  
**Date : 29/06/2019**

## **Annexure – B to Independent Auditors’ Report** **(Referred to in our report of even date)**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of ROLLATAINERS LTD. as of 31st March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with Authorizations of management and directors of the company; and (3) provide reasonable Assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the

standalone Ind AS financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion to the best of our information and according to the explanations given to us, the company has, in all material respects except for the matters given in emphasis of matter section, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Raj Gupta & Co.**  
**Chartered Accountants**  
**FRN: 000203N**

**Place : New Delhi**  
**Date : 29/06/2019**

**CA Raj Kumar Gupta**  
**(Partner)**  
**Membership No: 017039**

**BALANCE SHEET AS AT 31ST MARCH, 2019**

(Rs. in Lakhs)

PARTICULARS	NOTE NO.	AS AT 31.03.2019	AS AT 31.03.2018
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, plant and equipment	3.1	74.94	205.25
(b) Capital work-in-progress	3.1	44.54	44.54
(c) <u>Financial assets</u>			
Investments	3.2	6,160.96	12,500.00
(c) Deferred Tax Assets (net)	3.3	406.80	1,018.04
(d) Other non-current assets	3.4	70.71	118.96
<b>Sub total-Non-Current Assets</b>		<b>6,757.95</b>	<b>13,886.79</b>
<b>2 Current Assets</b>			
(a) Inventories	3.5	–	285.74
(b) <u>Financial assets</u>			
Trade receivables	3.6	3,471.23	4,648.70
Cash and cash equivalents	3.7	21.37	65.03
(c) Current Tax Assets (Net)	3.8	72.59	78.02
(d) Other current assets	3.9	2,934.48	4,526.69
<b>Sub total-Current assets</b>		<b>6,499.66</b>	<b>9,604.19</b>
<b>TOTAL-ASSETS</b>		<b>13,257.61</b>	<b>23,490.98</b>
<b>(B) EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	3.10	2,501.30	2,501.30
(b) Other equity	3.11	(664.32)	7,296.51
<b>Sub total-Equity</b>		<b>1,836.98</b>	<b>9,797.81</b>
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) <u>Financial liabilities</u>			
Borrowings	3.12	440.09	410.26
Other financial liabilities	3.13	117.98	117.98
(b) Long Term Provisions	3.14	54.68	54.50
<b>Sub total-Non-Current Liabilities</b>		<b>612.75</b>	<b>582.74</b>
<b>Current Liabilities</b>			
(a) <u>Financial liabilities</u>			
Trade payables	3.15	2,002.23	2,553.90
(b) Other current liabilities	3.16	8,805.59	10,556.47
(c) Short Term Provisions	3.17	0.06	0.05
<b>Sub total-Current Liabilities</b>		<b>10,807.88</b>	<b>13,110.42</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13,257.61</b>	<b>23,490.98</b>

**Significant Accounting Policies & Notes on Financial Statements**

1 to 3.31

As per our report of even date attached  
For and on behalf of the Board  
**FOR RAJ GUPTA & CO.**  
Chartered Accountants  
Firm Registration No. 000203N

Sd/-  
**(RAJ KUMAR GUPTA)**  
Partner  
(Membership No. 017039)

Sd/-  
**PYUSH GUPTA**  
Whole Time Director

Sd/-  
**AARTI JAIN**  
Chairperson

Place : New Delhi  
Dated : 29th June, 2019

Sd/-  
**DARSHAN PRASAD YADAV**  
Chief Financial Officer

Sd/-  
**PANKAJ MAHENDRU**  
Company Secretary



**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**
*(Rs. in Lakhs)*

Particulars	Note No.	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
<b>I. Revenue</b>			
Revenue from operations	3.18	40.00	1,601.12
Other Income	3.19	35.32	143.74
<b>II. Total Revenue</b>		<b>75.32</b>	<b>1,744.87</b>
<b>III. Expenses:</b>			
Cost of Materials Consumed	3.20	–	1,542.36
Employee benefit expense	3.21	52.53	151.82
Finance costs	3.21	49.89	43.97
Depreciation and Amortization	3.21	0.40	24.22
Other Expenses	3.21	85.45	142.66
<b>Total Expenses</b>		<b>188.27</b>	<b>1,905.02</b>
<b>IV. Profit before tax (II-III)</b>		<b>(112.94)</b>	<b>(160.15)</b>
<b>V. Exceptional Items [Income/(Expense)]</b>	3.22	<b>(7,257)</b>	<b>219.06</b>
<b>VI. Profit before tax (IV + V)</b>		<b>(7,370)</b>	<b>58.91</b>
<b>VII. Tax expense:</b>			
(1) Current tax		–	–
(2) Deferred tax		(611)	161.29
<b>Total Tax Expenses</b>		<b>(611)</b>	<b>161.29</b>
<b>VIII. Profit/(Loss) from continuing operations (VI-VII)</b>		<b>(7,980.81)</b>	<b>(102.38)</b>
<b>IX. Other Comprehensive Income (Net of Tax)</b>			
Re-measurement gains (losses) on defined benefit plans	3.23	0.04	0.27
Deferred tax effect		(0.01)	(0.08)
<b>X. Other Comprehensive Income (Net of Tax)</b>		<b>0.03</b>	<b>0.19</b>
<b>XI. Total Comprehensive Income (VIII+X)</b>		<b>(7,980.78)</b>	<b>(102.19)</b>
<b>XII. Earning per equity share:</b>			
(1) Basic	3.24	(3.19)	(0.04)
(2) Diluted		(3.19)	(0.04)
<b>Significant Accounting Policies &amp; Notes on Financial Statements</b>	<b>1 to 3.31</b>		

As per our report of even date attached

**FOR RAJ GUPTA & CO.**

Chartered Accountants

Firm Registration No. 000203N

Sd/-

**(RAJ KUMAR GUPTA)**

Partner

(Membership No. 017039)

**For and on behalf of the Board**

Sd/-

**PYUSH GUPTA**

Whole Time Director

Sd/-

**AARTI JAIN**

Chairperson

Sd/-

**DARSHAN PRASAD YADAV**

Chief Financial Officer

Sd/-

**PANKAJ MAHENDRU**

Company Secretary

Place : New Delhi

Dated : 29th June, 2019

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

*(Rs. in Lakhs)*

Particulars	For the Ended Ended 31.03.2019	For the Ended Ended 31.03.2018
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit as per Profit & Loss Account (PBT)	(7,369.58)	58.91
Exceptional items	7,256.64	(219.06)
Add: Depreciation & Amortisation	0.40	24.22
Add: Financial Expenses	49.89	43.97
Less: Interest Received & Other Income	(32.64)	(143.74)
	<b>(95.30)</b>	<b>(235.72)</b>
<b>Change in Current / Non Current Liabilities:</b>		
(Increase)/Decrease in Inventories	-	(260.99)
(Increase)/Decrease in Trade Receivables	1,112.15	(3,947.95)
(Increase)/Decrease in Other Current Assets	1,592.21	1,475.57
(Increase)/Decrease in Other Non-Current Assets	48.26	-
(Increase)/Decrease in Other Current Assets (Net)	5.44	-
Increase/(Decrease) in Current Liabilities	(1,750.89)	5.64
Increase/(Decrease) in Trade Payable	(551.67)	(337.24)
Increase/(Decrease) in Other Financial Liabilities	-	(564.49)
Increase/(Decrease) in Provisions	0.23	1.52
<b>Cash generation from operations activities</b>	<b>360.43</b>	<b>(3,863.66)</b>
Direct Tax Paid	-	45.86
<b>Net cash from operating activities</b>	<b>360.43</b>	<b>(3,909.52)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to Fixed Assets	-	3,546.14
Change in the value of investments	(436.63)	259.85
Interest Received & Other income	32.64	143.74
<b>Net Cash from Investing activities</b>	<b>(403.99)</b>	<b>3,949.73</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment/disburesement of long term borrowings	49.78	43.95
Finance Charges Paid	(49.89)	(43.97)
<b>Net Cash from financing activities</b>	<b>(0.10)</b>	<b>(0.02)</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>(43.66)</b>	<b>40.17</b>
<b>Cash &amp; cash equivalents (opening balance)</b>	<b>65.03</b>	<b>24.84</b>
	<b>21.37</b>	<b>65.03</b>

**NOTES TO CASH FLOW STATEMENT**

- The above statement has been prepared under indirect method except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities.
- Cash & Cash Equivalents include cash & bank balances only.
- Previous year figures have been regrouped/ recast wherever considered necessary.

We have examined the above cash flow statement of Rollatainers Limited for the year ended 31st March, 2019 and verify that it has been derived from the audited accounts (and underlying records) of the company reported on by us as per our report.

As per our report of even date attached.

**FOR RAJ GUPAT & CO.**

Chartered Accountants  
Firm Regd. No. 000203N

Sd/-  
**(RAJ KUMAR GUPTA)**  
Partner  
(Membership No. 017039)

Place : New Delhi  
Dated : 29th June, 2019

**For and on Behalf of the Board**

Sd/-  
**PYUSH GUPTA**  
Whole Time Director

Sd/-  
**AARTI JAIN**  
Chairperson

Sd/-  
**DARSHAN PRASAD YADAV**  
Chief Financial Officer

Sd/-  
**PANKAJ MAHENDRU**  
Company Secretary

## Overview and Notes to the Financial Statements

### 1. Company Overview

Rollatainers Limited (The Company) operates as an integrated packaging solution organisation with business encompassing research, manufacturing and marketing Lined and mono Cartons and Packaging Machines. The company's equity shares are listed for trading on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

### 2. Significant Accounting Policies

#### 2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Financials Statement are presented in Indian Rupees and all values are rounded to the nearest lacs, except when otherwise indicated.

#### 2.2 Use of estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

##### 2.2.1 Useful lives of property, plant and equipment & Capital Work in progress.

Company reviews the life of property plant and equipment at the end of each reporting period and more frequently. This re-assessment may result in change in depreciation expense in future periods.

##### 2.2.2 Valuation of deferred tax assets / liabilities / MAT Credit

The company reviews the carrying amount of deferred tax assets/ Liabilities at the end of each reporting period.

##### 2.2.3 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are 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 date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements, however when the realization is virtually certain then the related asset cease to be a contingent asset and therefore recognized. However, the detail of existing contingencies as on 31<sup>st</sup> March, 2019 is provided Note no. 29.5.

## 2.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of excise duty/GST and net of returns, trade allowances, rebates, discounts, value added taxes.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below.

### Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of the contract, there is no continuing managerial involvement with the goods. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods., in case of domestic customer, sales take place when goods are dispatched or delivery is handed over to transporter, in case of export customers, sales takes place when goods are shipped on board based on bill of lading.

### Revenue from Services

Revenue from services is recognised in the accounting period in which the services are rendered.

### Other operating revenue - Export incentives

Revenue in respect of export incentives is recognised when such incentives accrue upon export of goods.

## 2.4 Recent Accounting Pronouncements

As at the date of authorization of the financial statements, the Company has not applied the following revisions to the Ind AS that have been issued by MCA but are not yet effective:

### IND AS 116 Leases

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or

- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application. Certain practical expedients are available under both the methods.

The Company is evaluating the requirements of the amendment and its impact, if any, on the financial statements.

**Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments :**

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The Company is evaluating the requirements of the amendment and its impact, if any, on the financial statements.

**Amendment to Ind AS 12 – Income taxes :**

On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

**Amendment to Ind AS 19 – plan amendment, curtailment or settlement-**

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

**2.5 Employee benefits****● Long - Term Employee Benefits**

The liability for gratuity & leave encashment is determined using Projected Unit Credit [PUC] Method and is accounted for on the basis of actuarial valuation in Accordance with IND AS - 19. The company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Actuarial Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. The current service cost is included in the employee benefit expense in the statement of profit & loss account. The interest cost calculated by applying the discount rate to the net balance of defined benefit obligation, is included in the finance cost in the statement of profit & loss account.

- **Short-Term Employee Benefits**

Short - term employee benefits include performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

## **2.6 Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset.

Processing fee paid for borrowings is amortized over the term of long term loan through statement of profit & loss. All other borrowing costs are expensed in the period in which they occur.

## **2.7 Depreciation & Amortization**

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation methods, useful lives and residual values are reviewed at each reporting period. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

Leasehold assets are amortized equally over the period of their lease.

## **2.8 Impairment of Assets**

### **i) Financial assets (other than at fair value)**

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

### **(i) Non-financial assets**

#### **Property, Plant & equipment and Intangible Assets**

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

## **2.9 Income taxes**

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternative Tax [MAT] paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax in future periods. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that future economic benefits associated with it flow to the company and the asset can be measured reliably.

## **2.10 Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located.

## **2.11 Financial instruments**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

Trade receivables, loans and advances which also includes balances from group entities are subject to confirmation and reconciliation.

Fair value of investments have not been considered in the books of account.

### **De-recognition of financial instruments**

The company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109. A financial liability (or a part of a financial liability) is de-recognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

## **2.12 Borrowings**

Borrowings are initially measured at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.

Preference shares are separated into liability and equity components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market rate for an equivalent instrument. This amount is classified as financial liability and is measured at amortized cost (net of transaction costs) until it is extinguished on conversion or redemption. The remainder of the proceeds is recognized and included in equity. Transaction costs are deducted from equity, net of associated income tax. The carrying amount of the equity component is not re-measured in subsequent years. In view of default in payment of interest/repayment of instalments, all term loans/NCD's and ECB'S have become payable on demand and therefore, have been taken to the head "Other Current Financial Liability".

## **2.13 Investments**

### **a) Investment in subsidiaries**

Investments in subsidiaries are valued at Cost less impairment (In conformity with IND AS 110).

### **b) Investment in associates / Joint Ventures**

Investment held by the company in associates/joint ventures have been valued at Cost less impairment (In conformity with IND AS 110).

### **c) Investment - Others**

#### **Current Investments**

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value through Profit & Loss [FVTPL].

#### **Non-Current Investments**

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

## **2.14 Inventories**

- Raw Material, Goods under process and Finished Goods are valued at cost (Net of provision for diminution) or \*Net Realizable value, whichever is lower.
- Waste and Scrap is valued at Net Realizable Value.
- Cost of inventories also included all other costs incurred in bringing the inventories to their present location and condition.
- Cost of goods under process comprise of cost of materials and proportionate production overhead. Cost of material for this purpose is ascertained on FIFO basis.
- Provision for obsolescence in inventories is made, whenever required.

\*Net Realizable Value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

## **2.15 Earnings per equity share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

## **2.16 Dividends**

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

Furthermore, unpaid/ unclaimed dividend are transferred to unpaid dividend account and on expiration of 7 years period, same are deposited in Investor Education and Protection Fund.



