ROLLATAINERS

EMERGING EVERYDAY

ROLLATAINERS LIMITED

49TH ANNUAL REPORT 2019 - 2020

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ROLLATAINERS LIMITED

CIN: L21014HR1968PLC004844

49TH ANNUAL REPORT 2019 - 2020

BOARD OF DIRECTORS

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

Chief Financial Officer

Mr. Manbar Singh Rawat

Auditors

M/s Shukla Gupta & Arora
Chartered Accountants, New Delhi

Secretarial Auditors

M/s S. Khurana & Associates
Company Secretaries

Company's Website

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 49th Annual General Meeting of the members of Rollatainers Limited will be held on Thursday, i.e. 30th day of September, 2021 at 05:30 p.m. through Video Conferencing (VC)/ Other Audio Visual means (OAVM)

ORDINARY BUSINESS(ES):-

ITEM NO. 01 (a): TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020 TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON.

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for Financial Year ended 31st March 2020 together with the Reports of Board of Directors and Auditors thereon laid before the meeting be and are hereby considered and adopted."

ITEM NO. 01 (b): TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020 TOGETHER WITH THE REPORT OF AUDITORS THEREON.

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

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for Financial Year ended 31st March 2020 together with the Reports of Auditors thereon laid before the meeting be and are hereby considered and adopted."

ITEM NO. 02: APPROVAL FOR APPOINTMENT OF M/S SHUKLA GUPTA & ARORA, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS 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 Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s Shukla Gupta & Arora, Practising Chartered Accountants, (Firm Registration No.: 027335N)** be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to resignation given by M/s. Raj Gupta & Co., Practising Chartered Accountants (FRN: 000203N)to hold office until the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT any 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. 3: APPROVAL FOR APPOINTMENT OF MRS. AARTI JAIN (DIN: 00143244) AS DIRECTOR, WHO IS LIABLE TO RETIRE BY ROTATION AND OFFERS HERSELF FOR RE-APPOINTMENT

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

"RESOLVED THAT Mrs. Aarti Jain (DIN: 00143244),who retires from the office of Director by rotation in this Annual General Meeting and offered herself for re-appointment , be and is hereby re-appointed as a Director of the Company, whose office shall be liable for retirement by rotation."

SPECIAL BUSINESS(ES):

ITEM NO. 04: TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. BRAJINDAR MOHAN SINGH (DIN: 02143830) AS NON- EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

To Consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Brajindar Mohan Singh (DIN: 02143830**), Non – Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years with effect from 01st April 2020 to 31st March 2025 and whose office shall not be liable to retire by rotation"

RESOLVED FURTHER THAT any 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. 05: TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTION(S) ENTERED WITH THE COMPANY FOR THE FINANCIAL YEAR 2020-21

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 2020-21 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)

MAXIMUM VALUE OF CONTRACT/TRANSACTION FOR FINANCIAL YEAR 2020-21						
	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
NAME OF RELATED PARTY						
Subsidiaries/Associates/Joint Ventures						
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 Directors of the Company 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.6: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. AMIT GUPTA (DIN: 07085538) AS NON-EXECUTIVE 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, 150 and 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) hereinafter known as "Listing Regulations" , **Mr. Amit Gupta (DIN: 07085538)** was appointed as an Additional Non Executive Independent Director w.e.f. September 15th 2020 to hold office till the date of this 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, and who has submitted a declaration that he 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 with effect from September 15th, 2020 to September 14th ,2025 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any 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.7: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. ANUPAM JAIN (DIN: 08968875) AS NON- EXECUITVE 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, 150 and 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) hereinafter known as "Listing Regulations", **Mr. Anupam Jain (DIN: (DIN: 08968875)** was appointed as an Additional Non- Executive Independent Director w.e.f. November 23rd 2020 to hold office till the date of this 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, and who has submitted a declaration that he 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 with effect from November 23rd , 2020 to November 22nd ,2025 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any 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. 8: SERVICE DELIVERY OF DOCUMENTS OF THE COMPANY BY POST OR BY REGISTERED POST OR BY SPEED POST OR BY COURIER OR BY SUCH ELECTRONIC OR ANY OTHER MODE AS PRESCRIBED

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 Section 20 of Companies Act, 2013 and all other applicable provisions, if any, made therein, the consent of the members be and is hereby accorded for service delivery of document(s) to member(s) of the Company by post or by registered post or by speed post or by courier, or by such electronic or other mode as prescribed / may be prescribed under the Act, from time to time.

RESOLVED FURTHER THAT upon request of member(s) for delivery of any document(s) through a particular mode of delivery, the Company do serve / deliver document(s) to such member(s) through that particular mode and / or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode and that the fees so charged shall be paid by the member to the Company in ten days advance.

RESOLVED FURTHER THAT any Directors of the Company be and is hereby authorized to do all 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 : 23rd November, 2020

Aarti Jain
DIN: 00143244
(Chairperson)

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special business(es) under Item Nos. 4, 5, 6,7 and 8 and the relevant details of the Statutory Auditors appointed under Item No. 2 pursuant to SEBI(LODR), 2015 is annexed hereto.

2. Considering the present COVID -19 pandemic the Ministry of Corporate Affairs (MCA) vide its Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 33/2020 dated April 08, 2020 and Circular No. 02/2021 dated January 13th, 2021and SEBI vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 (hereinafter, collectively referred to as the 'the Circulars'). Permitted the holding of the Annual General Meeting ("AGM") of the Company through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Circulars as mentioned above, the 49th AGM of the Company is being held through VC / OAVM.

3. In compliance with the aforesaid MCA Circulars, Notice of the 49th AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website at https://www.rollatainers.in/investors.php and on websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The 49th AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

4. **Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.** The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of AGM.

5. **THE AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC / OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**

6. Pursuant to Section 113 of the Act, Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting, to the Company email ID or upload it on the e-voting portal.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. The Notice of the Annual General Meeting is also uploaded on the website of the Company (https://www.rollatainers.in/investors.php. The Annual General Meeting Notice is being sent to all the members; whose names appear in the Register of Members as on **03rd September 2021**.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

10. 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. 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.

11. In case you are holding Company's Shares in physical form, please inform Company's RTA viz, M/s. Beetal Financial & Computer Services Private Limited at Beetal House, 3rd Floor, 99, Madangir, Behind, LSC, New Delhi-110062 by enclosing-a photocopy of blank cancelled cheque of your bank account.

12. The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e **from Friday, 24th September, 2021 to Thursday , 30th September , 2021 (both days inclusive).**

13. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

14. In accordance with the Companies Act, 2013 read with the Rules and in support of the 'Green Initiative in Corporate Governance' the Annual Reports are 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 addresses with the Company's Registrars and Share Transfer Agents (RTA) i.e., M/s Beetal Financial & Computer Services Private Limited.

15. The members who wish to vote on the day of the Meeting can do the same through e-voting on the day of the Meeting by logging in through CDSL Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

16. SEBI VIDE ITS CIRCULAR, WITH A VIEW TO PROTECT THE INTEREST OF THE SHAREHOLDERS, HAS MANDATED TO ALL THE MEMBERS WHO HOLD SECURITIES OF THE COMPANY IN PHYSICAL FORM, TO FURNISH TO THE COMPANY / ITS REGISTRAR AND TRANSFER AGENT, THE DETAILS OF THEIR VALID PERMANENT ACCOUNT NUMBER (PAN) AND BANK ACCOUNT. TO SUPPORT THE SEBI'S INITIATIVE, THE MEMBERS ARE REQUESTED TO FURNISH THE DETAILS OF PAN AND BANK ACCOUNT TO THE COMPANY OR RTA. MEMBERS ARE REQUESTED TO SEND COPY OF PAN CARD OF ALL THE HOLDERS; AND ORIGINAL CANCELLED CHEQUE LEAF WITH NAMES OF SHAREHOLDERS OR BANK PASSBOOK SHOWING NAMES OF MEMBERS, DULY ATTESTED BY AN AUTHORISED BANK OFFICIAL.

17. TO BE NOTIFIED BY SEBI, SECURITIES OF LISTED COMPANIES WOULD BE TRANSFERRED IN DEMATERIALISED FORM ONLY, FROM A CUT-OFF DATE. IN VIEW OF THE SAME MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONSIDER CONVERTING THEIR HOLDINGS TO

DEMATERIALIZED FORM TO ELIMINATE ALL RISKS ASSOCIATED WITH PHYSICAL SHARES AND FOR EASE OF PORTFOLIO MANAGEMENT. MEMBERS CAN CONTACT THE COMPANY'S RTA FOR ASSISTANCE IN THIS REGARD.

18. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

19. 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.

20. The Company has appointed **M/s S. Khurana & Associates, Practicing Company Secretary (COP-13212)** to act as the Scrutinizer for conducting the e-voting process/ ballot process in a fair and transparent manner.

21. The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting and during AGM will, with two(2) working days from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.rollatainers.in/investors.php. and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

22. The voting result will be announced by the Chairman or any other person authorized by him within two working days of the AGM.

23. 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-I** 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.

24. The Statutory Auditors of the Company, M/s Raj Gupta & Co., Practising Chartered Accountants (Firm Registration No. 000203N), gave their resignation with effect from 14th August 2020 and to fill the casual vacancy caused due to resignation of M/s Raj Gupta & Co, Chartered Accountants (Firm Registration No.: 000203N) , **M/s Shukla Gupta & Arora, Practising Chartered Accountants, (Firm Registration No. : 027335N)** was appointed as Statutory Auditor of the Company with effect from 15th September 2020 to hold office until the conclusion of the next Annual General Meeting.

25. In case of any queries, members may write to **cs.rollatainers@gmail.com** to receive an email response.

26. Members are eligible to cast vote electronically only if they are holding shares as on **23rd September, 2021, being the cut-off date.**

27. 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 Monday, 27th September, 2021 (9:00 a.m. IST) and ends on Wednesday, 29th September, 2021 (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 23rd, 2021** 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. 23rd September, 2021.** 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.

28. **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:

(i) The voting period begins on **Monday, September 27th 2021 (9:00 a.m. IST) and will end on Wednesday, September 29th 2021 (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 (record date) of **Thursday,19th August 2021**may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.Shareholders who havealready voted prior to the meeting date would not be entitled to vote on the date of meeting.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest at https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option

	for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	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. ● 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.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(vi) 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.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) 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.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) 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.

(xii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.rollatainers@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting can send their queries/ suggestions on Company e-mailid (i.e. cs.rollatainers@gmail.com). These queries will be replied to by the company suitably by email.
8. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **RTA email id (investor@beetalfinancial.com)**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT

(*Pursuant To Section 102(1) of the Companies Act 2013 and SEBI (LODR), 2015*)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the special business mentioned under Item No. 4, 5, 6,7 & 8 and the relevant details of the Statutory Auditors appointed under Item No. 2 pursuant to SEBI(LODR),2015 of the accompanying Notice:

Item No. 2: Approval for appointment of M/s Shukla Gupta & Arora, Chartered Accountants as Statutory Auditors of the Company

M/s. Raj Gupta & Co., Practising Chartered Accountants, (FRN: 000203N) were appointed as Statutory Auditors of the Company by the shareholders in the 46th Annual General Meeting(AGM) of the Company held on September 27th , 2017 for a period of five years commencing from the conclusion of 46th AGM till the conclusion of the 51st AGM of the Company.

However, due to its preoccupancy engagements M/s Raj Gupta & Co., Practising Chartered Accountants, (FRN: 000203N) have resigned as of the Statutory Auditors of the Company with effect from 14th August 2020. This has resulted into Casual Vacancy in the office of Statutory Auditors of the Company as stipulated by section 139(8) of Companies Act 2013 ("The Act"). The Casual Vacancy caused by the resignation of the Auditors needs to be filled by the Board subject to the approval of the members of the Company.

In View of the above, on the recommendation of Audit Committee ,subject to the approval of members of the company, Board of Directors of the Company have appointed **M/s. Shukla Gupta& Arora, Practising Chartered Accountants (FRN : 027335N)** as the Statutory Auditors of the Company subject to the approval of members.

M/s. Shukla Gupta& Arora, Practising Chartered Accountants (FRN: 027335N) have conveyed their consent to be appointed as Statutory Auditor of the Company along with a confirmation that their appointment, if made, would be within the limits prescribed under Companies Act 2013.

M/s. Shukla Gupta& Arora, Practising Chartered Accountants (FRN: 027335N) would be appointed as Statutory Auditor of the Company and shall hold office as the Statutory Auditor of the Company until the conclusion of the next Annual General Meeting.

Relevant details of where the statutory auditor(s) is/are proposed to be appointed/re-appointed as required by Regulation 36(5) of SEBI (LODR) Regulations, 2015 are provided here under:

(a) Proposed fees payable to the statutory auditor(s): Annual Statutory Fees of Rs. 3,00,000/- (excluding Goods and Service Tax as applicable and other pocket expenses).

(b) Terms of appointment: **M/s. Shukla Gupta& Arora, Practising Chartered Accountants (having Firm Registration No.: 027335N**) appointed to hold office from the conclusion of this Annual General Meeting ('AGM') until the conclusion of the next AGM.

(c) In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change: There is no material change in the fees payable to the new auditor from that paid to the outgoing auditor

(d) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed: **M/s. Shukla Gupta& Arora**, a Chartered Accountants firm, based in India is rendering professional services since year 2008 and having an expertise in providing Auditing, finance, legal, taxation, assurance & regulatory services focusing on business excellence. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 2 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

Item No. 4: Approval for re-appointment of Mr. Brajindar Mohan Singh (DIN: 02143830) as Non-Executive Independent Director of the Company

Based on the recommendation of Nomination and Remuneration Committee, The Board of Directors proposed to reappoint **Mr. Brajindar Mohan Singh (DIN: 02143830)** as Non- Executive Independent Director of the Company,

not liable to retire by rotation for a second term of five consecutive years, 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. Brajindar Mohan Singh (DIN: 02143830)** 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.

Except Mr. Brajindar Mohan Singh, 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. 4 of the Notice for approval by the shareholders.

Item No. 5: To consider and approve for Related Party Transaction(s) entered with the Company for the Financial Year 2020-21.

The provisions of Section 188 of the Companies Act, 2013 and 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 as 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. 5 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. 6: To Consider and Approve the appointment of Mr. Amit Gupta (DIN: 07085538) as Non-Executive Independent director of the Company

Mr. Amit Gupta (**DIN: 07085538**) was appointed as an Additional Director in the category of Independent Director by the Board on September 15th , 2020, based on the recommendation of Nomination and Remuneration Committee, pursuant to the provisions of Section 161 of the Companies Act, 2013, who shall hold the office up to this Annual General Meeting. The appointment was made for a period of 5 years, subject to approval of the shareholders at the Annual General Meeting.

Mr. Amit Gupta is a member of the Institute of Chartered Accountants of India (ICAI) and B. Com (H) from Delhi University. He is having post-qualification experience of over 19 years in handling Tax & Regulatory matters with a unique combination of working in three of the four large consulting firms as well as in multinational IT Company.