**2.17 Leases**

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower.

Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term.

**2.18 Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**2.19 Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- \* Disclosures for valuation methods, significant estimates and assumptions
- \* Quantitative disclosures of fair value measurement hierarchy
- \* Investment in unquoted equity shares
- \* Financial instruments

**2.20 Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Act.

**Statement of Changes in Equity for the year ended 31st March, 2019**

**OTHER EQUITY**

A. Equity Share Capital	(Rs. in Lakhs)
Balance at the beginning of the reporting period Issued, Subscribed and Paid-up Share Capital	Balance the ending of reporting period
As at 31.03.2018	2501.30
25,01,30,000 (Previous Year 25,01,30,000) Equity Shares, fully paid-up of Rs. 1/- Per Value	2501.30
As at 31.03.2019	2501.30
25,01,30,000 (Previous Year 25,01,30,000) Equity Shares, fully paid-up of Rs. 1/- Per Value	2501.30

B. Other Equity	(Rs. in Lakhs)									
	Particulars	Reserves and Surplus					Equity Instruments through Other Comprehensive Income	Other items of comprehensive Income	Total	
		Revaluation Reserve	Capital Redemption Reserve	Capital Reserve	Securities Premium Reserve	General Reserve				Retained Earnings
As at 01.04.2018	-	210.00	119.69	8,162.69	1,485.08	(3,494.08)	812.94	0.19	7,296.51	
Total Comprehensive Income for the year	-	-	-	-	-	(7,980.81)	-	0.03	-	
Transfer from Liability component of Preference shares instruments through OCI	-	-	-	-	-	-	19.95	-	19.95	
Transfer Equity instruments through OCI	-	-	-	-	-	(111.67)	111.67	-	-	
As at 31.03.2019	-	210.00	119.69	8,162.69	1,485.08	(11,586.56)	944.56	0.22	(664.32)	
Particulars	Reserves and Surplus									
	Revaluation Reserve	Capital Redemption Reserve	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	Other items of comprehensive Income	Total	
										Capital Reserve
As at 01.04.2017	263.04	210.00	119.69	8,162.69	1,485.08	(3,391.69)	812.94	-	7,661.75	
Total Comprehensive Income for the year	-	-	-	-	-	(102.38)	-	0.19	(102.19)	
Transfer to retained earning	263.04	-	-	-	-	-	-	-	(263.04)	
As at 31.03.2018	-	210.00	119.69	8,162.69	1,485.08	(3,494.08)	812.94	0.19	7,296.51	

(Rs. in Lakhs)

**Note No: 3.1 FIXED ASSETS**

Particulars	Land-Leasehold	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Capital Work in Progress	Total
<b>Gross Block</b>							
<b>As at 01.04.2018 (A)</b>	23.96	1,042.34	0.48	20.31	18.35	44.54	1,149.97
Additions	-	-	-	-	-	-	-
Dismantling Cost	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>As at 31.03.2019 (B)</b>	23.96	1,042.34	0.48	20.31	18.35	44.54	1,149.97
<b>Depreciation</b>							
<b>As at 01.04.2018 (C)</b>	2.28	861.76	0.48	19.30	16.37	-	900.18
Additions	0.24	-	-	-	0.16	-	0.40
Additional Depreciation	-	129.91	-	-	-	-	129.91
<b>As at 31.03.2019 (D)</b>	2.52	991.67	0.48	19.30	16.53	-	1,030.49
<b>Net Block</b>							
<b>As at 31.03.2019 (B - D)</b>	21.43	50.66	0.00	1.01	1.82	44.54	119.48
<b>As at 31.03.2018 (A - C)</b>	21.68	180.58	118.00	1.01	1.98	44.54	249.79

\* During the period under review additional Depreciation has been charged on account of review of residual useful life of certain items of Plant and machinery. This has been done keeping in view the internal assessment done by the management.

**NON-CURRENT FINANCIAL ASSETS**
**Note No: 3.2 INVESTMENTS**

(Rs. in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>(I) Investment in Equity Instrument</b>		
<b>- Unquoted-in Domestic Subsidiary</b>		
(i) 2,24,99,900 Equity Shares (2,24,99,900 in FY 18), of Rs 10/- each in RT Packaging Ltd.*	2,000.00	2,000.00
Less : Impairment during the year	2,000.00	-
Balance	-	<b>2,000.00</b>
(ii) 20,00,000 Equity Shares (20,00,000 in FY 18) of Rs 10/- each in Boutonniere Hospitality Pvt Ltd	<b>200.00</b>	<b>200.00</b>
<b>- Unquoted-in Joint Venture Company</b>		
10,00,000 Equity Shares (10,00,000 in FY 18) of Rs 10/- each in Rollatainers Toyo Machines Pvt Ltd	100.00	100.00
Less : Impairment during the year	75.67	-
Balance	<b>24.33</b>	<b>100.00</b>
<b>- Other Investment in Equity Instruments</b>		
43,66,310 equity shares @Rs.10 each issued by Oliver Engineering Pvt. Ltd. (Previous year Nil)	<b>436.63</b>	-
<b>(II) Investment in Preferential Shares</b>		
<b>Unquoted-Long Term Trade at Cost in Domestic Subsidiary</b>		
(i) 11%, 2,00,000,(2,00,000 in FY 18), Redeemable Cumulative Preference Shares of Rs.100 each in RT Packaging Ltd.	<b>200.00</b>	<b>200.00</b>
(ii) 1%, 10,00,00,000 ,(10,00,00,000 in FY 18) Non-Redeemable, Non-Cumulative Preference Shares of Rs.10 each placed with R T Packaging Ltd.	10,000.00	10,000.00
Less : Impairment during the year	4,700.00	-
Balance	<b>5,300.00</b>	<b>10,000.00</b>
<b>Total</b>	<b>6,160.96</b>	<b>12,500.00</b>

\*The Company holds 2,24,99,900 Equity shares having face value of Rs. 10/- each of RT Packaging Ltd. Out of which 24,99,900 Equity shares received as Nil Value in pursuance to the Reworked Restructuring package Dt. 21.07.2015 approved by CDR Cell.

Particulars	As at 31.03.2019	As at 31.03.2018
Aggregate Value of Unquoted Investment	<b>6,160.96</b>	<b>12,500.00</b>
- In subsidiaries	2,200.00	2,200.00
- In Joint Ventures	100.00	100.00
- In others	436.63	-
Other Investments	10,200.00	10,200.00
Aggregate amount of Impairment in value of Investments	(6,775.67)	-

**Note No: 3.3 DEFERRED TAX ASSETS (NET)**

**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Deferred Tax Liabilities</b>		
On account of depreciation of Fixed Assets	–	125.54
<b>Total</b>	<b>–</b>	<b>125.54</b>
<b>Deferred Tax Assets</b>		
On account of carry forward losses/amortisation of expenses	406.80	(1,143.58)
<b>Total</b>	<b>406.80</b>	<b>(1,143.58)</b>
<b>Total Deferred Tax (Assets)/Liabilities</b>	<b>406.80</b>	<b>(1,018.04)</b>

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has legally enforceable right to set off current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

**Note No: 3.4 OTHER NON-CURRENT ASSETS**

**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>(i) Loans &amp; Advances</b>		
<b>Unsecured Considered Good</b>		
- Deposit with Govt. Deptt.	70.71	118.96
<b>Total</b>	<b>70.71</b>	<b>118.96</b>

**CURRENT ASSETS**

**Note No: 3.5 INVENTORIES (AS CERTIFIED BY THE MANAGEMENT)**

**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Inventories*</b>		
Raw Materials	–	285.74
<b>Total</b>	<b>–</b>	<b>285.74</b>

**Note No: 3.6 TRADE RECEIVABLES**

**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>UNSECURED</b>		
<b>Outstanding for more than six months</b>		
- Considered Good	3,471.23	4,648.70
<b>Total</b>	<b>3,471.23</b>	<b>4,648.70</b>

**Note No: 3.7 CASH AND CASH EQUIVALENTS\***
**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Balance with Schedule Banks:</b>		
-Current Accounts	12.84	55.97
Cash On Hand	–	0.90
-Fixed Deposits (held as margin money against Letter of Credits/Bank Guarantees)	8.53	8.16
<b>Total</b>	<b>21.37</b>	<b>65.03</b>

\*Cash and cash equivalents, as on 31st March 2019, 31st March 2018 includes restricted bank balances of Rs. 8.53 Lacs and Rs. 8.16 Lacs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank and earmarked balances.

**Note No: 3.8 CURRENT TAX ASSETS (NET)**
**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
TDS Receivable	72.59	78.02
<b>Total</b>	<b>72.59</b>	<b>78.02</b>

**Note No: 3.9 OTHER CURRENT ASSETS**
**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Loans &amp; Advances recoverable in cash or in kind or for value to be received*</b>		
<b>(I) Advances other than capital advances</b>		
– Advances to Related party	2,929.84	4,489.58
<b>(II) Others</b>		
Balance with Govt Departments	4.64	37.11
<b>Total</b>	<b>2,934.48</b>	<b>4,526.69</b>

**Note No: 3.10 SHARE CAPITAL**
**AUTHORISED SHARE CAPITAL**
**(Rs. in Lakhs)**

Particulars	As at 31.03.2019	As at 31.03.2018
47,00,00,000 (Previous year 47,00,00,000) Equity Shares, Rs. 1/- Par Value	4,700.00	4,700.00
18,00,000 (Previous Year 18,00,000) Preference Shares, Rs. 100/- Par Value	1,800.00	1,800.00
<b>Total</b>	<b>6,500.00</b>	<b>6,500.00</b>

**ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL**

(Rs. in Lakhs)

Particulars	As at	As at
	31.03.2019	31.03.2018
25,01,30,000 (25,01,30,000 in FY 18) Equity Shares, fully paid-up of Rs. 1/- Par Value	2,501.30	2,501.30
<b>Total</b>	<b>2,501.30</b>	<b>2,501.30</b>

**Note No: 3.10.1** The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2019 and 31.03.2018 is set out below:

**(A) EQUITY SHARES**

(Rs. in Lakhs)

Particulars	As at 31.03.2019		As at 31.03.2018	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	2,501	2,501	2,501	2,501.30
Add: Shares Issued during the year	-	-	-	-
<b>Number of Shares at the end</b>	<b>2,501</b>	<b>2,501</b>	<b>2,501</b>	<b>2,501.30</b>

**(B) PREFERENCE SHARES**

**(i) 10.00%, Non-Convertible Redeemable Preference Shares of Rs. 100 each**

Particulars	As at 31.03.2019		As at 31.03.2018	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	140,000	140.00	140,000	140.00
Add: Shares Issued during the year	-	-	-	-
<b>Number of Shares at the end</b>	<b>140,000</b>	<b>140.00</b>	<b>140,000</b>	<b>140.00</b>

**PREFERENCE SHARES**

**(ii) 2% Redeemable, Non Cumulative, Non Convertible Preference shares of Rs.100/- each**

Particulars	As at 31.03.2019		As at 31.03.2018	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares				
Number of shares at the beginning	1,000,000	1,000.00	1,000,000	1,000.00
Add: Shares Issued	-	-	-	-
<b>No. of Shares at the end</b>	<b>1,000,000</b>	<b>1,000.00</b>	<b>1,000,000</b>	<b>1,000.00</b>

**Note No: 3.10.2 Rights, preferences and restrictions attached to Shares**

**Equity Shares :** The company has only one class of equity shares having a par value of Rs 1/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.



**Preference Shares:** The Company currently has Issued 10.00%, Non-Convertible Redeemable Preference Shares of Rs. 100 each and 2% Redeemable, Non Cumulative, Non Convertible Preference shares of Rs.100/- each. The Preference Shareholders enjoy a preferential right in the payment of dividend during the life time of the company. The claim of Preference shareholders is prior to the claim of equity shareholders. In the event of winding up of the company, the redemption of preference shares shall have priority over equity shareholders.

**Note No: 3.10.3 Shares held by holding/ultimate holding company and or their subsidiaries/associates**

Particulars	As at 31.03.2019	As at 31.03.2018
Equity Shares		
-WLD INVESTMENTS PRIVATE LIMITED	187,460,400	187,460,400
<b>10.00%, Non-Convertible Redeemable Preference Shares</b>		
-WLD INVESTMENTS PRIVATE LIMITED	140,000	140,000
<b>2% Redeemable, Non Cumulative, Non Convertible Preference shares</b>		
-WLD INVESTMENTS PRIVATE LIMITED	1,000,000	1,000,000
<b>Total</b>	<b>188,600,400</b>	<b>188,600,400</b>

**Note : 3.10.4 Details of Shareholders Holding more than 5% Share Capital**

Particulars	As at 31.03.2019		As at 31.03.2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Equity Shares</b>				
WLD INVESTMENTS PRIVATE LIMITED	187,460,400	74.95%	187,460,400	74.95%
<b>Preference Shares</b>				
<b>10.00%, Non-Convertible Redeemable Preference Shares of Rs. 100 each</b>				
WLD INVESTMENTS PRIVATE LIMITED	140,000	100.00%	140,000	100.00%
<b>2% Redeemable, Non Cumulative, Non Convertible Preference shares of Rs.100/- each</b>				
WLD INVESTMENTS PRIVATE LIMITED	1,000,000	100.00%	1,000,000	100.00%

**Note : 3.10.5 Details of bonus shares issued during the last five years.(In Numbers)**

Nature	31.03.2019	31.03.2018	31.03.2017	31.03.2016	31.03.2015
<b>Equity Shares</b>	NIL	NIL	NIL	NIL	NIL

**Note : 3.10.6 Details of shares bought back during the last five years.(In Numbers)**

Nature	31.03.2019	31.03.2018	31.03.2017	31.03.2016	31.03.2015
Equity Shares	NIL	NIL	NIL	NIL	NIL

**Note No: 3.11 OTHER EQUITY**

**Other Reserves**

(Rs. in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
<b><i>Securities Premium Reserve</i></b>		
Opening Balance as on 01.04.2018	8,162.69	8,162.69
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>8,162.69</b>	<b>8,162.69</b>
<b><i>Capital Reserve</i></b>		
Opening Balance as on 01.04.2018	119.69	119.69
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>119.69</b>	<b>119.69</b>
<b><i>Capital Redemption Reserve</i></b>		
Opening Balance as on 01.04.2018	210.00	210.00
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>210.00</b>	<b>210.00</b>
<b><i>Revaluation Reserve</i></b>		
Opening Balance as on 01.04.2018		263.04
Add: Addition during the period	–	–
Less: Deduction During the year		263.04
<b>Closing Balance as on 31.03.2019</b>	<b>–</b>	<b>–</b>
<b><i>Other Comprehensive Income</i></b>		
Opening Balance as on 01.04.2018	0.19	–
Add: Addition during the period	0.03	0.19
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>0.22</b>	<b>0.19</b>
<b><i>Equity Instruments through Other Comprehensive Income</i></b>		
Opening Balance as on 01.04.2018	812.94	812.94
Add: Addition during the period	131.62	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>944.56</b>	<b>812.94</b>
<b>Total (A)</b>	<b>9,437.16</b>	<b>9,305.51</b>