In the opinion of the Board, Mr. Amit Gupta fulfils the conditions specified in the Act and the Rules made thereunder

for appointment as Independent Director and he is independent from the management.

Your Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mr. Amit Gupta as an Independent Director of the Company.

The Company has also received a declaration from Mr. Amit Gupta confirming that he meets the criteria of

independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has received a declaration in prescribed Form DIR-8 stating that he is eligible for appointment as a director of the Company and has not been disqualified pursuant to the provision of Section 164(2) of the Companies Act, 2013.

The Company has received consent from Mr. Amit Gupta to act as Director of the Company in Form DIR-2, pursuant to Section 152(2) and Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and obtained a declaration confirming independence under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Amit Gupta fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations.

Except Mr. Amit Gupta , None of Directors and Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is any way concerned or interested in the said resolution.

Your directors therefore, recommended the passing of the resolution proposed at the Agenda No. 06 of the Notice.

Item No. 7: To Consider and Approve the appointment of Mr. Anupam Jain (DIN: 08968875) as Non-Executive Independent director of the Company

Mr. Anupam Jain (DIN: 08968875) was appointed as an Additional Director in the category of Independent Director by the Board on November 23rd , 2020, based on the recommendation of Nomination and Remuneration Committee, pursuant to the provisions of Section 161 of the Companies Act, 2013, who shall hold the office up to this Annual General Meeting. The appointment was made for a period of 5 years, subject to approval of the shareholders at the Annual General Meeting.

Mr. Anupam Jain is a member of the Institute of Chartered Accountants of India (ICAI) and also possesses the professional qualification of LLB. He is having post- qualification experience of over 18 years,with specialization in corporate tax (International & Domestic), managing other facets of compliance, litigation and advisory to clients across various sectors with a unique combination of working in all the Big Four Accounting firms (like EY, PwC, KPMG). He has short international exposure with GT Canada as well.

In the opinion of the Board, Mr. Anupam Jain fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent from the management.

Your Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Mr. Anupam Jain as an Independent Director of the Company.

The Company has also received a declaration from Mr. Anupam Jain confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has received a declaration in prescribed Form DIR-8 stating that he is eligible for appointment as a director of the Company and has not been disqualified pursuant to the provision of Section 164(2) of the Companies Act, 2013.

The Company has received consent from Mr. Anupam Jain to act as Director of the Company in Form DIR-2, pursuant to Section 152(2) and Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and obtained a declaration confirming independence under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Anupam Jain fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations.

Except Mr. Anupam Jain, None of Directors and Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is any way concerned or interested in the said resolution.

Your directors therefore, recommended the passing of the resolution proposed at the Agenda No. 07 of the Notice.

Item No. 8 Service delivery of documents of the company by post or by registered post or by speed post or by courier or by such electronic or any other mode as prescribed

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its Annual General Meeting.

Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting; the Board accordingly recommends the Ordinary Resolution set out at Item No. 8 of the accompanying notice, for the approval by the members of the Company.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

By Order of the Board
For Rollatainers Limited

Place : New Delhi
Date : 23rd November, 2020

Aarti Jain
DIN: 00143244
(Chairperson)

Annexure-I

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

1.	**Name of Director**	**Mrs. Aarti Jain**
2.	Date of Birth	30-08-1972
3.	Date of Appointment	10-01-2013
4.	Terms & Conditions of Appointment	Appointed as Non Executive Director of the Company and liable to retire by rotation
5.	Directors Identification Number	00143244
6.	Age	48 years
7.	Qualification	MBA (Marketing) from Manchester Business School, Post GraduateDiploma in Garment Manufacturing Technology from NIFT
8.	Expertise	Finance & Marketing
9.	Experience	25 years
10.	No. of Listed Companies in which Directorships held including this listed entity	1 (One) ● Rollatainers Limited
11.	Chairpersonship / Membership of Committees of other Listed Companies	Nil
12.	Number of shares held in the Company (as at March 31, 2020)	Nil
13.	Relationship Between Directors inter-se/Managers and KMPs Manager and KMPs.	No Relation

1.	**Name of Director**	**Mr. Brajindar Mohan Singh**
2.	Date of Birth	26-10-1947
3.	Date of Appointment	31-03-2015
4.	Terms & Conditions of Appointment	Re-appointed as Non- Executive Independent Director of the Company for a period of 5 years (Second term) and not liable to retire by rotation
5.	Directors Identification Number	02143830
6.	Age	73 years
7.	Qualification	M.A.
8.	Expertise	Taxation (Retired as Chairman of CBDT)
9.	Experience	37 years

10. No. of Listed Companies in which Directorships held including this listed entity	4 (Four) ● Rollatainers Limited ● Anant Raj Limited ● Metalyst Forgings Limited ● Castex Technologies Limited
11. Chairpersonship / Membership of Committees of other Listed Companies	**Anant Raj Limited** – Audit Committee- Member – Nomination and Remuneration Committee - Member – Corporate Social Responsibility Committtee - Chairperson **Metalyst Forgings Limited.** – Nomination and Remuneration Committee- Chairperson – Stakeholder Relationship Committee - Member – Risk Management Committee - Member – Corporate Social Responsibility Committtee - Chairperson **Castex Technologies Limited** – Nomination and Remuneration Committee - Chairperson – Risk Management Committee - Member
12. Number of shares held in the Company (as at March 31, 2020)	Nil
13. Relationship Between Directors inter-se/Managers and KMPs Manager and KMPs.	No Relation
1. Name of Director	**Mr. Amit Gupta**
2. Date of Birth	06-12-1978
3. Date of Appointment	15-09-2020
4. Terms & Conditions of Appointment	Appointed as Non- Executive Independent Director of the Company for a period of 5 years and not liable to retire by rotation
5. Directors Identification Number	07085538
6. Age	42 Years
7. Qualification	Chartered Accountants and B. Com (H) from DelhiUniversity
8. Expertise	Tax & Regulatory matters
9. Experience	19 years
10. No. of Listed Companies in which Directorships held including this listed entity	2 (Two) ● Rollatainers Limited ● Alliance Integrated Metaliks Limited
11. Chairpersonship / Membership of Committees of other Listed Companies	**Alliance Integrated Metaliks Limited.** – Audit Committee- Chairperson

	– Nomination and Remuneration Committee - Chairperson – Stakeholder Relationship Committee - Chairperson-Corporate Social Responsibility Committtee-Chairperson
12. Number of shares held in the Company (as at March 31, 2020)	Nil
13. Relationship Between Directors inter-se/Managers and KMPs Manager and KMPs.	No Relation
1. Name of Director	**Mr. Anupam Jain**
2. Date of Birth	25-07-1977
3. Date of Appointment	23-11-2020
4. Terms & Conditions of Appointment	Appointed as Non- Executive Independent Director of the Company for a period of 5 years and not liable to retire by rotation
5. Directors Identification Number	08968875
6. Age	43 Years
7. Qualification	Chartered Accountants and LLB
8. Expertise	Corporate tax (International & Domestic), Compliance, litigation and advisory to clients across various sectors. International exposure with GT Canada as well.
9. Experience	18 years
10. No. of Listed Companies in which Directorships held including this listed entity	1 (One) ● Rollatainers Limited
11. Chairpersonship / Membership of Committees of other Listed Companies	Nil
12. Number of shares held in the Company (as at March 31, 2020)	Nil
13. Relationship Between Directors inter-se/Managers and KMPs Manager and KMPs.	No Relation

DIRECTORS' REPORT

To
The Members of,
Rollatainers Limited

Your Borad of Directors are pleased to present the 49th Annual Report of the Company for the Financial Year ended 31st March, 2020.

1. FINANCIAL RESULTS

The standalone and consolidated financial statements for the financial year ended March 31st, 2020, 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 2019-20 are provided below:

(Rupees in Lakhs)

PARTICULARS	Standalone		Consolidated	
	Financial Year ended 31.03.2020	**Financial Year ended 31.03.2019**	**Financial Year ended 31.03.2020**	**Financial Year ended 31.03.2019**
Revenue from Operations	59.59	40.00	14,228.84	13,534.74
Other Income	45.04	35.32	244.18	317.03
Total Revenue	104.63	75.32	14,473.02	13,851.78
Total Expenses	148.93	188.27	16,763.59	15,633.48
Profit/(Loss) before Tax and Exceptional Items	(44.30)	(112.94)	(2,290.57)	(1,781.70)
Exceptional Items	58.37	(7,256.64)	0.55	68.20
Profit/(Loss) before Tax	14.08	(7,369.58)	(2,290.02)	(1,713.50)
Tax Expenses	0	(611.23)	(8.81)	(668.51)
Share of Profit/(Loss) of Associates and Joint Venture	0	0	(29.71)	0.24
Net profit/(Loss) for the year	14.08	(7,980.81)	(2,328.54)	(2,382.26)
Other comprehensive (loss)/income for the year	0	(0.03)	3.21	8.08
Total comprehensive income for the year	14.08	(7,980.78)	(2,325.33)	(2,374.18)
EPS	**0.01**	**(3.19)**	**(0.82)**	**(0.86)**

2. FINANCIAL PERFORMANCE

Standalone

During the period under review, based on Standalone financial statements, the Company earned Total revenue for the year ended 31.03.2020 of Rs.104.63 Lakhs as compared to Rs. 75.32 Lakhs for the previous year ended 31.03.2019. Profit after Tax for the year ended 31.03.2020 stood at Rs. 14.08 Lakhs as compared to Loss after Tax of Rs. 7,980.78 Lakhs in the previous year.

Consolidated

During the period under review, based on Consolidated Financial Results the Company earned Total Revenue for the year ended 31.03.2020 of Rs. 14,228.84 Lakhs as compared to Rs. 13,534.74 Lakhs for the previous year ended 31.03.2019 .

The Consolidated Net Loss after Tax for the year ended 31.03.2020 stood at Rs.2,325.33 Lakhs as compared to Loss after Tax of Rs. 2,374.18 Lakhs in the previous year.

3. 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.

4. OPERATIONS REVIEW AND STATE OF COMPANY'S AFFAIRS

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 shares of the company are listed on BSE Limited and National Stock Exchange of India Limited.

The State of affairs of the Company is detailed in the "Management Discussion & Analysis Report" forming part of this Annual Report.

5. IMPACT OF COVID-19

The outbreak of the Wuhan Virus and its spread across the globe including the Indian sub-continent has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in economic activities.

On March 11, 2020, the World Health Organisation (WHO), declared the Wuhan Virus as a pandemic and renamed it as Covid-19. This outbreak has had an immense impact on human life and also disrupted the social, economic and financial structures of the entire world. In India, the Central Government declared a national lockdown with effect from March 25, 2020. The lockdown is being gradually lifted from June onwards. During this period restrictions were imposed on movement for the entire population of the country as a preventive measure against the spread of the pandemic.

The Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of the Wuhan Virus (Covid-19). The Company operates as an integrated packaging solution organization with business encompassing research, manufacturing and marketing Lined and mono Cartons and Packaging Machines.

The macroeconomic consequences of the COVID-19 pandemic and the associated impact on our business remain difficult to assess. For certain, a recession is imminent whose extent, duration and development cannot be predicted. Even if the demand for our products, packaging for consumer staples, has a certain resilience and is currently doing well overall, it is difficult for us to assess how much is attributable to end- consumption or stockpiling. On the cost side, we are facing price increases for the important raw material of recovered paper, which we are countering with higher prices for recycled fiber-based carton board. The prices of raw material has been increased by 50% post COVID-19. Due to short-term visibility and macroeconomic uncertainties, a further assessment for the current year is not possible at the moment. In any case, sustained investment activity should further strengthen the competitiveness of your Company.

6. DIVIDEND

During the period under review, your Directors does not recommend any dividend on the equity shares for the year ended March 31st, 2020 as the Company requires ploughing back of the profits to the working capital of the Company and expects better results in the coming years.

7. 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 in any financial year**. Subsequent to the year end, the Company has transferred the amount of matured deposits to the Investor Education Protection Fund.

8. TRANSFER TO RESERVES

Your Company has not transferred any amount under the head Reserve in the Financial Statements for the Financial Year ended March 31st, 2020. Whereas, the company has incurred losses during the period and has transfer the amount under the head Retained Earnings in Other Equity to the Financial Statements for the Financial Year ended March 31, 2020 as prepared according to Indian Accounting Standards (Ind As).

9. 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	47,00,00,000	18,00,00,000
2.	Paid Up Share Capital	47,00,00,000	18,00,00,000
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.

10. 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, 2020, 248785860 Equity Shares representing 99.46% 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.

11. 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 for the quarter ended 30th June, 2019, 30th September, 2019, 31st December, 2019 and March 31st, 2020 by a Company Secretary in Practise. 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 above mentioned Reconciliation of Share Capital Audit Report were duly submitted to the BSE Limited and National Stock Exchange of India Limited where the Equity Shares of the Company are listed.

12. CHANGE OF REGISTERED OFFICE

During the financial year under review, there was no change in the Address of Registered Office of the Company.

13. MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

14. FINANCIAL STATEMENTS OF THE COMPANY

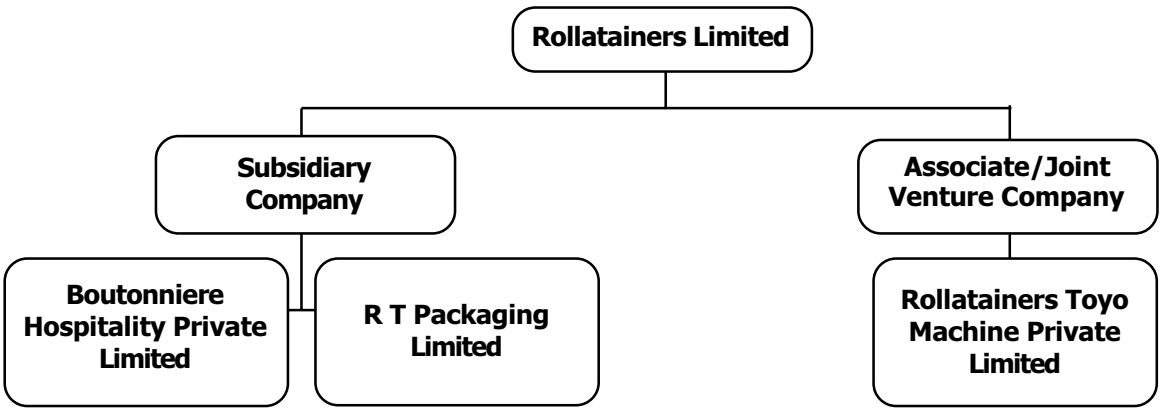
The Financial Statements of the Company for the FY 2019-2020 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribed by Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI Listing Regulation).

The Audited Financial Statements along with Auditor's Report for the FY 2019-2020 into consideration have been annexed to the Annual Report and are also made available on the website of the Company which can be accessed at www.rollatainers.in .

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company has following Subsidiary Companies and Associate Companies as on March 31st, 2020:

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.