<b>Retained Earnings</b>		<b>(Rs. in Lakhs)</b>	
<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>	
<b><i>General Reserve</i></b>			
Opening Balance as on 01.04.2018	1,485.08	1,485.08	
Effect of Transition provision on Depreciation	–	–	
Impact of Deferred tax on transition of depreciation	–	–	
<b>Closing Balance as on 31.03.2019</b>	<b>1,485.08</b>	<b>1,485.08</b>	
<b><i>Retained Earnings</i></b>			
Opening Balance as on 01.04.2018	(3,494.08)	(3,391.69)	
Add: Profit/ (Loss) for the period	(7,980.81)	(102.38)	
Add: Ind AS Adjustments during the year	(111.67)	–	
<b>Total of Retained Earnings as on 31.03.2019</b>	<b>(11,586.56)</b>	<b>(3,494.08)</b>	
<b>Closing Balance as on 31.03.2019 (B)</b>	<b>(10,101.48)</b>	<b>(2,008.99)</b>	
<b>Total (A+B)</b>	<b>(664.32)</b>	<b>7,296.51</b>	

**NON-CURRENT FINANCIAL LIABILITIES**
**Note No: 3.12 BORROWINGS**

<b>Particulars</b>		<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>UNSECURED LOANS</b>			
<b>Liability component of Preference Share Capital</b>			
(i)	10% Non-Convertible Redeemable Cumulative Preference Share of Rs.100/- each placed with W.L.D. Investments Pvt. Ltd Redeemable on or before 10 years 1,40,000 (Previous Year 1,40,000) Preference Shares, Fully paid up	94.36	69.50
(ii)	2% Redeemable, Non Cumulative, Non-Convertible Preference shares of Rs.100/- each placed with W.L.D. Investments Pvt. Ltd issued on 14.08.2012 Redeemable not before 5 years and not lated than 10 years 10,00,000 (Previous Year 10,00,000) Preference Shares, Fully paid up	345.73	340.76
<b>Total</b>		<b>440.09</b>	<b>410.26</b>

**Note No: 3.13 OTHER FINANCIAL LIABILITIES**

<b>Particulars</b>		<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
	Fixed Deposits	13.77	13.77
	Interest Accrued on Fixed Deposits	11.79	11.79
	Security Deposits	92.42	92.42
<b>Total</b>		<b>117.98</b>	<b>117.98</b>

**Note No: 3.14 LONG TERM PROVISIONS**

(Rs. in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>(i) Provision for Employee Benefits</b>		
Superannuation	53.03	53.03
Gratuity	1.09	0.88
Leave Encashment	0.56	0.59
<b>Total</b>	<b>54.68</b>	<b>54.50</b>

**CURRENT FINANCIAL LIABILITIES**

**Note No: 3.15 TRADE PAYABLES**

(Rs. in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Total outstanding dues of Micro enterprises & small enterprises	–	–
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	–	–
Total outstanding dues other than Micro enterprises & small enterprises	2,002.23	2,553.90
<b>Total</b>	<b>2,002.23</b>	<b>2,553.90</b>

**Note No: 3.16 OTHER CURRENT LIABILITIES**

(Rs. in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Personnel Expenses Payable	–	0.18
Other Expenses Payable	18.51	4.76
Statutory Dues	0.93	0.70
Advance From Customers	8,786.15	10,550.83
<b>Total</b>	<b>8,805.59</b>	<b>10,556.47</b>

**Note No: 3.17 SHORT TERMS PROVISIONS**

(Rs. in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
Gratuity	0.04	0.03
Leave Encashment	0.02	0.02
<b>Total</b>	<b>0.06</b>	<b>0.05</b>

**Note No: 3.18 REVENUE FROM OPERATIONS**
**(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2019	For the Ended Ended 31.03.2018
<b>Sales of Products</b>	–	1,601.12
<b>Total</b>	<b>–</b>	<b>1,601.12</b>
<b>Other Operating Revenues</b>		
- Income from Services	40.00	–
<b>Total</b>	<b>40.00</b>	<b>1,601.12</b>

**Note No: 3.19 OTHER INCOME**
**(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2019	For the Ended Ended 31.03.2018
Interest Received on Margin Money/TDS refunds	32.64	5.88
Exchange Fluctuation	2.68	–
Rental Income	–	137.87
<b>Total</b>	<b>35.32</b>	<b>143.74</b>

**Note No: 3.20 COST OF MATERIALS CONSUMED**
**(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2019	For the Ended Ended 31.03.2018
Opening Stock of Raw Material	285.74	24.74
<b>Add</b> : Purchase of Raw Material	–	1,803.35
	<b>285.74</b>	<b>1,828.09</b>
<b>Less</b> : Closing Stock of Raw Material	–	285.74
<b>Less</b> : Transferred to exceptional loss account	285.74	–
<b>Total</b>	<b>–</b>	<b>1,542.36</b>

**Note No: 3.20.1 IMPORTED AND INDIGENOUS RAW MATERIAL**
**(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2019	For the Ended Ended 31.03.2018
	Rupees (% of Total Consumption of Raw Material)	Rupees (% of Total Consumption of Raw Material)
Consumption of imported Raw material (Percentage of Consumption of Raw Material)	–	–
Consumption of similar domestic Raw material (Percentage of Consumption of Raw Material)	–	1,542.36 100%
<b>Total Consumption of Raw material</b>	<b>–</b>	<b>1,542.36</b>

**Note No: 3.21 EXPENSES**

***Employee Benefits Expenses***

(Rs. in Lakhs)

<b>Particulars</b>	<b>For the Ended Ended 31.03.2019</b>	<b>For the Ended Ended 31.03.2018</b>
Salaries & Wages	52.17	147.64
Other Contribution	0.35	3.80
Staff Welfare Expenses	0.01	0.38
<b>Total</b>	<b>52.53</b>	<b>151.82</b>

***Finance Costs***

(Rs. in Lakhs)

<b>Particulars</b>	<b>For the Ended Ended 31.03.2019</b>	<b>For the Ended Ended 31.03.2018</b>
Interest Expense	–	0.01
Interest on Redeemable Preference Shares	49.78	43.96
Interest on Employee Benefits	0.11	–
<b>Total</b>	<b>49.89</b>	<b>43.97</b>

***Depreciation and Amortisation Expenses***

(Rs. in Lakhs)

<b>Particulars</b>	<b>For the Ended Ended 31.03.2019</b>	<b>For the Ended Ended 31.03.2018</b>
Depreciation & Amortisation	0.40	24.22
<b>Total</b>	<b>0.40</b>	<b>24.22</b>

***Other Expenses***

(Rs. in Lakhs)

<b>Particulars</b>	<b>For the Ended Ended 31.03.2019</b>	<b>For the Ended Ended 31.03.2018</b>
<b>A) Administrative &amp; Selling Expenses</b>		
Advertisement & Publicity	–	0.65
Auditor's Remuneration	3.00	3.00
Balances written off	–	8.86
Bank Charges	0.88	3.26
Books & Periodicals	–	0.03
Customer Relation Expenses	34.22	34.29
Directors Remuneration & Perquisites	6.00	1.50
Insurance Charges	0.10	13.95
Legal & Professional	5.95	12.74
Office and Factory	–	0.03

Printing & Stationery	4.70	2.75
Prior Period Expenses	0.72	1.35
Rate, Fee & Taxes	6.39	17.86
Repairs & Maintenance -Others	0.09	0.22
Running & Maintenance of Vehicle	15.08	12.39
Telephone, Communication and Postage	3.16	20.06
Travelling & Conveyance	4.68	9.40
Watch & ward	0.49	0.33
<b>Total (A + B)</b>	<b>85.45</b>	<b>142.66</b>

**Note No: 3.21.1 Auditors' Remuneration**
*(Rs. in Lakhs)*

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
As Auditor	1.50	1.50
Tax Auditor	1.50	1.50
<b>Total</b>	<b>3.00</b>	<b>3.00</b>

**Note No: 3.21.2 Contingent Liabilities and Commitments (To The Extent Not Provided For) (Rs. in Lakhs)**

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
*Estimated amount of contracts remaining to be executed on capital account and not provided for	–	–
Provident Fund**	142.68	142.68
Liabilities in respect of legal cases by and against the company	Amount not ascertainable	Amount not ascertainable
Any amount that the Company may be liable to pay on finalisation of legal cases pending against the company	Amount not ascertainable	Amount not ascertainable

\* Contingent Assets are neither recognised nor disclosed

\*\* The company has deposited Rs 62.26 Lacs against above demand.

**Note No: 3.22 Exceptional Items [Income/(Expense)]**
*(Rs. in Lakhs)*

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
i) Impairment of Investments	6,775.67	–
ii) Profit (Loss) on Sale of Fixed Assets	–	3,352.52
ii) Impairment of Inventory	285.74	–
iii) Profit (Loss) on Sale of Investments	–	(1,368.65)
iv) Bad Debts	65.33	(1,764.81)
v) Depreciation in view of review of Life span of assets	129.91	–
<b>Total</b>	<b>7,256.64</b>	<b>219.06</b>

**Note No: 3.23 OTHER COMPREHENSIVE INCOME (OCI)**

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
<b>Effects of transition of Ind AS on Defined Benefit Plans:</b>		
i) Reclassification of actual gains/(losses), arising in respect of Earned Leave & Gratuity	0.04	0.27
ii) Deferred Tax effect	(0.01)	(0.08)
<b>Total</b>	<b>0.03</b>	<b>0.19</b>

**Note No : 3.24 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM**

Calculation of EPS ( Basic and Diluted)	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
<b>Basic</b>		
Opening number of Shares	2,501	2,501
Share issued during the year	-	-
Shares bought back during the year	-	-
Closing number of shares	2,501	2,501
<b>Weighted Average No of Shares</b>	2,501	2,501
<b>Profit/(Loss) after Tax (Rs. )</b>	(7,980.78)	(102.19)
<b>EPS (Rs.Per Share)</b>	(3.19)	(0.04)
<b>Diluted</b>		
Number of shares considered as basic weighted average shares outstanding	2,501.30	2,501
Add: Weighted Average of Dilutive Equity	-	-
Number of shares considered as diluted for calculating of Earning per share Weighted Average	2,501.30	2,501
Profit/(Loss) after Tax (Rs.)	(7,980.78)	(102.19)
<b>Earning Per Share</b>	(3.19)	(0.04)



**Note No. 3.25 EMPLOYEE BENEFITS (Ind AS-19)**

The following data are based on the report of the actuary  
 The principal assumptions used in the actuarial valuations are as below:-

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Discount rate	7.84 P.A.	7.87 P.A.
Future Salary Escalation Rate	5.50 P.A.	5.50 P.A.
Average Remaining working life (Years)	25.61	26.61
Retirement Age	58	58

**GRATUITY (UNFUNDED)**
**i. Change in Net Defined Benefit obligations:**

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Net Defined Benefit liability as at the start of the period	0.76	0.64
Service Cost	0.18	0.14
Net Interest Cost (Income)	0.06	0.05
Actuarial ( Gain) /Loss on obligation	0.13	(0.07)
Benefits Paid directly by the enterprise	-	-
<b>Present Value of Obligations as at the end of the period</b>	<b>1.13</b>	<b>0.76</b>

**ii. The Amount Recognised in the Income Statement.**

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Service Cost	0.18	0.14
Net Interest Cost	0.06	0.05
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the year	-	-
<b>Expenses recognised in the Income Statement</b>	<b>0.24</b>	<b>0.19</b>

**iii. Other Comprehensive Income (OCI)**

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Net cumulative unrecognized actuarial gain/(loss) opening	0.13	-
Actuarial gain / (loss) for the year on DBO	-	-
Actuarial gain /(loss) for the year on Asset	-	-
Net Actuarial (Gain)/ Loss recognized in the year	-	(0.07)
<b>Unrecognized actuarial gain/(loss) at the end of the year</b>	<b>0.13</b>	<b>(0.07)</b>

**iii. Balance Sheet and related analyses**

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Present Value of Obligation at the end of the year	1.13	0.76
Fair Value of Plan Assets	-	-
Unfunded Liability/Provision in Balance Sheet	1.13	0.76
Unrecognised Actuarial (Gain) / Losses	-	-
<b>Unfunded Liability Recognised in the Balance Sheet</b>	<b>1.13</b>	<b>0.76</b>

**iv. Bifurcation of PBO at the end of year in current and non current.**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Current Liability (Amount due within one year)	0.04	0.03
Non Current Liability (Amount due over one year)	1.09	0.73
<b>Total PBO at the end of year</b>	<b>1.13</b>	<b>0.76</b>

**LEAVE ENCASHMENT (UNFUNDED)**

**i. Table Showing Change in Benefit obligations:**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Present value of obligation as at the start of the period	0.61	0.64
Current Service Cost	0.09	0.12
Interest Cost	0.05	0.05
Actuarial ( Gain) /Loss on obligation	(0.17)	(0.20)
Benefits Paid	-	-
<b>Present Value of Obligations as at the end of the period</b>	<b>0.58</b>	<b>0.61</b>

**ii. The Amount Recognised in the Income Statement.**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Service Cost	0.09	0.12
Net Interest Cost	0.05	0.05
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the period	(0.17)	(0.20)
<b>Expenses (Income) recognised in the Income Statement</b>	<b>(0.03)</b>	<b>(0.03)</b>

**iii. Balance Sheet and related analyses**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Present Value of Obligation at the end of the year	0.58	0.61
Fair Value of Plan Assets	-	-
Unfunded Liability/Provision in Balance Sheet	(0.58)	(0.61)
Unrecognised Actuarial (Gain) / Losses	-	-
<b>Unfunded Liability Recognised in the Balance Sheet</b>	<b>(0.58)</b>	<b>(0.61)</b>

**iv. Bifurcation of PBO at the end of year in current and non current.**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Current Liability (Amount due within one year)	0.02	0.02
Non Current Liability (Amount due over one year)	0.56	0.59
<b>Total PBO at the end of year</b>	<b>0.58</b>	<b>0.61</b>

**Note No. 3.26 Segment Information**

The business activity of the company falls within one operating segment viz. 'Packaging Products' and substantially sale of the product is within the country.