16. CORPORATE GOVERNANCE

In compliance with the Regulation 34 read together with Schedule V of the Listing Regulations, a detailed report on Corporate Governance is given as an Annexure and forms an integral part of the Annual Report. A Certificate from the Practicing Company Secretary confirming compliance of the conditions of Corporate Governance as stipulated under the Listing Regulations is appended to the Corporate Governance Report. A Certificate of the Wholetime Director (WTD) and Chief Financial Officer (CFO) of the Company in terms of Regulation 17(8) of the Listing Regulations is also annexed.

17. 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.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Change in Directors during the Financial Year ended March 31st, 2020:- During the period under the review, the Board of Directors has appointed Mrs. Arti Khanijo as Non-Executive Independent Director with effect from 03rd August, 2019. Further, there has been no change in the directorship of the company.

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, **Mrs. Aarti Jain (DIN: 00143244)** 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 **Mrs. Aarti Jain (DIN: 00143244)** are provided in the Notice of the 49th Annual General Meeting. The Board recommends her re-appointment.

b) Independent Directors:- All the Independent Directors of the Company have given their respective 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, there has been following series of change in the Key Managerial Personnel:

1. **Mr. Darshan Prasad Yadav resigned from the position of Chief Financial Officer(CFO) with effect from 01st August, 2019.**
2. **Mr.Pankaj Mahendru resigned from the position of Company Secretary and Compliance Officer with effect from 19th October 2019.**
3. **Mr. Manbar Singh Rawat was appointed for the position of Chief Financial Officer (CFO) of the Company with effect from 20th December 2019.**
4. **Mr. Umesh Kumar was appointed for the position of Company Secretary and Compliance Officer of the Company with effect from 20th December 2019.**

5. **Mr. Umesh Kumar resigned from the position of Company Secretary and Compliance Officer with effect from 29th February 2020. Further the Company is searching right candidate for the position of Company Secretary and Compliance Officer.**

A brief resume of the Director proposed to be appointed/ re-appointed, highlighting their industry expertise in specific functional areas, names of Companies in which they hold directorships is provided in the notice forms part of the notice forming part of Annual Report.

As on 31.03.2020, Composition of Board and KMPs is as under:

Name	Designation
Mrs. Aarti Jain	Non- Executive Non - Independent Director (Chairperson)
Mr. Aditya Malhotra	Non- Executive Non - Independent Director
Mr. Pyush Gupta	Executive Director (Whole Time Director)
Mr. Vivek Kumar Agarwal	Non- Executive Independent Director
Mr. Brajinder Mohan Singh	Non- Executive Independent Director
Mrs. Arti Khanijo	Non- Executive Independent Director
Mr. Manbar Singh Rawat	Chief Financial Officer (CFO)

Further stated that, there has been no other change in the directors and Key Managerial Personnel of the Company except as stated above. None of the Directors are disqualified as on 31st March, 2020 from being appointed as director in pursuance of Section 164 of the Companies Act, 2013.

19. 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, yours 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 their Independent 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)

20. 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.

21. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors have met **08 (Eight)** times during the financial year under review, in respect of which meetings proper notices were given and proceedings were properly recoded and 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 as prescribed under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

Sequence of Board Meetings held during 2019-20

1. **23rd April 2019**
2. **29th June 2019**
3. **3rd August 2019**
4. **14th August 2019**
5. **2nd September 2019**
6. **14th November 2019**
7. **20th December 2019**
8. **14th February 2020**

22. 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.

23. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial control across the organization. The same is subject to the review periodically by the internal auditor for its effectiveness. The management has established internal control systems commensurate with the size and complexity of the business. The internal control manual provide for a structured approach to identify, rectify, monitor and report gaps in the internal control systems and processes. 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.

24. 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.,Practising Chartered Accountants (FRN: 000203N) was appointed from the conclusion of 46th Annual General Meeting (AGM) held on 27th September, 2017 until the conclusion of 51st Annual General Meeting of the Company and such remuneration as may be fixed by the Board.

M/s Raj Gupta & Co., Practising Chartered Accountants (FRN: 000203N) 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 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 31st, 2020, 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 31st, 2020 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, 2020, 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, 2020.

MANAGEMENT COMMENT ON AUDIT QUALIFICATION:

During the year, the Statutory Auditors have 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) (ca) of the Companies Act, 2013.

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 S Khurana & Associates**, Company Secretaries (COP: 13212) has undertaken the Secretarial Audit of the Company for the financial year 2019-20. The Report of the Secretarial Audit in **Form MR-3** for the period ended March 31st, 2020 is annexed as **Annexure II** to the Report which forms an integral part of this 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 III.**

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 2019-20. The Report of the Secretarial Compliance Report in prescribed format for the period ended March 31st, 2020 is annexed as **Annexure IV** to the Report.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

26. 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 – V** which forms part of this Annual Report.

In requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is available on Company's website at www.rollatainers.in .

27. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92 & Section134(3)(a) of the Companies Act,2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual return of the Company for the year ended March 31st, 2020 in form MGT- 9 is attached as **Annexure-VI** to this report.

And in terms of Section 134(3) (a) of the Companies Act, 2013 extract of Annual Return is also available on the website of the Company at www.rollatainers.in .

28. 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 for the financial year 2019-20 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 – VII** which forms an integral part to this Report.

29. 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))

30. 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.

31. 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)

32. CORPORATE SOCIAL RESPONSIBILITY

A brief outline of the Corporate Social Responsibility Policy of the Company and the related details for the period 2019-20 are set out in **Annexure VIII** 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.

33. AUDIT COMMITTEE

The Board has constituted an Audit Committee in terms of Listing Regulations and Section 177 of Companies Act, 2013, which comprises Mrs. 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,if any.

34. VIGIL MECHANISM.

The Company has in place a vigil mechanism in the form of Whistle Blower Policy for Directors and Employees

in Compliance with Section 177(9) of the Act and Regulation 22 of the SEBI Regulations to report genuine concerns regarding unethical behavior and mismanagement,if any. It aims at providing avenues for employees to raise complaints and to recieve 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 confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The said Whistle Blower Policy has been disseminated on the Company's website at www.rollatainers.in

35. 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 attached as **Annexure – IX** to this Report.

The Particulars of employees as required in terms of the provisions of Section 197 read with Rules 5 (2)& (3) of the Companies (Appointment and Remuneration of Managerial Personnel) rules,2014 are also included in **Annexure– IX** to this Report.

36. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India with respect to Board Meeting & General Meeting.

37. 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.

38. 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 2019-20, no complaints were received by the committee.

39. 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 -IX** 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.

40. PUBLIC DEPOSITS

During the period under review, the Company has not accepted any deposits from public, members or employees

under the Companies Act, 2013 and as such, no amount of principal or interest on public deposits was outstanding as on the date of balance sheet.

41. 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.

42. LISTING AT SOCK 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.

43. HUMAN RESOURCE MANAGEMENT AND 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.

Industrial relation continued to remain cordial at all level of the employee during the year.

44. 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.

45. 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 : 23rd November 2020

Aarti Jain
DIN: 00143244
(Chairperson)

Annexure II

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2020

[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]

The Members
Rollatainers Limited
CIN: L21014HR1968PLC004844
Regd. Off. Add.: Plot No. 73-74, Phase – III
Industrial Area, Dharuhera, District - Rewari
Haryana - 123106

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ROLLATAINERS LIMITED** (hereinafter referred as 'the Company'), having its Registered Office at **Plot No. 73-74, Phase – III, Industrial Area, Dharuhera, District – Rewari, Haryana - 123106, listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")**. The 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.

Based on our verification, limited to the records provided by the company in e-mode due to the current pandemic COVID-19 and applicable guidelines issue by the government in this regard, of the Company's books, papers, minutes 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 March 31, 2020, 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:

We have examined, in e-mode, the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

I. The Companies Act, 2013 ('the Act') and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. 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;

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;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

   (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

VI. The Listing Agreements entered into by the Company with BSE Limited **("BSE")** and National Stock Exchange of India limited **("NSE")** read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It has been observed that the company is regular in delayed compliance(s) with BSE and NSE and penalties from Stock Exchange(s) has been imposed for various non-compliances with different regulations of the SEBI (LODR) Regulations, 2015 listed below.

Sr. No.	*Compliance Requirement (Regulations/ Circulars/guideline including specific clause)*	*Deviations*	*Observations/Remarks of the Practicing Company Secretary*
1.	Regulation 13-Investor Complaint -Quarter ended March 31, 2019	Delayed in submission	The Investor complaints was submitted on 21st June 2019 with a 67 (sixty-seven) days delay
2.	Regulation 31(1)(b)-Shareholding pattern for the Quarter ended March 31, 2019	Delayed in submission	The shareholding pattern was submitted on 11th May 2019 with a 20 (twenty) days delay
3.	Regulation 76 –Reconciliation of share capital and Audit Report for the Quarter ended March 31, 2019	Delayed in submission	The Reconciliation of share capital and Audit Report was submitted on 21st May 2019 with a 21 (twenty-one) days delay
4.	Regulation 7(3)- Compliance certificate for the half year ended March 31, 2019	Delayed in submission	The Compliance Certificate was submitted on 21st June 2019 with a 52 (fifty-two) days delay
5.	Regulation 40(9)-Certificate from Practicing Company Secretary for the half year ended March 31, 2019	Delayed in submission	The Certificate from Practicing Company Secretary was submitted on 21st June 2019 with a 52 (fifty-two) days delay
6.	Regulation 31(1)(b)-Shareholding pattern for the Quarter ended June 30, 2019	Delayed in submission	The shareholding pattern was submitted on 28th August 2019 with a 38 (thirty-eight) days delay
7.	Regulation 23—Related party disclosure for the half year ended September 2019	Delayed in submission	The Related party disclosure for the half year ended September 2019 was submitted on 15th January, 2020 with a 33 (thirty-three) days delay
8.	Regulation 34 – Annual Report for the FY 2018-19	Delayed in submission	The Annual Report for the FY 2018-19 was submitted on 18th September 2020.

VI. The other laws as informed and certified by the management of the company specifically applicable to the company based on specific industry/sector:

- The Environment (Protection) Act, 1986 and the rules, notification issued thereunder
- Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
- Water (Prevention & Control of Pollution) Act 1974 and rules thereunder
- Haryana Industrial Estate (Development and Regulation) Act, 1974

The compliance of the provisions of Industrial laws, labour laws and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis and the data provided electronically. **During the audit process, no physical examination was carried out due to the pandemic COVID-19**.

I have also examined compliances with the applicable clauses of Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India and the company is advised to observe stricter compliances in this regard.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company had complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above subject to the following observations:

- ***The Company has defaulted in appointment of Whole-Time Company Secretary in terms of Section 203 of the Companies Act, 2013, since with the resignation of CS Umesh Kumar w.e.f February 29, 2020, no Company Secretary has been appointed in the company as on date of this report.***
- ***The Report of Secretarial Auditor in form MR-3 (FY 2018-19) was having some Observations, with respect to non-compliance (delayed compliances) of SEBI (LODR) Regulations, 2015, which were not explained in full by the Board of Directors in the Board Report for the financial year ended March 31, 2019 as required in Section 204(3) of the Companies Act, 2013.***
- ***Form MSME -I Initial Return and Regular Half Yearly Return as required pursuant to notification S.O 5622(E) dated November 2, 2018 and S.O 368(E) dated January 22, 2019 was not filed during the period under review.***
- ***Information on website of the company as required in terms of Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 and the Companies Act, 2013 was found incomplete.***
- ***Company has delayed in filing the Annual Listing fee for the year 2019-20.***

I further report that

- The Board of Directors of the company is constituted with balance of Executive, Non-Executive, Independent Directors.

  As per the records provided to us, following changes in the composition of the board of directors and KMP's took place during the period under review:

  (i) Ms. Arti Khanijo (Din – 08491773) was appointed as Additional Director (Independent) w.e.f August 03, 2019 and regularised in the Annual General Meeting held on September 27, 2019.

  (ii) Mr. Darshan Prasad Yadav (PAN – AAPPY7163D) resigned from the office of Chief Financial Officer with effect from August 01, 2019.

  (iii) CS Pankaj Mahendru (M. No. A28161) resigned from the post of whole-time Company Secretary with effect from October 19, 2019.

(iv) CS Umesh Kumar (M. No. A38048) was appointed as Whole-time Company Secretary with effect from December 20, 2019.

(v) Mr. Manbar Singh Rawat (PAN – AHEPR0930R) was appointed as Chief Financial Officer of the company with effect from December 20, 2019.

However, as on date of this report, no whole-time Company Secretary was appointed since the resignation of Mr. Umesh Kumar.

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.

- As per the records, the Company has generally filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act, subject to the observation(s) in this report.
- The director Non-Disqualification Certificate, as required under SEBI (LODR) Regulations, 2015 for the financial year ended March 31, 2019 was obtained from M/s B. Kaushik & Associates, Company Secretaries but due to clerical mistake (as informed by the management), name of M/s S Khurana & Associates was mentioned in the Annual Report of the company for the financial year ended March 31, 2019.
- ***The Annual Report required to be filed under section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under has not been submitted by the Company.***

We further report that during the audit period the Company had the following event(s) /action(s) having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

- Due to rapid and unprecedented spread of COVID-19 pandemic and the consequent lockdown restrictions imposed by The Central and The State Government, the Company implemented a complete Lockdown from March 23, 2020 and have opted work from home policy, till further notice, at all their offices and manufacturing locations in India to ensure employee/worker safety and contain the spread of COVID-19.
- As per the information and explanation given to us, the Company has not been regular in depositing the undisputed Statutory Dues, including Provident Fund, Employee State Insurance, Income Tax, Custom Duty, Excise Duty, Goods and Service Tax with the appropriate during the year ended March 31, 2020.

For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200
Peer Review No.: 804/2020

CS Sachin Khurana
Proprietor
M. No.: F10098; C.P. No.: 13212
UDIN: F010098B003925515

Place : New Delhi
Date : November 23, 2020

Note: This report is to be read with 'Annexure I' attached herewith and forms an integral part of this report.

Annexure - I

To,
The Members
Rollatainers Limited

Our Secretarial Audit Report for the financial year ended **March 31, 2020** of even date is to be read along with this letter:

Management's Responsibility

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. Our audit was limited to the records and documents provided to us by the management of the company over electronic mode. Due to the pandemic COVID-19 situation in the entire country, we have not physically verified the documents since the visit to the office of the company, where records are being maintained, was restricted.