Hence the disclosure requirement of Indian Accounting Standard 108 "Operating Segments" is not applicable.

## Note No. 3.27 Related Party Disclosures & Transactions

As per AS-18 issued by the Institute of Chartered Accountants of India, related parties in terms of the said standard are disclosed below :

### A) Names of related parties & description of relationship

1)	Holding Company	WLD Investments Pvt Ltd	
2)	Subsidiary	RT Packaging Ltd	
		Boutonniere Hospitality Pvt Ltd.	
3)	Subsidiary of Subsidiaries	Barista Coffee company Ltd.	
		Barista Coffee Mauritius Ltd.	
		Kaizen restaurants Pvt Ltd	
3)	Joint Venture	Rollatainers Toyo Machines Pvt Ltd.	
4)	Key Management Personnel	Ms Aarti Jain	Mr Brajinder Mohan Singh
		Mr Pyush Gupta	Mr Darshan Prasad Yadav
		Mr Aditya Malhotra	Mr Pankaj Mahendru
		Mr. Vivek Agrawal	

### B) Description of Transactions with Related Parties (Rupees In Lacs)

Particulars	Associate/Holding/Subsidiaries or Associate of Holding Company	Key Management Personnel
Sale of Goods	— (1,352.68)	
Advance Given	3,998.00 (207.67)	
Advance given Returned	1,882.00 (224.50)	
Remuneration to Key Management Personnel		10.80 (22.77)
Services Rendered	40.00 (0.00)	
Balance Receivable at the year end	15,033.00 (12,925.28)	
Balance Payable at the year end	0.37 (0.34)	

**Note No. : 3.28 Financial assets and liabilities**

The carrying value of financial instruments by categories as of March 31, 2019 is as follows:

*(Rupees in Lakhs)*

	Fair Value Through Profit & Loss A/C	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial Assets				
Cash and cash equivalents	-	-	21.37	21.37
Trade receivables	-	-	3,471.23	3,471.23
Investment	-	-	6,160.96	6,160.96
<b>Total</b>	<b>-</b>	<b>-</b>	<b>9,653.56</b>	<b>9,653.56</b>
Financial Liabilities				
Trade payables	-	-	2,002.23	2,002.23
Borrowings	-	-	440.09	440.09
Other financial liabilities	-	-	117.98	117.98
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,560.30</b>	<b>2,560.30</b>

The carrying value of financial instruments by categories as of March 31, 2018 is as follows:

*(Rupees in Lakhs)*

	Fair Value Through Profit & Loss A/C	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial Assets				
Cash and cash equivalents	-	-	65.03	65.03
Trade receivables	-	-	4,648.70	4,648.70
Investment	-	-	12,500.00	12,500.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>17,213.73</b>	<b>17,213.73</b>
Financial Liabilities				
Trade payables	-	-	2,553.90	2,553.90
Borrowings	-	-	410.26	410.26
Other financial liabilities	-	-	117.98	117.98
<b>Total</b>	<b>-</b>	<b>-</b>	<b>3,082.14</b>	<b>3,082.14</b>

**Fair value hierarchy**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The financial instruments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market. The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximate the fair value because there is a range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure are required):

**As at March 31, 2019**
*(Rupees in Lakhs)*

	Level 1	Level 2	Level 3	Level 4
<b>Financial Assets</b>				
Cash and cash equivalents	-	-	21.37	21.37
Trade receivables	-	-	3,471.23	3,471.23
Investment	-	-	6,160.96	6,160.96
<b>Financial Liabilities</b>				
Trade payables	-	-	2,002.23	2,002.23
Borrowings	-	-	440.09	440.09
Other financial liabilities	-	-	117.98	117.98

**As at March 31, 2018**
*(Rupees in Lakhs)*

Particulars	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Cash and cash equivalents	-	-	65.03	65.03
Trade receivables	-	-	4,648.70	4,648.70
Investment	-	-	12,500.00	12,500.00
<b>Financial Liabilities</b>				
Trade payables	-	-	2,553.90	2,553.90
Borrowings	-	-	410.26	410.26
Other financial liabilities	-	-	117.98	117.98

**Note No. : 3.29 Financial risk Management objectives and policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include investment, loans, trade and other receivables, and cash & cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

The company is exposed to market risk, credit risk and liquidity risk, The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the company. This financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed

in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

**(A) Market Risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits and payables/ receivables in foreign currencies.

**-Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no borrowings and hence not exposed to interest Rate Risk.

**-Foreign currency risks**

Foreign risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not dealing in foreign currency transaction therefore the Company is not exposed to foreign currency risks.

**(B) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including loans to related parties, deposits with banks and other financial instruments.

**(C) Liquidity risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure funds are available for use as per requirements. The Company's prime source of liquidity is cash and cash equivalents and the cash generated from operations. The Company has no outstanding bank borrowings. The Company invests its surplus funds in bank, fixed deposit and mutual funds, which carry minimal mark to market risks. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

**The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments :**

*(Rupees in Lakhs)*

Particulars	0 to 1 year	1 to 2 years	2 to 5 years	More than 5 years	Total
<b>As at 31st March, 2019</b>					
Trade and Other Payables	2,002.23	-	-	-	2,002.23
Other Financial Liabilities	117.98	-	-	-	117.98
<b>As at 31st March, 2018</b>					
Trade and Other Payables	2,553.90	-	-	-	2,553.90
Other Financial Liabilities	117.98	-	-	-	117.98
<b>TOTAL</b>	<b>4,792.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,792.09</b>

**Note No. : 3.30 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade payables, less cash and cash equivalents.

*(Rupees in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Trade payables	2,002.23	2,553.90
Other Payables	9,418.40	11,139.27
Less: Cash and cash equivalents	21.37	65.03
Net debt	9,397.04	11,074.24
Equity	2,501.30	2,501.30
Capital and net debt	11,898.34	13,575.54
Gearing ratio	78.98%	81.57%

**Note No. : 3.31 The previous year figures have been regrouped/ reclassified, wherever considered necessary to conform to the current year figures.**

As per our report of even date attached

**For Raj Gupta & Co.**

Chartered Accountants

Firm Registration No. 000203N

Sd/-

**(Raj Kumar Gupta)**

Partner

(Membership No. 017039)

Place : New Delhi

Dated : 29th June, 2019

**For and on behalf of the Board**

Sd/-

**PYUSH GUPTA**

Whole Time Director

Sd/-

**AARTI JAIN**

Chairperson

Sd/-

**DARSHAN PRASAD YADAV**

Chief Financial Officer

Sd/-

**PANKAJ MAHENDRU**

Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS  
of  
ROLLATAINERS LIMITED  
and its  
SUBSIDIARY  
&  
JOINT VENTURE



**Form AOC- I**  
[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]  
**Statement containing salient features of the financial statement of subsidiaries/Associate Companies/Joint Ventures**  
**Part "A": Subsidiaries**

(Rs. In Lakhs)															
S. No.	Name of Subsidiaries	Reporting Period	Reporting Currency	Exchange Rate	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Investments	Revenue	Profit Before Tax	Provision for Tax	Profit After Tax	Proposed Dividends	% of Holding
1	RT Packaging Ltd.	31st March	INR	-	2,500.00	(4,130.57)	15,247.42	15,247.42	-	7,115.10	(1,528.97)	-	(1,522.85)	Nil	90%
2	Boutonniere Hospitality Pvt Ltd.	31st March	INR	-	200.00	(850.41)	6,017.84	6,017.84	651.84	6,917.14	(240.25)	1.78	(236.09)	Nil	100%

**Part "B": Associates & Joint Ventures**  
**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

S.No	Name of Associates/Joint Ventures	Latest Audited Balance Sheet Date	Reporting Currency	Shares of Associate/Joint Ventures held by the Company on year end		Description of how there is significant influence	Reason why the associate/ Joint venture is not consolidated	Net Worth attributable to Shareholding as per latest Audited Balance Sheet	Profit/Loss for the year	
				No.	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation
1	<b>Joint Ventures</b> Rollatainers-Toyo Machine Pvt Ltd	31st March	INR	10,00,000	100	By Shareholding	-	69.96	(20.81)	-

Note 1: There is significant influence due to percentage (%) of the share capital.

As per our report of even date attached  
**For Raj Gupta & Co.**  
Chartered Accountants  
ICAI Firm Regd. No. 000203N

Sd/-  
**(RAJ KUMAR GUPTA)**  
Partner  
Membership No. - 017039

Place : New Delhi  
Dated : 29th June, 2019

Sd/-  
**Pyush Gupta**  
Wholtime Director

Sd/-  
**Darshan Prasad Yadav**  
Chief Financial Officer

**For and on behalf of the Board**

Sd/-  
**Aarti Jain**  
Director

Sd/-  
**Pankaj Mahendru**  
Company Secretary

## **Independent Auditor's Report**

**To the Members of  
ROLLATAINERS LIMITED,**

**Report on the Consolidated Financial statements**

### **Unmodified Opinion**

We have audited the accompanying Consolidated Ind AS Financial Statements of **ROLLATAINERS LTD.** ("the Holding Group"), its subsidiaries and its Joint Venture (collectively referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2019, and the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated statement of cash flows and the consolidated statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Consolidated Ind AS Financial Statements"). In our opinion and to the best of our information and according to the explanations given to us, the Consolidated financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2019, and its Profit and Loss (including other comprehensive income), Cash Flow Statement and its statement of changes in equity for the year ended.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to the following:

- a) Exceptional items include Investment written off (Rs. 6775.66 Lacs), Bad Debts written off (Rs. 65.33 Lacs), Plant & Machinery Written off (Rs. 129.91 Lacs) and Impairment of Inventory (Rs. 285.74 Lacs).
- b) Trade Payables, Security Deposit from Customers & Advances taken from Customers, are subject to confirmation/reconciliation.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matters described in Emphasis of matter we have determined that there are no other key audit matters to communicate in our report.

### **Information other than the financial statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management and Those Charged with Governance's Responsibility for the Consolidated Ind AS financial statements**

The Management and board of directors of the company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### **Auditors' Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c) In our opinion, the aforesaid Consolidated IND AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the relevant rules there under;
- d) The Balance Sheet, Statement of Profit and loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.
- e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and the operating effectiveness of the company's internal financial controls over financial reporting; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
  - i. The company has disclosed the impact of pending litigations on its financial position in its Consolidated IND AS financial statements [Refer Note no.]
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There were amounts to Rs. 25,55,861 which were required to be transferred to the Investor Education and Protection Fund by the company. But that amount is deposited with the fund on 17.06.2019.

**For Raj Gupta & Co.  
Chartered Accountants  
FRN: 000203N**

**CA Raj Kumar Gupta  
(Partner)  
Membership No: 017039**

**Place : New Delhi  
Date : 29/06/2019**

## **Annexure – A to Independent Auditors’ Report**

**(Referred to in our report of even date)**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of ROLLATAINERS LTD. as of 31st March 2019 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with Authorizations of management and directors of the company; and (3) provide reasonable Assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Consolidated Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion to the best of our information and according to the explanations given to us, the company has, in all material respects except for the matters given in emphasis of matter section, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Raj Gupta & Co.  
Chartered Accountants  
FRN: 000203N**

**Place : New Delhi  
Date : 29/06/2019**

**CA Raj Kumar Gupta  
(Partner)  
Membership No: 017039**

**ROLLATAINERS LIMITED & SUBSIDIARY  
CONSOLIDATED FINANCIAL STATEMENTS**



**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019**

(Rs. in Lakhs)

PARTICULARS	NOTE NO.	AS AT 31.03.2019	AS AT 31.03.2018
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, plant and equipment	3.1	9,954.00	13,269.77
(b) Capital work-in-progress	3.1	94.85	97.00
(c) Goodwill	3.1	1,954.16	-
(d) Other intangible assets	3.1	20.49	-
(c) <u>Financial assets</u>			
Investments	3.2	460.96	676.41
(d) Other financial assets	3.3	343.75	469.17
(c) Deferred Tax Assets(net)	3.4	1,376.42	2,044.32
(d) Other non-current assets	3.5	1,455.55	515.73
<b>Sub total-Non-Current Assets</b>		<b>15,660.18</b>	<b>17,072.40</b>
<b>2 Current Assets</b>			
(a) Inventories	3.6	2,458.54	2,823.04
(b) <u>Financial assets</u>			
Trade receivables	3.7	4,458.77	5,507.47
Cash and cash equivalents	3.8	411.13	517.48
Other current financial assets	3.9	324.90	71.73
(c) Current Tax Assets (Net)	3.10	203.17	189.59
(d) Other current assets	3.11	292.85	459.08
<b>Sub total-Current assets</b>		<b>8,149.37</b>	<b>9,568.39</b>
<b>TOTAL-ASSETS</b>		<b>23,809.54</b>	<b>26,640.79</b>
<b>(B) EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	3.12	2,501.30	2,501.30
(b) Other equity	3.13	3,299.80	4,940.33
(C) Non Controlling Interest	3.14	686.20	(91.78)
<b>Sub total-Equity</b>		<b>6,487.29</b>	<b>7,349.86</b>
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) <u>Financial liabilities</u>			
Borrowings	3.15	2,193.03	2,095.44
Other financial liabilities	3.16	157.98	157.98
(b) Provisions	3.17	330.88	328.30
<b>Sub total-Non-Current Liabilities</b>		<b>2,681.88</b>	<b>2,581.72</b>
<b>Current Liabilities</b>			
(a) <u>Financial liabilities</u>			
Trade payables	3.18	4,906.44	4,628.78
Other financial liabilities	3.19	226.73	989.79
(b) Other current liabilities	3.20	9,226.99	10,835.28
(c) Provisions	3.21	280.21	255.36
<b>Sub total-Current Liabilities</b>		<b>14,640.37</b>	<b>16,709.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>23,809.54</b>	<b>26,640.79</b>
Summary of Significant Accounting policies	2		

The Notes referred to above form integral part of Consolidated Financial Statements

As per our report of even date attached

For Raj Gupta & Co.