For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200
Peer Review No.: 804/2020

CS Sachin Khurana
Proprietor
M. No.: F10098; C.P. No.: 13212
UDIN: F010098B003925515

Place : New Delhi
Date : November 23, 2020

Annexure - III

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE PERIOD ENDED ON MARCH 31, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members
R T Packaging Limited
(CIN: U74999HR1993PLC032169)
Plot No. 73 – 74, Phase – III
Industrial Area, Dharuhera
Rewari – 123106, Haryana

I have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **R T Packaging Limited** (hereinafter referred to as 'the Company'), having its Registered Office at **Plot No. 73 – 74, Phase – III, Industrial Area, Dharuhera Rewari – 123106, Haryana**. The Secretarial Audit was conducted in a manner that provided us a reasonable foundation for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification, *to the extent possible due to the widespread of COVID – 19 pandemic,* of the Company's books, papers, minutes 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 **March 31, 2020**, complied with the statutory provisions listed hereunder and also that the Company has 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 the Company for the financial year ended on **March 31, 2020** according to the provisions of:

I. The Companies Act, 2013 ('the Act') and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder [**Not Applicable as the Company has not listed any of its securities on any Stock Exchange]**;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;

V. The Company being an unlisted Company was not required to comply with any of the regulations and / or guidelines as prescribed by the Securities and Exchange Board of India in this regard under the Securities and Exchange Board of India Act, 1992, except following: -

   i. 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 to the extent of Dematerialisation of Securities by the Company;

VI. Other applicable laws:

- The Factories Act, 1948 and other allied laws;
- The Environment (Protection) Act, 1986 and the rules, notification issued thereunder;
- Air (Prevention and Control of Pollution) Act,1981 and the rules and standards made thereunder;
- Water (Prevention & Control of Pollution) Act 1974 and rules thereunder;
- Noise Pollution (Regulation & Control) Rules, 2000;

For the compliances of Labour Laws & other General Laws, my examination and reporting is based on the documents, records, reports of Independent Agencies and files as produced and shown to us and the information and explanations as provided to me, by the officers and management of the Company and to the best of my judgment and understanding of the applicability of the different enactments upon the Company and the reports of Independent Professional(s), in my opinion there are systems and processes in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

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 the statutory financial auditor and other designated professionals.

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

1. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India. However, the Company is advised to adhere stricter compliances of the same.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above, subject to the following observation(s):

1. **The Company has not complied with Section 203 of the Companies Act, 2013 read with rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**
2. **The Company has not filed form INC-20A (Active) and is in Active Non-Compliant state.**

We further report that the Board of Directors of the Company is **not duly constituted** with proper balance of 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 and consequently the committees were re-constituted, whenever required.

Notice(s) were generally given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent in advance to all Directors 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, if any, are captured and recorded as part of the minutes.

As per the records, the Company filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities with and without additional fee.

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

We further report that during the audit period, the Company has following specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above: -

1. The Company has been continuously making losses that indicate a material uncertainty which may cast significant doubt on the ability of the Company to be a going concern.

For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200
Peer Review No.: 804/2020

CS Sachin Khurana
Proprietor
M. No.: F10098; C.P. No.: 13212
UDIN: F010098B003925592

Place : New Delhi
Date : November 23, 2020

Note: This report is to be read with 'Annexure' attached herewith and forms an integral part of this report.

Annexure

The Members
R T Packaging Limited

Our Secretarial Audit Report for the financial year ended March 31, 2020 of even date is to be read along with this letter:

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
7. Our audit was limited to the records and documents provided to us by the management of the company over electronic mode. Due to the pandemic COVID-19 situation in the entire country, we have not physically verified the documents since the visit to the office of the company, where records are being maintained, was restricted.

For S Khurana and Associates
Company Secretaries
FRN – I2014DE1158200
Peer Review No.: 804/2020

CS Sachin Khurana
Proprietor
M. No.: F10098; C.P. No.: 13212
UDIN: F010098B003925592

Place : New Delhi
Date : November 23, 2020

Annexure III

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2020

[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 COMPANYLIMITED
368-369 SULTANPUR, MEHRAULI DELHI SOUTH WEST DELHI DL 110030

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 **31st March, 2020.**

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 **31st March, 2020** 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable;

iii) The following key / significant laws as specifically applicable to the Company: -

1) The Plantation Labour Act, 1951
2) The Coffee Act, 1942 and the Rules made thereunder
3) The Tea Act, 1953 & Rules made thereunder
4) The Coffee Market Expansion Act, 1942
5) The Factories Act, 1948
6) The Legal Metrology Act, 2009 and Rules made thereunder
7) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
8) The Water (Prevention and Control of Pollution) Act, 1974
9) The Water (Prevention and Control of Pollution) Cess Act, 1977
10) The Air (Prevention and Control of Pollution) Act, 1981
11) The Environment (Protection) Act, 1986
12) The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
13) Food Safety & Standards Act, 2006, and Food Safety & Standards Rules, 2011
14) The Spices Board Act, 1986 and the Rules, Regulations made thereunder;
15) The Indian Forest Act, 1927 16) The Indian Wildlife Protection Act, 1972
17) The Arms Act, 1959 and the Arms Rules 1962

18) The Electricity Act, 2003

19) The Contract Labour (Regulation and Abolition) Act, 1970 & its Central Rules/ concerned State Rules.

20) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 & EPF, FPF Schemes.

21) The Employees' State Insurance Act, 1948 & its Central Rules / concerned State Rules.

22) The Minimum Wages Act, 1948 & its Central Rules/ concerned State Rules/ Notification of Minimum Wages applicable to various class of industries/ Trade.

23) The Payment of Wages Act, 1936 & its Central Rules/ concerned State Rules if any.

24) The Payment of Bonus Act, 1965 & its Central Rules/ concerned State Rules if any.

25) The Payment of Gratuity Act & its Central Rules/ concerned State Rules if any.

26) The Maternity Benefit Act, 1961 & its Rules.

27) The Equal Remuneration Act, 1976.

28) The Employee's Compensation Act, 1923

29) Information Technology Act, 2000

30) The Industrial Dispute Act, 1947

31) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

iv) 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 **31st March, 2020** 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

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

Place : New Delhi
Date : 03.09.2020

Annexure A

To,
The Members,
BARISTA COFFEE COMPANY LIMITED
368-369 SULTANPUR, MEHRAULI DELHI SOUTH WEST DELHI DL 110030

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

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

Place : New Delhi
Date : 03.09.2020

Annexure-IV

Secretarial Compliance Report of ROLLATAINERS LIMITED for the financial year ended March 31, 2020

Company Name	**:**	Rollatainers Limited
CIN	**:**	L21014HR1968PLC004844
Registered Office Address	**:**	Plot No. 73-74, Phase-III Industrial Area, Dharuhera, District-Rewari Rewari Hr 123106 In
Listed on	**:**	Bombay Stock Exchange Limited ("BSE") National Stock Exchange ("NSE")

I, Sachin Khurana, Practticing Company Secretary 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 listted entity to the stock exchanges.

c) Any other document/filling, as may be relevant, which has been relied upon tto make this certification.

For the year ended March 31,2020 ("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 there under, and

b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulatins, circulars, guidelines issued there under by the Securitties and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued there under, 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;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulattions, 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**

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 thatt, 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:-

Sr. No.	***Compliance Requirement (Regulations/ Circulars/guideline including specific clause)***	***Deviations***	***Observations/Remarks of the Practicing Company Secretary***
1.	*Regulation 13-Investor Complaint - Quarter ended March 31, 2019*	*Delayed Submission*	*The Investor complaints was submitted on 21st June 2019 with a 67 (Sixty seven) days delay*
2.	*Regulation 31(1)(b)-Shareholding pattern for Quarter ended March 31, 2019*	*Delayed Submission*	*The shareholding patttern was submitted on 11th May 2019 with a 20 (twenty) days delay*
3.	*Regulation 76 - Reconciliation of Share capital and Audit Report of the Quarter ended March 31m 2019*	*Delayed Submission*	*The Reconciliation of share capital and Audit Report was submitted on 21st May 2019 with a 21 (twenty one) days delay.*
4.	*Regulation 7(3) - Compliance certificate for the half year ended March 31, 2019*	*Delayed Submission*	*The Compiance Certificate was submitted on 21st June 2019 with a 52 (fifty two) days delay*
5.	*Regulation 40(9) - Cirtificate from Practicing Company Secretary for the half year ended March 31, 2019*	*Delayed Submission*	*The Certificate from Practicing Company Secrettary was submitted on 21st June 2019 with a 52 (fifty two) days delay*
6.	*Regulation 31 (1)(b) - Shareholding pattern for the Quarter ended June 30, 2019*	*Delayed Submission*	*The shareholding pattern was submitted on 28th August 2019 with a 38 (thirty eight) days delay*
7.	*Regulation 23 - Related party disclosure for the half year ended September 2019*	*Delayed Submission*	*The Related party disclosure for the half year ended September 2019 was submitted on 15th January, 2020 with a 33 (thirty three) days deay*
8.	*Regulation 34 - Annual Reportt for the FY 2018-19*	*Delayed Submission*	*The Annual Report for the FY 2018-19 was submitted on 18th September 2020*