Chartered Accountants

Firm Registration No. 000203N

Sd/-

**(RAJ KUMAR GUPTA)**

Partner

(Membership No. 017039)

Sd/-

**PYUSH GUPTA**

Whole Time Director

DIN: 03392865

Sd/-

**AARTI JAIN**

Chairperson

DIN: 00143244

Sd/-

**DARSHAN PRASAD YADAV**

Chief Financial Officer

Sd/-

**PANKAJ MAHENDRU**

Company Secretary

Place : New Delhi  
Date : 29th June, 2019

**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2019**

**(Rs. in Lakhs)**

PARTICULARS	NOTES	As At 31.3.2019	AS AT 31.3.2018
<b>I. Revenue</b>			
Revenue from operations	3.22	13,534.74	13,668.13
Other Income	3.23	317.03	792.62
<b>II. Total Revenue</b>		<b>13,851.78</b>	<b>14,460.75</b>
<b>III. Expenses:</b>			
Cost of Materials Consumed	3.24	6,898.48	7,454.02
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.25	(51.68)	(34.96)
Employee benefit expense	3.26	2,675.55	2,526.37
Finance costs	3.26	118.61	104.09
Depreciation and Amortization	3.26	1,401.33	1,445.82
Other Expenses	3.26	4,591.19	4,817.76
<b>Total Expenses</b>		<b>15,633.48</b>	<b>16,313.10</b>
<b>IV. Profit before tax (II-III)</b>	3.27	(1,781.70)	(1,852.35)
V. Exceptional Items [Income/(Expense)]		68.20	1,625.21
<b>VI. Profit before tax (IV + V)</b>		<b>(1,713.50)</b>	<b>227.14</b>
<b>VII. Tax expense:</b>			
(1) Current tax		(3.00)	—
(2) Deferred tax		(665.51)	(253.99)
<b>Total Tax Expenses</b>		<b>(668.52)</b>	<b>(253.99)</b>
VIII. Profit/(Loss) from continuing operations (IV-V)		(2,382.02)	26.85
IX. Share of Profit/Loss of Joint ventures and Associates (Net of Taxes)		(0.24)	(71.28)
<b>X. Profit/(Loss) from continuing operations (VIII-IX)</b>		<b>(2,382.26)</b>	<b>44.43</b>
<b>XI. Other Comprehensive Income (Net of Tax)</b>			
Re-measurement gains (losses) on defined benefit plans	3.28	5.00	12.05
Deferred tax effect		(2.39)	(0.00)
Foreign translation reserves through OCI		5.47	0.00
<b>Other Comprehensive Income (Net of Tax)</b>		<b>8.08</b>	<b>12.05</b>
<b>XII. Total Comprehensive Income (X+XI)</b>		<b>(2,374.18)</b>	<b>(32.38)</b>
(Comprising profit/(loss) and other comprehensive income for the year)			
<b>Profit/(Loss) for the year attributable to:</b>			
-Owners of Rollatainers Limited		(2,160.14)	(197.88)
-Non-controlling Interest		(222.12)	153.45
<b>Other Comprehensive Income attributable to:</b>			
-Owners of Rollatainers Limited		7.99	13.25
<b>Other Comprehensive Income attributable to:</b>			
-Owners of Rollatainers Limited		0.09	(1.20)
-Non-controlling Interest		(2,152.15)	(184.63)
-Non-controlling Interest		(222.03)	152.25
<b>XIII. Earning per equity share:</b>			
(1) Basic	3.29	(0.86)	(0.07)
(2) Diluted		(0.86)	(0.07)

**The Notes referred to above form integral part of Consolidated Financial Statements**

**As per our report of even date attached**

**For Raj Gupta & Co.**

Chartered Accountants

Firm Registration No. 000203N

Sd/-

**(RAJ KUMAR GUPTA)**

Partner

(Membership No. 017039)

Sd/-

**PYUSH GUPTA**

Whole Time Director

DIN: 03392865

Sd/-

**AARTI JAIN**

Chairperson

DIN: 00143244

Sd/-

**DARSHAN PRASAD YADAV**

Chief Financial Officer

Sd/-

**PANKAJ MAHENDRU**

Company Secretary

Place : New Delhi  
Date : 29th June, 2019



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019**

(Rs. in Lakhs)

<b>PARTICULARS</b>	<b>For the Year Ended 31.3.2019</b>	<b>For the Year Ended 31.3.2018</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit as per Profit & Loss Account (PBT)	(1,713.74)	(298.42)
Add: Exceptional Items	(68.20)	(1,625.21)
Add: Depreciation & Amortisation	1,401.33	1,445.82
Add: Financial Expenses	118.61	104.09
Less: Ind AS effect on defined benefits	10.47	(12.05)
Less: Interest Received & Other Income	(317.03)	(792.62)
	<b>(568.57)</b>	<b>(1,178.42)</b>
<b>Change in Current / Non Current Liabilities:</b>		
(Increase)/Decrease in Inventories	78.77	(1,467.38)
(Increase)/Decrease in Trade Receivables	983.37	(149.41)
(Increase)/Decrease in Other Non- Current Assets	(830.74)	57.59
(Increase)/Decrease in Other Current Assets	(100.52)	1,437.60
Increase/(Decrease) in Trade Payable	277.66	(677.01)
Increase/(Decrease) in Current Liabilities	(1,608.29)	123.43
Increase/(Decrease) in Non Current Liabilities	(763.06)	1.78
Increase/(Decrease) in Provisions	32.42	(406.05)
<b>Cash generation from operations activities</b>	<b>(2,498.96)</b>	<b>(2,257.88)</b>
Direct Tax Paid	(3.00)	20.55
<b>Cash flow before extraordinary items</b>	<b>(2,501.96)</b>	<b>(2,237.33)</b>
<b>Net cash from operating activities</b>		<b>(2,237.33)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to Fixed Assets	(168.30)	1,759.03
Sale of Fixed assets	(8.33)	-
Sale of investments	764.62	263.67
Interest Received & Other income	317.03	792.62
<b>Net Cash from Investing activities</b>	<b>905.03</b>	<b>2,815.31</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Capital from Minority Shareholders	1,491.66	-
Repayment/disburesement of long term borrowings	117.53	7.09
Repayment/disburesement of short term borrowings	0.00	(564.50)
Finance Charges Paid	(118.61)	(104.08)
<b>Net Cash from financing activities</b>	<b>1,490.59</b>	<b>(661.49)</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>(106.35)</b>	<b>(83.50)</b>
<b>Cash &amp; cash equivalents (opening balance)</b>	<b>517.48</b>	<b>600.98</b>
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>411.13</b>	<b>517.48</b>

**NOTES TO CASH FLOW STATEMENT**

- The above statement has been prepared under indirect method except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities.
- Cash & Cash Equivalents include cash & bank balances only.
- Previous year figures have been regrouped/ recast wherever considered necessary.

We have examined the above cash flow statement of Rollatainers Limited for the year ended 31st March, 2019 and verify that it has been derived from the audited accounts (and underlying records) of the company reported on by us as per our report.

As per our report of even date attached

**For Raj Gupta & Co.**

Chartered Accountants

Firm Registration No. 000203N

Sd/-

**(Raj Kumar Gupta)**

Partner

(Membership No. 017039)

**For and on behalf of the Board**

Sd/-

**PYUSH GUPTA**

Whole Time Director

Sd/-

**AARTI JAIN**

Chairperson

Sd/-

**DARSHAN PRASAD YADAV**

Chief Financial Officer

Sd/-

**PANKAJ MAHENDRU**

Company Secretary

Place : New Delhi

Dated : 29th June, 2019

## **Notes to the Financial Statements**

### **1. Company Overview**

Rollatainers Limited (The Company) operates as an integrated packaging solution organization with business encompassing research, manufacturing and marketing Lined and mono Cartons and Packaging Machines. The company's equity shares are listed for trading on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

### **2. Significant Accounting Policies**

#### **2.1 Statement of Compliance Basis of preparation of consolidated financial statements**

The consolidated financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), under the historical cost conversion on the accrual basis except for certain financial instruments which are measured at fair value, the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been applied consistently to all periods presented in these financial statements.

The Consolidated financial statements comprises of JMT Auto Limited and its subsidiary and associates being the entities that it controls. Controls are assessed in accordance with the requirement of Ind AS 110 - Consolidated Financial Statements.

The Consolidated Financials Statement are presented in Indian Rupees and all values are rounded to the nearest Rupees lacs, except when otherwise indicated.

#### **2.2 Use of estimates**

The preparation of the consolidated financial statements in conformity with the recognition and measurement principles of IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### **2.3.1 Useful lives of property, plant and equipment & Capital Work in progress**

Company reviews the life of property plant and equipment at the end of each reporting period and more frequently. This re-assessment may result in change in depreciation expense in future periods.

#### **2.3.2 Valuation of deferred tax assets / liabilities**

The company reviews the carrying amount of deferred tax assets/ Liabilities at the end of each reporting period.

#### **2.3.3 Provisions and contingent liabilities**

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) 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 date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements. However, the detail of existing contingencies as on 31<sup>st</sup> March, 2019 is provided Note no. 31.5.

## **2.4 Principles of Consolidation and Equity Accounting**

Consolidated financial statements are the financial statements of the group in which assets, liabilities, equity, income, expenses and cash flows of the parent and its subsidiaries are presented as those of a single economic entity.

### **(i) Subsidiaries**

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls the entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date, the control seizes.

The group combines the financial statements of the parent and its subsidiaries line by line, adding together like items of assets, liabilities, equity, income and expenses. Inter-company transactions, balances and unrealized gains all transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of impairment of the transferred assets. Accounting policies of subsidiaries have been changed wherever considered necessary to ensure consistency with the policies adopted by the group.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the consolidated statement of the profit and loss, consolidated statement of changes in equity and balance sheet respectively.

### **(ii) Associates**

Associates are all entities over which the group has significant influence but does not have control or joint control. This is generally a case where the group holds between 20%-50% of the voting rights. Investments in associates are accounted for using the equity method of accounting after initially being recognized at cost.

### **(iii) Joint Ventures**

Interest in Joint ventures are accounted for using the equity method, after initially being recognized at cost in the consolidated balance sheet.

### **(iv) Equity Method**

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in equity-accounted investments equals or exceeds its interest in the entity, including any other unsecured long term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

The carrying amount of equity accounted investments are tested for impairment.

### **(v) Changes in ownership interests**

The Group treats transactions with non-controlling interests which does not result in loss of control as transaction with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

When the Group ceases to consolidate or equity account for an investment because of loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the

change in carrying amount recognized in profit or loss. The fair value becomes the initial carrying amount for the purposes of subsequent accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of related assets or liabilities.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income are reclassified to profit or loss where appropriate.

## **2.5 Foreign currency translations**

### **(i) Functional and Presentation Currency**

The Group's consolidated financial statements are presented in INR, which is also the parent company's functional currency. For each entity, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

### **(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as part of the entity's net investment in that foreign operation.

Foreign exchange differences regarded as adjustment to borrowing cost are presented within finance cost. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/losses.

Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

### **(iii) Group Companies**

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and held in foreign currency translation reserve (FCTR), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest.

## **2.6 Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of excise duty/GST and net of returns, trade allowances, rebates, discounts, value added taxes.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below.

### **Sale of goods**

Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of the contract, there is no continuing managerial involvement with the goods. The Group retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods., in case of domestic customer, sales take place when goods are dispatched or delivery is handed over to transporter, in case of export customers, sales takes place when goods are shipped on board based on bill of lading.

### **Revenue from Services**

Revenue from services is recognised in the accounting period in which the services are rendered.

### **Other operating revenue - Export incentives**

- Revenue in respect of export incentives is recognised when such incentives accrue upon export of goods.

## **2.7. Employee benefits**

### **● Long - Term Employee Benefits**

The liability for gratuity, leave encashment, pension, superannuation and other benefits is determined using Projected Unit Credit [PUC] Method and is accounted for on the basis of actuarial valuation in Accordance with IND AS - 19. The Group recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Actuarial Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. The current service cost is included in the employee benefit expense in the statement of profit & loss account. The interest cost calculated by applying the discount rate to the net balance of defined benefit obligation, is included in the finance cost in the statement of profit & loss account.

### **Short-Term Employee Benefits**

Short - term employee benefits include performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

## **2.8 Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset.

Processing fee paid for borrowings is amortized over the term of long term loan through statement of profit & loss. All other borrowing costs are expensed in the period in which they occur.

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. Interest on liability component of preference shares is determined using amortized cost method and is charged to the statement of profit & loss.

## **2.9 Depreciation & Amortization**

The group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation methods, useful lives and residual values are reviewed at each reporting period. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

Leasehold assets are amortized equally over the period of their lease.

## **2.10 Impairment of Assets**

### **i) Financial assets (other than at fair value)**

The group assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The group recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

### **(i) Non-financial assets**

#### **a) Property, Plant & equipment and Intangible Assets**

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss.

**b) Investment in subsidiaries**

Investments in subsidiaries are valued at Cost less impairment (In conformity with IND AS 110).

**c) Investment in associates / Joint Ventures**

d) Investment held by the company in associates / joint ventures have been valued at Fair Value Through Other Comprehensive Income [FVTOCI] (In conformity with IND AS 110).

e) *Investment - Others*

**Current Investments**

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value through Profit & Loss [FVTPL].

**Non-Current Investments**

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

**2.11 Non-Current Assets held for sale/ Discontinued Operations**

The Group classifies non-current assets and disposal groups as held for sale, if their carrying amounts is likely to be recovered principally through a sale rather than through continuing use and there is a commitment from the management to sale the above assets within one year from the date of classification. The asset is regarded as held for sale only when the assets or disposal group is available for immediate sale in its present condition, subject only to the terms that are usual and customary for sales and its sale is highly probable and also it will genuinely be sold, not abandoned.

Non-current assets held for sale to owners and disposal groups are measured at lower of their carrying amount and the fair value less cost to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets held for sale, once classified as held for sale are not further depreciated or amortized. Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

**2.12 Income taxes**

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternative Tax [MAT] paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing

evidence that the Group will pay normal income tax in future periods. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that future economic benefits associated with it flow to the Group and the asset can be measured reliably.

### **2.13 Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located.

### **2.14 Financial instruments**

The group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

Trade receivables, loans and advances which also includes balances from group entities are subject to confirmation and reconciliation.

Fair value of investments have not been considered in the books of account.

#### **De-recognition of financial instruments**

The group de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109. A financial liability (or a part of a financial liability) is de-recognized from the group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

### **2.15 Borrowings**

Borrowings are initially measured at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.

### **2.16 Investments**

#### **a) Investment in subsidiaries**

Investment Investments in subsidiaries are valued at Cost less impairment (In conformity with IND AS 110).

#### **b) Investment in associates / Joint Ventures**

Investment held by the group in associates / joint ventures have been valued at Fair Value through Other Comprehensive Income [FVTOCI].

#### **c) Investment - Others**

##### **Current Investments**

Quoted financial assets have been classified as FVTOCI and unquoted financial assets have been classified as Fair Value through Profit & Loss [FVTPL].

### **Non-Current Investments**

Quoted long term investments have been classified as FVTOCI and unquoted long term investments are have been classified as FVTPL.

### **2.17 Provisions**

A provision is recognized if, as a result of a past event, the group has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

### **2.18 Inventories**

- Raw Materials, Goods under process and Finished goods are valued at cost (Net of provision for diminution) or \*Net Realizable value, whichever is lower.
- Waste and Scrap is valued at Net Realizable Value.
- Cost of inventories of Raw Materials and stores and Spares is ascertained on FIFO basis.
- Cost of goods under process comprise of cost of materials and proportionate production overhead. Cost of material for this purpose is ascertained on FIFO basis.
- Provision for obsolescence in inventories is made, whenever required.

\*Net Realizable Value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

### **2.19 Earnings per equity share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Group by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Group by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

### **2.20 Dividends**

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's board of directors.

### **2.21 Leases**

Leases under which the Group assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower.

Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the Statement of Profit and Loss over the lease term.

### **2.22 Recent Accounting Pronouncements**

As at the date of authorisation of the financial statements, the Company has not applied the following revisions to the Ind AS that have been issued by MCA but are not yet effective:

#### **IND AS 116 Leases**



On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or

- An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application. Certain practical expedients are available under both the methods.

The Company is evaluating the requirements of the amendment and its impact, if any, on the financial statements.

#### **Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments :**

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The Company is evaluating the requirements of the amendment and its impact, if any, on the financial statements.

#### **Amendment to Ind AS 12 – Income taxes :**

On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

**Amendment to Ind AS 19 – plan amendment, curtailment or settlement-**

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

**2.23 Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**2.24 Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

\*Disclosures for valuation methods, significant estimates and assumptions

\*Quantitative disclosures of fair value measurement hierarchy

\*Investment in unquoted equity shares

\*Financial instruments

## **2.25 Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Act.

## **2.26 Foreign currency translation**

Foreign currency translations are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

## **2.27 Foreign currency translation**

Foreign currency translations are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

**Statement of Changes in Equity for the year ended 31st March, 2019**

OTHER EQUITY		(Rs. in Lakhs)						
A. Equity Share Capital		Balance the ending of reporting period						
Balance at the beginning of the reporting period Issued, Subscribed and Paid-up Share Capital								
As at 31.03.2018		2501.30						
25,01,30,000 (Previous Year 25,01,30,000) Equity Shares, fully paid-up of Rs. 1/- Per Value								
As at 31.03.2019		2501.30						
25,01,30,000 (Previous Year 25,01,30,000) Equity Shares, fully paid-up of Rs. 1/- Per Value								
<b>B. Other Equity</b>		<b>(Rs. in Lakhs)</b>						
Particulars	Reserves and Surplus						Total	
	Capital Redemption Reserve	Capital Reserve	Capital Reserve due to Consolidation	Revaluation Reserve	Securities Premium Reserve	General Reserve		
As at 01.04.2018	210.00	119.69	249.99	0.00	8,657.69	1,710.69	4,940.32	
Additions during the year	-	-	-	-	491.66	-	491.66	
Profit/(Loss) for the year	-	-	-	-	-	-	(2,152.15)	
Adjustments in opening balance	-	-	-	-	-	-	-	
Transfer Equity instruments through OCI	-	-	-	-	-	-	19.95	
As at 31.03.2019	210.00	119.69	249.99	0.00	9,149.35	1,710.69	3,299.79	
		<b>Reserves and Surplus</b>						<b>Total</b>
Particulars	Reserves and Surplus						Total	
	Capital Redemption Reserve	Capital Reserve	Capital Reserve due to Consolidation	Revaluation Reserve	Securities Premium Reserve	General Reserve		
As at 01.04.2017	210.00	119.69	249.99	263.04	8,657.69	1,712.30	5,389.61	
Profit/(Loss) for the year	-	-	-	(263.04)	-	(1.61)	(449.28)	
As at 31.03.2019	210.00	119.69	249.99	0.00	8,657.69	1,710.69	4,940.33	

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**Note No: 3.1 FIXED ASSETS** (Rs. in Lakhs)

Particulars	Land- Leasehold	Land- Freehold	Building	Plant and Equipment & Fixtures	Vehicles	Office Equipment	Goodwill	Data Processing Units	Computer Software	Capital Work in Progress	Total
<b>Net Block</b>											
<b>As at 01.04.2018(A)</b>	126.87	1,683.59	1,598.18	12,660.13	404.51	28.28	519.62	4,184.77	292.37	337.28	21,932.59
Additions	-	-	75.18	37.46	25.30	2.25	7.93	-	4.99	15.19	168.30
Deductions	-	-	124.64	28.11	27.63	-	39.30	-	6.35	-	228.18
<b>As at 01.04.2019(B)</b>	126.87	1,683.59	1,548.73	12,669.47	402.18	30.53	488.25	4,184.77	291.01	352.47	21,872.71
Depreciation											
<b>As at 01.04.2018 (C)</b>	2.28	1,258.42	-	5,993.13	247.91	19.37	403.63	-	274.54	319.99	8,519.27
Additions	0.24	-	205.42	637.21	19.96	0.18	33.83	446.12	10.04	11.99	1,364.99
Additional depreciation	-	-	-	129.91	-	-	-	-	-	-	129.91
Deductions	-	-	101.70	21.32	23.23	-	37.35	-	6.35	-	189.96
<b>As at 01.04.2019(D)</b>	2.52	1,258.42	307.13	6,738.93	291.10	19.54	474.81	446.12	290.94	331.98	9,824.21
Impairment 01.04.2018 (E)	-	12.84	-	22.62	2.61	-	7.59	-	0.89	-	46.55
Additions	25.00	-	-	-	-	-	-	-	-	-	25.00
Deductions	-	12.84	-	22.62	2.61	-	7.59	-	0.89	-	46.55
<b>Impairment 01.04.2019 (F) 25.00</b>	-	-	-	-	-	-	-	-	-	-	25.00
<b>Net Block</b>											
<b>As at 31.03.2019 (B-D-F)</b>	99.35	425.17	1,241.60	5,930.54	111.08	10.98	13.44	3,738.65	0.07	20.49	12,023.50
<b>As at 31.03.2018 (A-C-E)</b>	124.59	412.33	1,598.18	6,644.37	153.99	8.91	108.40	4,184.77	16.93	17.29	13,366.77

\*During the period under review additional Depreciation has been charged on account of review of residual useful life of certain items of Plant and machinery. This has been done keeping in view the internal assessment done by the management.

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**NON-CURRENT FINANCIAL ASSETS**

**Note No: 3.2 INVESTMENTS**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
<b>(i) Investment in Equity Instrument</b>		
43,66,310 Equity Shares @Rs.10 each issued by Oliver Engineering Pvt. Ltd. (Previous year Nil)	436.63	651.84
<b>Unquoted-Long Term Trade at Cost in Overseas Company</b>	-	-
10,00,000 Equity Shares (10,00,000 in FY 17),(10,00,000 in FY 16) of Rs 10/- each in Rollatainers Toyo Machines Pvt Ltd	24.33	24.58
<b>Total</b>	<b>460.96</b>	<b>676.41</b>

**Note No: 3.3 OTHER FINANCIAL ASSETS**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
- Security Deposits	324.90	449.33
Fixed deposits with maturity of max 12 month	12.78	15.91
Loans and advances to related parties		-
Accrued signedup fees		-
Interest accrued but not due on FD	6.07	3.93
<b>Total</b>	<b>343.75</b>	<b>469.17</b>

**Note No: 3.4 DEFERRED TAX ASSETS**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Deferred Tax Liabilities</b>		
On account of depreciation of Fixed Assets	-	-
<b>Deferred Tax Assets</b>		
On account of carry forward losses/amortisation of expenses	1,376.42	(2,044.32)
<b>Total Deferred Tax (Assets)/Liabilities</b>	<b>1,376.42</b>	<b>(2,044.32)</b>

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has legally enforceable right to set of current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

**Note No: 3.5 OTHER NON-CURRENT ASSETS**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
<b>(i) Loans &amp; Advances</b>		
<b>Unsecured Considered Good</b>		
- Security Deposits	2.90	11.95
- Capital advances	1,013.48	0.99
- Prepaid Expenses	16.97	7.81
- Prepaid rent	88.79	112.55
- Deposit with Govt. Deptt.	335.40	382.43
<b>Total</b>	<b>1,455.55</b>	<b>515.73</b>

Note: No loan is given to any directors or other officers of the company.

**CURRENT ASSETS**

**Note No: 3.6 INVENTORIES (AS CERTIFIED BY THE MANAGEMENT)**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
<b>Inventories*</b>		
Raw Materials	583.16	1,092.54
Work in Progress	269.49	269.36
Finished Goods	196.68	145.14
Stores, Spares & Dies	310.85	217.64
Stock-in-trade	1,098.36	1,098.36
<b>Total</b>	<b>2,458.54</b>	<b>2,823.04</b>

**Note No: 3.7 TRADE RECEIVABLES**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
<b>UNSECURED</b>		
<b>Outstanding for more than six months</b>		
- Considered Good	2,859.98	4,268.64
- Considered Doubtful	-	9.19
Less: Provision for Bad & Doubtful Debts	-	(9.19)
<b>Outstanding for less than six months</b>		
- Considered Good	1,598.79	1,238.82
- <b>Considered Doubtful</b>		
Less: Provision for Bad & Doubtful Debts	-	-
<b>Total</b>	<b>4,458.77</b>	<b>5,507.47</b>



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**Note No: 3.8 CASH AND CASH EQUIVALENTS\***

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Balance with Schedule Banks:</b>		
- Current Accounts	242.86	337.97
Cash On Hand	44.32	41.00
-Fixed Deposits (held as margin money against Letter of Credits/Bank Guarantees)	123.95	138.51
<b>Total</b>	<b>411.13</b>	<b>517.48</b>

\*Cash and cash equivalents, as on 31st March 2019 and 31st March 2018 includes restricted bank balances of Rs.123.95 lakhs and Rs.138.51 lakhs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank and earmarked balances.

**Note No: 3.9 OTHER CURRENT FINANCIAL ASSETS**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>(i) Other Current Financial Assets</b>		
- Staff Advance	2.01	19.71
- Others	98.76	52.02
- Security Deposit	224.13	–
<b>Total</b>	<b>324.90</b>	<b>71.73</b>

**Note No: 3.10 CURRENT TAX ASSETS (NET)**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Provision For Tax (Net of Advance Tax & TDS)	(3.00)	–
TDS Receivable	206.17	189.59
<b>Total</b>	<b>203.17</b>	<b>189.59</b>

**Note No: 3.11 OTHER CURRENT ASSETS**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Loans & Advances recoverable in cash or in kind or for value to be received*		
Unsecured, Considered Good :	292.85	459.08
<b>Total</b>	<b>292.85</b>	<b>459.08</b>

**Note No: 3.12 SHARE CAPITAL**

**AUTHORISED SHARE CAPITAL**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
47,00,00,000 (47,00,00,000 in FY 17), (23,50,00,000 in FY 16*) Equity Shares, Rs. 1/- Par Value	4,700.00	4,700.00
18,00,00,000 (Previous Year 18,00,000) Preference Shares, Rs. 100/- Par Value	1,800.00	1,800.00
<b>Total</b>	<b>6,500.00</b>	<b>6,500.00</b>

**ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
25,01,30,000 (25,01,30,000 in FY 17), (12,50,65,000 in FY 16)* Equity Shares, fully paid-up of Rs. 1/- Par Value	2,501.30	2,501.30
<b>Total</b>	<b>2,501.30</b>	<b>2,501.30</b>

**Note No: 3.12.1** The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2019 and 31.03.2018 is set out below:

**EQUITY SHARES**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019		As at 31.03.2018	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares face value of Rs.1/- each	2,501.30	2,501.30	2,501.30	2,501.30
<b>Number of Shares at the end</b>	<b>2,501.30</b>	<b>2,501.30</b>	<b>2,501.30</b>	<b>2,501.30</b>

**Note : 3.12.2 Details of Shareholders Holding more than 5% Share Capital**

Particulars	As at 31.03.2019		As at 31.03.2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
WLD INVESTMENTS PRIVATE LIMITED	93,730,200	74.95%	93,730,200	0.7495%

**Note No: 3.13 OTHER EQUITY**

**Other Reserves**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
<b><i>Securities Premium Reserve</i></b>		
Opening Balance as on 01.04.2018	8,657.69	8,657.69
Acquired due to Acquisition	–	–
Add: Addition during the period	491.66	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>9,149.35</b>	<b>8,657.69</b>
<b><i>Capital Reserve</i></b>		
Opening Balance as on 01.04.2018	119.69	119.69
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>119.69</b>	<b>119.69</b>
<b><i>Capital Redemption Reserve</i></b>		
Opening Balance as on 01.04.2018	210.00	210.00
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>210.00</b>	<b>210.00</b>
<b><i>Capital Reserve due to Consolidation</i></b>		
Opening Balance as on 01.04.2018	249.99	249.99
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>249.99</b>	<b>249.99</b>
<b><i>Equity Instruments through Other Comprehensive Income</i></b>		
Opening Balance as on 01.04.2018	1,392.17	1,392.17
Add: Addition during the period	131.62	–
Less: Deduction During the year	–	–
<b>Closing Balance as on 31.03.2019</b>	<b>1,523.79</b>	<b>1,392.17</b>
<b>Total (A)</b>	<b>11,252.82</b>	<b>10,629.54</b>

**Retained Earnings**

Particulars	As at 31.03.2019	As at 31.03.2018
<b>General Reserve</b>		
Opening Balance as on 01.04.2018	1,710.69	1,712.30
Aquired due to acquisition	-	-
Restated at the beginning of the year	-	(1.61)
<b>Closing Balance as on 31.03.2019</b>	<b>1,710.69</b>	<b>1,710.69</b>
<b>Retained Earnings</b>		
Opening Balance as on 01.04.2018	(7,399.89)	(7,215.27)
Addition due to Acquisition	-	-
Add: Profit/ (Loss) for the period	(2,152.15)	(184.63)
Adjustments	(111.67)	-
<b>Total of Retained Earnings as on 31.03.2019</b>	<b>(9,663.71)</b>	<b>(7,399.90)</b>
<b>Closing Balance as on 31.03.2019 (B)</b>	<b>(7,953.02)</b>	<b>(5,689.21)</b>
<b>Total (A+B)</b>	<b>3,299.80</b>	<b>4,940.33</b>

**NON-CONTROLLING INTEREST**

**Note No: 3.14**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
Opening Balance as on 01.04.2018	(91.78)	60.47
Addition due to Acquisition	-	-
Add: Addition during the period	777.97	(152.25)
Less: Deduction During the year	-	-
<b>Closing Balance as on 31.03.2019</b>	<b>686.20</b>	<b>(91.78)</b>

**NON-CURRENT FINANCIAL LIABILITIES**

**Note No: 3.15 BORROWINGS**

*(Rs. in Lakhs)*

Particulars	As at 31.03.2019	As at 31.03.2018
<b>UNSECURED LOANS</b>		
Unsecured Loans from Related Party	1,150.92	1,150.92
<b>Liability component of Preference Share Capital</b>		
- 1% Optionally Convertible Non-Cummulative Preference Shares of Rs. 100 each placed with WLD Investments Pvt. Ltd Issued on 03-06-2013 redeemable in 10 years		
1,00,000 (Previous Year 1,00,000) Preference Shares, Fully paid up	602.02	534.26
- 10% Non-Convertible Redeemable Cumulative Preference Share of Rs. 100/- each placed with WLD Investments Ltd. redeemable on or before 10 years		
- 14,00,000 (Previous Year 14,00,000) Preference Shares, Fully paid up	94.36	87.17
- 2% Redeemable, Non Cumulative, Non Convertible Preference shares of Rs. 100/- each placed with WLD Investments Ltd		
Issued on 14-08-2012 redeemable not before 5 years and not lated than 10 years	-	-
10,00,000 (Previous Year 10,00,000) Preference Shares, Fully paid up	345.73	323.09
<b>Total</b>	<b>2,193.03</b>	<b>2,095.44</b>

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**Note No: 3.16 OTHER FINANCIAL LIABILITIES**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Fixed Deposits	13.77	13.77
Interest Accrued on Fixed Deposits	11.79	11.79
Security Deposits	132.42	132.42
<b>Total</b>	<b>157.98</b>	<b>157.98</b>

**Note No: 3.17 PROVISIONS**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Provision for Employee Benefits</b>		
- Superannuation	53.03	53.03
- Gratuity	193.27	199.60
- Leave Encashment	84.57	75.66
<b>Total</b>	<b>330.88</b>	<b>328.30</b>

**Note No: 3.18 TRADE PAYABLES**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Total outstanding dues of Micro enterprises & small enterprises		
<b>(a)</b> the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
Principal due	90.25	7.77
-the amount of interest due thereon:	0.96	-
<b>(b)</b> the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year; Principal amount :		
-the amount of interest due thereon:	-	-
<b>(c)</b> the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006;	-	-
<b>(d)</b> the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
<b>(e)</b> the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Total outstanding dues other than Micro enterprises & small enterprises	4,815.23	4,621.01
<b>Total</b>	<b>4,906.44</b>	<b>4,628.78</b>

**Note No: 3.19 OTHER FINANCIAL LIABILITIES**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Book over draft	–	101.23
Creditors for capital goods	14.16	10.66
Salary and bonus payable	64.24	54.04
Expenses payables	120.29	531.72
Advances from customers	–	72.92
Statutory dues	–	60.12
Security deposits	0.25	0.15
Advances received from Custmors	21.72	127.92
Advances received from others	–	31.03
Other Liability	6.06	–
<b>Total</b>	<b>226.73</b>	<b>989.79</b>

**Note No: 3.20 OTHER CURRENT LIABILITIES**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Personnel Expenses Payable	68.96	52.95
Other Expenses Payable	45.42	47.12
Deferred revenue	23.17	74.32
Statutory Dues	80.82	50.80
Advance From Customers	9,008.63	10,610.09
<b>Total</b>	<b>9,226.99</b>	<b>10,835.28</b>

**Note No: 3.21 PROVISIONS**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
<b>Provision for Employee Benefits</b>		
- Gratuity	22.90	1.06
- Leave Encashment	5.82	2.83
- Provision for Expected Claim	251.48	251.48
<b>Total</b>	<b>280.21</b>	<b>255.36</b>

**Note No: 3.22 REVENUE FROM OPERATIONS**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Sales of Products	11,474.56	12,654.00
Less: Excise Duty	0.00	(232.45)
Sale of service	1,940.34	1,099.61
<b>Total</b>	<b>13,414.80</b>	<b>13,521.15</b>
<b>Other Operating Revenues</b>		
- Scrap	119.84	146.98
<b>Total</b>	<b>13,534.75</b>	<b>13,668.13</b>

**Note No: 3.23 OTHER INCOME**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Interest Received on Margin Money/TDS refunds	40.68	19.01
Interest income from financial assets	54.18	53.86
Interest On Bank Deposit	9.62	7.13
Discount received	3.19	0.00
Profit on sale of fixed assets	0.05	0.00
Impairment loss reversal on property, plant and equipment	38.40	103.51
Gain on settlement/remesurement of financial asset fair valuation	29.45	5.31
Miscellaneous income	9.36	13.22
Rental Income	0.00	137.87
Excess Provisions written Back	132.11	452.72
<b>Total</b>	<b>317.03</b>	<b>792.62</b>

**Note No: 3.24 COST OF MATERIALS CONSUMED**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Opening Stock of Raw Material	1,092.54	746.69
<b>Add : Purchase of Raw Material</b>	<b>6,674.83</b>	<b>7,799.88</b>
	<b>7,767.38</b>	<b>8,546.57</b>
<b>Less : Closing Stock of Raw Material</b>	<b>868.89</b>	<b>1,092.54</b>
<b>Total</b>	<b>6,898.48</b>	<b>7,454.02</b>

**Note No: 3.24.1 IMPORTED AND INDIGENOUS RAW MATERIAL**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
	<b>Rupees (% of Total Consumption of Raw Material)</b>	<b>Rupees (% of Total Consumption of Raw Material)</b>
<b>Raw material</b>		
Consumption of imported Raw material (Percentage of Consumption of Raw Material)	–	–
Consumption of similar domestic Raw material (Percentage of Consumption of Raw Material)	6.898.48 100%	7,454.02 100%
<b>Total Consumption of Raw material</b>	<b>6.898.48</b>	<b>7,454.02</b>

**Note No: 3.25 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
<b>Opening Stock as on 01-04-2018</b>		
- Work in Progress	269.36	245.60
- Finished Goods	145.14	133.93
<b>Total Opening stock</b>	<b>414.50</b>	<b>379.53</b>
<b>Less : Closing Stock as on 31-03-2019</b>		
- Work in Progress	269.49	269.36
- Finished Goods	196.68	145.14
<b>Total Closing stock</b>	<b>466.17</b>	<b>414.50</b>
<b>Net (Increase)/ Decrease in Inventories</b>	<b>(51.68)</b>	<b>(34.96)</b>

**Note No: 3.26 EXPENSES**

**Employee Benefits Expenses**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Salaries & Wages	2,348.28	2,205.25
Other Contribution	234.86	243.55
Staff Welfare Expenses	92.41	77.57
<b>Total</b>	<b>2,675.55</b>	<b>2,526.37</b>

**Finance Costs**

*(Rs. in Lakhs)*

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Interest Expense	0.00	0.01
Interest on Redeemable Preference Shares	117.53	104.09
Interest on MSME	0.96	–
Interest on Employee Benefits	0.11	–
<b>Total</b>	<b>118.61</b>	<b>104.10</b>

**Depreciation and Amortisation Expenses**

*(Rs. in Lakhs)*



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Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Depreciation & Amortisation	1,389.99	1,445.82
Amortisation of Preliminary Expenses	11.34	–
<b>Total</b>	<b>1,401.33</b>	<b>1,445.82</b>

**Other Expenses**

*(Rs. in Lakhs)*

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
<b>A) Manufacturing Expenses</b>		
Consumption of Stores & Spare Parts	137.84	179.84
Packing Material Consumed	204.08	155.50
Job wok Charges Paid	32.58	57.49
Power & Fuel	800.99	783.00
Freight Inwards	105.33	85.86
Workman Compensation Insurance Policy	97.43	0.00
Repairs to Plant and Machinery	0.00	125.44
<b>Total Manufacturing Expenses (A)</b>	<b>1,378.25</b>	<b>1,387.13</b>
<b>B) Administrative &amp; Selling Expenses</b>		
Advertisement & Publicity	66.46	105.03
Auditor's Remuneration	26.80	23.58
Balances written off	(0.05)	9.01
Bank Charges	5.64	6.79
Books & Periodicals	0.02	0.05
Charity & Donation	0.00	0.11
Customer Relation Expenses	37.54	36.55
Cash Discount and Collection charges	24.20	32.00
Directors Remuneration & Perquisites	6.00	1.50
Foreign fluctuation	2.18	0.00
House keeping expenses	9.23	4.32
Insurance Charges	4.62	24.89
Legal & Professional	98.29	285.35
Loss on sale of property plant and equipment	22.75	18.57
Miscellaneous expenses	91.88	80.69
Office and Factory	3.74	33.78
Printing & Stationery	34.90	31.12
Prior Period Expenses	2.70	44.81
Provision for Bad & Doubtful Debts	35.62	0.00
Rate, Fee & Taxes	34.96	47.17
Rent	2,108.01	1,947.51
<b>Repairs &amp; Maintenance</b>		

-Others	279.08	345.94
-Building	3.59	3.01
Running & Maintenance of Vehicle	18.59	21.89
Security Charges	5.10	2.88
Staff Uniform	2.10	0.65
Telephone, Communication and Postage	50.00	75.20
Travelling & Conveyance	113.66	119.28
Watch & ward	20.75	20.35
<b>Selling &amp; Distribution Expenses</b>		
Packing, Forwarding, discounts, Warranty Claims, freight outwards & Other selling expenses	104.59	108.63
<b>Total Administrative &amp; Selling Expenses (B)</b>	<b>3,212.94</b>	<b>3,430.63</b>
<b>Total (A + B)</b>	<b>4,591.19</b>	<b>4,817.76</b>

**Note No: 3.26.1 AUDITOR'S REMUNERATION**

*(Rs. in Lakhs)*

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
<b>Auditors Payments</b>		
As Auditor	23.80	20.63
For taxation matters	2.25	2.20
For reimbursement expenses	0.75	0.75
<b>Total</b>	<b>26.80</b>	<b>23.58</b>

**Note No: 3.26.2 CONTINGENT LIABILITIES AND COMMITMENTS (To The Extent Not Provided For)**

*(Rs. in Lakhs)*

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Corporate Guarantees Issued by company	5500	5500
Sales tax and other matters	114.92	85.52
Provident Fund**	142.68	142.68
Disputed Income Tax	17.58	1.50
Any Interest that may become payable on late payment of Statutory dues	Amount not ascertainable	Amount not ascertainable

\* Contingent Assets are neither recognised nor disclosed

\*\* The company has deposited Rs 62.26 Lacs against above demand.

**Note No: 3.27 Exceptional Items [Income/(Expense)]**

*(Rs. in Lakhs)*

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
i) Profit (Loss) on Sale of Fixed Assets	0.00	3,352.52
ii) Profit (Loss) on Sale of Investments	549.17	(1,368.65)
ii) Impairment of Inventory	(285.74)	-
iv) Bad Debts	(65.33)	(358.66)
v) Depreciation in view of review of Life span of assets	(129.91)	-
<b>Total</b>	<b>68.20</b>	<b>1,625.21</b>

**Note No: 3.28 OTHER COMPREHENSIVE INCOME (OCI)**

*(Rs. in Lakhs)*

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Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
Effects of transition of Ind AS on Defined Benefit Plans:		
i) Reclassification of actual gains/(losses), arising in respect of Earned Leave	5.00	12.05
ii) Deferred Tax effect	(2.39)	(0.00)
iii) Foreign translation reserves through OCI	5.47	0
<b>Total</b>	<b>8.08</b>	<b>12.05</b>

**Note No : 3.29 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM**

*(Rs. in Lakhs)*

Calculation of EPS (Basic and Diluted)	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018
<b>Basic</b>		
Opening number of Shares	2,501.30	2,501.30
Share issued during the year	–	–
Shares bought back during the year	–	–
Closing number of shares	2,501.30	2,501.30
<b>Weighted Average No of Shares</b>	2,501.30	2,501.30
<b>Profit/(Loss) after Tax (Rs. )</b>	(2,152.15)	(184.63)
<b>EPS (Rs.Per Share)</b>	(0.86)	(0.07)
<b>Diluted</b>		
Number of shares considered as basic weighted average shares outstanding	2,501.30	2,501.30
Add: Weighted Average of Dilutive Equity	0.00	0.00
<b>Number of shares considered as diluted for calculating of Earning per share Weighted Average</b>	2,501.30	2,501.30
Profit/(Loss) after Tax (Rs.)	(2,152.15)	(184.63)
Add: Effective Cost of Dilutive Equity	0.00	0.00
<b>Profit/(Loss) after Tax (Rs.) for Dilution</b>	(2,152.15)	(184.63)
<b>Earning Per Share</b>	(0.86)	(0.07)

**Note No. 3.30 EMPLOYEE BENEFITS (Ind AS-19)**

The following data are based on the report of the actuary  
The principal assumptions used in the actuarial valuations are as below:-

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Discount rate	7.84 P.A.	7.87 P.A.
Future Salary Escalation Rate	5.50 P.A.	5.50 P.A.
Average Remaining working life (Years)	25.61	26.61
Retirement Age	58.00	58.00

**GRATUITY (UNFUNDED)**

**i. Change in Net Defined Benefit obligations:**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Net Defined Benefit liability as at the start of the period	0.76	0.64
Service Cost	0.18	0.14
Net Interest Cost (Income)	0.06	0.05
Actuarial ( Gain) /Loss on obligation	0.13	(0.07)
Benefits Paid directly by the enterprise	-	-
<b>Present Value of Obligations as at the end of the period</b>	<b>1.13</b>	<b>0.76</b>

**ii. The Amount Recognised in the Income Statement.**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Service Cost	0.18	0.14
Net Interest Cost	0.06	0.05
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the year	-	-
<b>Expenses recognised in the Income Statement</b>	<b>0.24</b>	<b>0.19</b>

**iii. Other Comprehensive Income (OCI)**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Net cumulative unrecognized actuarial gain/(loss) opening	0.13	-
Actuarial gain / (loss) for the year on DBO	-	-
Actuarial gain /(loss) for the year on Asset	-	-
Net Actuarial (Gain)/ Loss recognized in the year	-	(0.07)
<b>Unrecognized actuarial gain/(loss) at the end of the year</b>	<b>0.13</b>	<b>(0.07)</b>

**iii. Balance Sheet and related analyses**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Present Value of Obligation at the end of the year	1.13	0.76
Fair Value of Plan Assets	-	-
Unfunded Liability/Provision in Balance Sheet	1.13	0.76
Unrecognised Actuarial (Gain) / Losses	-	-
<b>Unfunded Liability Recognised in the Balance Sheet</b>	<b>1.13</b>	<b>0.76</b>

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**iv. Bifurcation of PBO at the end of year in current and non current.**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Current Liability (Amount due within one year)	0.04	0.03
Non Current Liability (Amount due over one year)	1.09	0.73
<b>Total PBO at the end of year</b>	<b>1.13</b>	<b>0.76</b>

**LEAVE ENCASHMENT (UNFUNDED)**

**i. Table Showing Change in Benefit obligations:**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Present value of obligation as at the start of the period	0.61	0.64
Current Service Cost	0.09	0.12
Interest Cost	0.05	0.05
Actuarial ( Gain) /Loss on obligation	(0.17)	(0.20)
Benefits Paid	-	-
<b>Present Value of Obligations as at the end of the period</b>	<b>0.58</b>	<b>0.61</b>

**ii. The Amount Recognised in the Income Statement.**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Service Cost	0.09	0.12
Net Interest Cost	0.05	0.05
Expected Return on plan assets	-	-
Net Actuarial (Gain)/ Loss recognized in the period	(0.17)	(0.20)
<b>Expenses (Income) recognised in the Income Statement</b>	<b>(0.03)</b>	<b>(0.03)</b>

**iii. Balance Sheet and related analyses**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Present Value of Obligation at the end of the year	0.58	0.61
Fair Value of Plan Assets	-	-
Unfunded Liability/Provision in Balance Sheet	(0.58)	(0.61)
Unrecognised Actuarial (Gain) / Losses	-	-
<b>Unfunded Liability Recognised in the Balance Sheet</b>	<b>(0.58)</b>	<b>(0.61)</b>

**iv. Bifurcation of PBO at the end of year in current and non current.**

<b>Particulars</b>	<b>For the Year Ended 31.03.2019</b>	<b>For the Year Ended 31.03.2018</b>
Current Liability (Amount due within one year)	0.02	0.02
Non Current Liability (Amount due over one year)	0.56	0.59
<b>Total PBO at the end of year</b>	<b>0.58</b>	<b>0.61</b>

**Note No. 3.31 Related Party Disclosures & Transactions**

As per AS-18 issued by the Institute of Chartered Accountants of India, related parties in terms of the said standard are disclosed below :

**A) Names of related parties & description of relationship**

1)	Holding Company	WLD Investments Pvt Ltd	
2)	Subsidiary	RT Packaging Ltd	
		Boutonniere Hospitality Pvt Ltd.	
3)	Subsidiary of Subsidiaries	Barista Coffee company Ltd.	
		Barista Coffee Mauritius Ltd.	
		Kaizen restaurants Pvt Ltd	
3)	Joint Venture	Rollatainers Toyo Machines Pvt Ltd.	
4)	Key Management Personnel	Ms Aarti Jain	Mr Brajinder Mohan Singh
		Mr Pyush Gupta	Mr Darshan Prasad Yadav
		Mr Aditya Malhotra	Mr Pankaj Mahendru
		Mr. Vivek Agrawal	

**B) Description of Transactions with Related Parties**

**(Rupees In Lacs)**

<b>Particulars</b>	<b>Associate/Holding/Subsidiaries or Associate of Holding Company</b>	<b>Key Management Personnel</b>
Purchase of Goods	61.00 (130.75)	- 0.00
Receipts against advance/Loan given	0.00 (6.42)	0.00 (1.00)
Remuneration to Key Management Personnel	0.00 0.00	195.27 (148.53)
Payable at the year end	33.89 (65.83)	0.00 0.00

# ROLLATAINERS LIMITED & SUBSIDIARY CONSOLIDATED FINANCIAL STATEMENTS



## Note No. 3.32 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 Cartons and Flexible packaging products. Other business segment reported is Food business through retail chains.

The Company has primarily operates in domestic market therefore it has not any secondary segment.

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.

### Segment Revenue, Results & Other Information

(INR/Lacs)

Particulars	Current Year			Previous Year		
	External Sales	Other Income (Excluding Interest Income)	Total Current Year	External Sales	Other Income (Excluding Interest Income)	Total Previous Year
<b>REVENUE :</b>						
Packaging Business	6,182.47	39.44	6,221.91	7,423.60	148.11	7,571.71
Food business	7,352.28	277.59	7,629.87	6,244.53	644.51	6,889.04
Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>13,534.74</b>	<b>317.03</b>	<b>13,851.78</b>	<b>13,668.13</b>	<b>792.62</b>	<b>14,460.75</b>
<b>RESULTS :</b>						
Segment Profit / -Loss						
Packaging Business			(2,456.65)			(1,246.13)
Food business			133.12			(236.09)
Unallocated			(0.24)			(71.28)
<b>Total</b>			<b>(2,323.77)</b>			<b>(1,553.51)</b>
Exceptional items			68.20			1,625.21
Interest Income			(118.61)			(104.09)
Profit / -Loss before Tax			(2,374.18)			(32.38)
Income Tax			0.00			0.00
Profit / -Loss after Tax			(2,374.18)			(32.38)
<b>OTHER INFORMATION :</b>						
<b>Segment Assets</b>						
Packaging Business			20,473.55			25,371.40
Food business			3,335.99			1,328.25
Unallocated			0.00			0.00
			<b>23,809.54</b>			<b>26,699.65</b>
<b>Segment Liabilities</b>						
Packaging Business			15,309.25			17,118.08
Food business			2,013.00			2,178.65
Unallocated			0.00			0.00
			<b>17,322.25</b>			<b>19,296.73</b>
<b>Capital Expenditure</b>						
Packaging Business			34.11			35.52
Food business			134.19			153.02
Unallocated			0.00			0.00
			<b>168.30</b>			<b>188.54</b>
<b>Depreciation &amp; amortisation</b>						
Packaging Business			1,086.91			1,130.40
Food business			314.42			315.42
Unallocated			0.00			0.00
			<b>1,401.33</b>			<b>1,445.82</b>

**Note No. : 3.33 Financial assets and liabilities**

The carrying value of financial instruments by categories as of March 31, 2019 is as follows:

*(Rupees in Lakhs)*

	Fair Value Through Profit & Loss A/C	Fair value through other comprehensive income	Amortised cost	Total carrying value
<b>Financial Assets</b>				
Cash and cash equivalents	-	-	411.13	411.13
Trade receivables	-	-	4,458.77	4,458.77
Investment	-	-	460.96	460.96
<b>Total</b>	-	-	<b>5,330.87</b>	<b>5,330.87</b>
<b>Financial Liabilities</b>				
Trade payables	-	-	4,906.44	4,906.44
Borrowings	-	-	2,193.03	2,193.03
Other financial liabilities	-	-	157.98	157.98
<b>Total</b>	-	-	<b>7,257.45</b>	<b>7,257.45</b>

The carrying value of financial instruments by categories as of March 31, 2018 is as follows:

*(Rupees in Lakhs)*

	Fair Value Through Profit & Loss A/C	Fair value through other comprehensive income	Amortised cost	Total carrying value
<b>Financial Assets</b>				
Cash and cash equivalents	-	-	517.48	517.48
Trade receivables	-	-	5,507.47	5,507.47
Investment	-	-	676.41	676.41
<b>Total</b>	-	-	<b>6,701.36</b>	<b>6,701.36</b>
<b>Financial Liabilities</b>				
Trade payables	-	-	4,628.78	4,628.78
Borrowings	-	-	2,095.44	2,095.44
Other financial liabilities	-	-	157.98	157.98
<b>Total</b>	-	-	<b>6,882.21</b>	<b>6,882.21</b>

**Fair value hierarchy**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).



Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The financial instruments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market. The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximate the fair value because there is a range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure are required):

**As at March 31, 2019**

**(Rupees in Lakhs)**

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>
<b>Financial Assets</b>				
Cash and cash equivalents	-	-	411.13	411.13
Trade receivables	-	-	4,458.77	4,458.77
Investment	-	-	460.96	460.96
<b>Financial Liabilities</b>				
Trade payables	-	-	4,906.44	4,906.44
Borrowings	-	-	2,193.03	2,193.03
Other financial liabilities	-	-	157.98	157.98

**As at March 31, 2018**

**(Rupees in Lakhs)**

<b>Particulars</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial Assets</b>				
Cash and cash equivalents	-	-	517.48	517.48
Trade receivables	-	-	5,507.47	5,507.47
Investment	-	-	676.41	676.41
<b>Financial Liabilities</b>				
Trade payables	-	-	4,628.78	4,628.78
Borrowings	-	-	2,095.44	2,095.44
Other financial liabilities	-	-	157.98	157.98

**Note No. : 3.34 Financial risk Management objectives and policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include investment, loans, trade and other receivables, and cash & cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

The company is exposed to market risk, credit risk and liquidity risk, The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the company. This financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

**(A) Market Risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits and payables/ receivables in foreign currencies.

**-Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no borrowings and hence not exposed to interest Rate Risk.

**-Foreign currency risks**

Foreign risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not dealing in foreign currency transaction therefore the Company is not exposed to foreign currency risks.

**(B) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including loans to related parties, deposits with banks and other financial instruments.

**(C) Liquidity risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure funds are available for use as per requirements. The Company's prime source of liquidity is cash and cash equivalents and the cash generated from operations. The Company has no outstanding bank borrowings. The Company invests its surplus funds in bank, fixed deposit and mutual funds, which carry minimal mark to market risks. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

**The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments :**

*(Rupees in Lakhs)*

<b>Particulars</b>	<b>0 to 1 year</b>	<b>1 to 2 years</b>	<b>2 to 5 years</b>	<b>More than 5 years</b>	<b>Total</b>
<b>As at 31st March, 2019</b>					
Trade and Other Payables	4,906.44	-	-	-	4,906.44
Other Financial Liabilities	157.98	-	-	-	157.98
<b>As at 31st March, 2018</b>					
Trade and Other Payables	4,628.78	-	-	-	4,628.78
Other Financial Liabilities	157.98	-	-	-	157.98
<b>TOTAL</b>	<b>9,851.19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,851.19</b>

**Note No. : 3.35 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade payables, less cash and cash equivalents.

*(Rupees in Lakhs)*

<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Trade payables	4,906.44	2,553.90
Other Payables	12,415.81	14,662.15
Less: Cash and cash equivalents	411.13	517.48
Net debt	12,004.67	14,144.68
Equity	2,501.30	2,501.30
Capital and net debt	14,505.97	16,645.98
Gearing ratio	82.76%	84.97%

**Note No. : 3.36 The previous year figures have been regrouped/ reclassified, wherever considered necessary to conform to the current year figures.**

As per our report of even date attached

**For Raj Gupta & Co.**

Chartered Accountants

Firm Registration No. 000203N

Sd/-

**(Raj Kumar Gupta)**

Partner

(Membership No. 017039)

Place : New Delhi

Dated : 29th June, 2019

**For and on behalf of the Board**

Sd/-

**PYUSH GUPTA**

Whole Time Director

DIN: 03392865

Sd/-

**DARSHAN PRASAD YADAV**

Chief Financial Officer

Sd/-

**AARTI JAIN**

Chairperson

DIN: 00143244

Sd/-

**PANKAJ MAHENDRU**

Company Secretary

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**ROLLATAINERS**  
EMERGING EVERYDAY

**ROLLATAINERS LIMITED**

Registered Office: 73-74, Phase III, Industrial Area, Dharuhera, Distt. Rewari, Haryana - 123106  
Tel.: 01274-243326,242220, E-mail: cs.rollatainers@gmail.com Web: www.rollatainers.in,  
CIN No. : L21014HR1968PLC004844

**FORM MGT-11  
PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN :	L21014HR1968PLC004844
Name of the Company :	Rollatainers Limited
Registered Office :	73-74, Phase III, Industrial Area, Dharuhera, Distt. Rewari, Haryana - 123106

Name of the member(s)	E-mail id :	
Registered address	Member' Folio No/DP-ID-Client Id	
	DP ID :	

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of Rollatainers Limited, hereby appoint :

- Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him / her
- Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him / her
- Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 47th Annual General Meeting (AGM) of the Company, to be held on **Friday, September 27, 2019 at 10.30 A.M.** at the Registered Office of the Company at 73-74, Phase III, Industrial Area, Dharuhera, Distt. Rewari, Haryana - 123106 and at any adjournment thereof, in respect of such resolutions as are indicated below:

Resolution No.	Description	Vote (Optional, see the note)	
		FOR	AGAINST
<b>Ordinary Business</b>			
1.	(a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 together with the Reports of Board of Directors and Auditors thereon. (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 together with the Report of Auditors thereon.		
2.	Appointment of Mr. Aditya Malhotra (DIN: 02191303) as a director, who is liable to retire by rotation		
<b>Special Business</b>			
3.	Approval for Related Party Transaction entered with the Company		
4.	To Appoint Ms. Arti Khanijo (DIN: 08491773) as an Independent director of the Company		
5.	Re-Appointment of Mr. Vivek Kumar Agarwal (DIN: 01479902) as an Independent director of the Company		

Signed this ..... day of ..... 2019

Signature of Shareholder.....

Signature of Proxy Holder(s).....

**Affix  
Revenue  
Stamp of  
Re.1/-**

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



**ROLLATAINERS**  
EMERGING EVERYDAY

**ROLLATAINERS LIMITED**

Registered Office: 73-74, Phase III, Industrial Area, Dharuhera, Distt. Rewari, Haryana - 123106  
Tel.: 01274-243326,242220, E-mail: cs.rollatainers@gmail.com  
Web: www.rollatainers.in, CIN No. : L21014HR1968PLC004844

**ATTENDANCE SLIP**

(to be handed over at the Registration Counter)

Folio No.	
No. of Shares:	

DP ID -	
Client ID No.:	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on **Friday, the 27<sup>th</sup> day of September, 2019 at 10:00 a.m. at Plot No. 73-74, Phase III, Industrial Area, Dharuhera, Distt. Rewari, Haryana - 123106.**

1. Name(s) of the Member: 1. Mr./Ms. \_\_\_\_\_  
and Joint Holder(s) 2. Mr./Ms. \_\_\_\_\_  
(in block letters) 3. Mr./Ms. \_\_\_\_\_
2. Address : \_\_\_\_\_  
\_\_\_\_\_
3. Father's/Husband's Name (of the Member) : Mr . \_\_\_\_\_
4. Name of Proxy : Mr./Ms. \_\_\_\_\_

1.  
2.  
3.

\_\_\_\_\_  
Signature of the Proxy

\_\_\_\_\_  
Signature(s) of Member and Joint Holder(s)

**Notes:**

- 1. Please complete the Attendance slip and hand it over at the Registration Counter at the venue.**
- 2.\*\*\*\* Applicable for Investors holding Shares in electronic form.**

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# **BOOK POST/U.P.C.**

(Printed Matter)

*If undelivered, please return to :*

**ROLLATAINERS LIMITED**

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