(b) The listed entity has generally maintained records under the provisions of the above Regulations and circulars / guidelines issued there under in so far 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:

Sr. No.	*Action taken by*	*Details of violation*	*Details of action taken E.g. fines, warning letter, debarment, etc.*	*Observations! Remarks of the Practicing Company Secretary, if any.*
1.	*Stock Exchange*	*Non-payment of penalty of Reg. 13 for quarter ended 31st March 2019*	*Freezing of promoter holding dated 02 August 2019*	*As per the information received, company has paid the penalty*
2.	*Stock Exchange*	*Non-payment of penalty of Reg. 33 for 31st March 2019*	*Freezing of promoter holding dated 02 August 2019*	*As per the information received, company has paid the penalty*
2.	*Stock Exchange*	*Penalty imposed by Stock exchange in terms of Reg. 18 for the quarter ended March 2019*	*Fine was imposed by Stock Exchange*	*As per the information received, company has paid the penalty*

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	**Action taken by**	**Details of violation**	**Details of action taken E.g. fines, warning letter, debarment, etc.**	**Observations! Remarks of the Practicing Company Secretary, if any.**
1.	Stock Exchange	Reg 14 fees and other charges to be paid to stock exchange for the FY 2018-19	Financial penalty imposed by stock exchange	As per the information received, company has paid the penalty
2.	Stock Exchange	Non-Compliance of Regulation 33 Regulation 31 of SEBI (LODR) Regulations 2015	Financial penalty imposed by stock exchange	As per the information received, company has paid the penalty
2.	Stock Exchange	Non-Compliance of Regulation 33 Regulation 31 of SEBI (LODR) Regulations 2015	Financial penalty imposed by stock exchange	As per the information received, company has paid the penalty

**Due to login credentials error (i.e. inactive of registered mobile number) in the Listing platform of BSE (Bombay Stock Exchange), the Company has submitted all the compiances as applicable under SEBI (Listing Obligation and Disclosure requirements) Regullations 2015 and SEBI (Depository Participants) Regulations 2018, for the half year / quartter ended 31st March 2020 by way of email communication to the respective email id's of BSE with in stipulated time period provided under respective Regulations.*
Further, the company has uploaded all the compliances after the above-mentioned error got resoved.

For S. Khurana & Associates
Company Secretaries
FRN: 12014DE1158200
Peer Review no. 804/2020

Sachin Khurana
Proprietor
M.No.: F10098; CP No.:13212
UDIN - F0100098B000533423

Date : 30/07/2020
Place : New Delhi

Annexure V

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, 2020]

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 Rollatainers Limited

Place : New Delhi
Date : 23.11.2020

Aarti Jain
Chairperson
DIN: 00143244

Annexure VI

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2020
[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; **Email :** cs.rollatainers@gmail.com **Website: :** www.rollatainers.in
6	Whether listed company Yes / No:	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any:	**Name:** Beetal Financial & Computer Services Pvt. Ltd. **Address:** Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 **Tel:** 011-29961281-83, Fax: 011-29961284 **Email:** 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 **Address:** 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) **Address:** 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. **Address:** Plot No. 73-74, Phase III, Industrial Area, Dharuhera, Rewari, Haryana-123106	U74999HR1993PLC032169	Subsidiary Company	90	Section 2(87) of Company Act, 2013
4.	Rollatainers Toyo Machine Private Limited **Address:** 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 **Address:** 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, 2019]				No. of Shares held at the end of the year [As on 31st March, 2020]				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. PROMOTERS									
(1) INDIAN									
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
Sub-total (A) (1):-	**187460400**	**0**	**187460400**	**74.95**	**187460400**	**0**	**187460400**	**74.95**	**No Change**
(2) Foreign									
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
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
(2) Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**187460400**	**0**	**187460400**	**74.95**	**187460400**	**0**	**187460400**	**74.95**	**No Change**
B. Public Shareholding									
1. Institutions									
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
Sub-total (B)(1):-	**13615900**	**200**	**13616100**		**5.4435**	**200**	**13616100**	**5.4435**	**0**

2. Non Institutions									
a) Bodies Corp.	18402538	55930	18458468	7.38	11424617	12555930	23980547	9.59	2.21
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	13531513	1304110	14835623	5.93	14774498	1287940	16062438	6.42	0.49
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	13443572	—-	13443572	5.37	7319455	—-	7319455	2.93	(2.44)
c) Others (specify)									
Clearing Member	14852	—-	14852	0.01	21065	—-	21065	0.01	—-
NRI	685530	70	685600	0.27	613973	70	614043	0.25	(0.02)
HUF	1615385	—-	1615385	0.65	1055952	—-	1055952	0.42	(0.23)
Sub-total (B)(2):-	**47693390**	**1360110**	**49053500**	**19.61**	**35239560**	**13843870**	**49053430**	**19.62**	
Total Public Shareholding (B)= (B)(1)+ (B)(2)	**61309290**	**1360300**	**62669600**	**25.05**	**48855460**	**1360310**	**250129930**	**25.05**	**0**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**248769690**	**1360300**	**250430000**	**100**	**236315830**	**1360310**	**25013000**	**100**	**No Change**

(ii) Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of 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/ encumbered to total shares	% change in share holding during the year
1.	W.L.D. Investments Pvt. Ltd.	187460400	74.95	0	187460400	74.95	0	No Change
	Total	**187460400**	**74.95**	**0**	**187460400**	**74.95**	**0**	**No Change**

(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
At the beginning of the year		There is no change in the Promoter Shareholding during the Financial Year 2019 – 2020			
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)					
At the end of the year					

(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.	1,25,00,000	4.9974	12500000	4.9974
2.	Albula Investment Fund Ltd	73,78,920	2.95	7378920	2.95
3.	Elara India Opportunities Fund Limited	60,43,660	2.4162	6043660	2.4162
4.	Avon Marktrade Private Limited	44,16,556	1.7657	44,16,556	1.7657
5.	Nischay Advisory Llp	22,08,278	0.8829	22,08,278	0.8829
6.	Raju Nanwani	19,68,800	0.7871	19,68,800	0.7871
7.	Sakshi Nanwani	24,75,000	0.9895	13,25,000	0.5297
8.	Siddharth Bassi	10,69,343	0.4275	10,69,343	0.4275
9.	Skyline Associates Private Limited	6,49,908	0.2598	6,49,908	0.2598
10.	Integrated Master Securities Private Limited	Nil	—	5,74,000	0.2295

*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	
	Name of Directors	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

From previous year annual report including interest outstanding/accrued but not due for payment

(Rupees in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	–	–	13.77	13.77
ii) Interest due but not paid	–	–	11.79	11.79
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	**–**	**–**	**25.56**	**25.56**
Change in Indebtedness during the financial year				
l Addition	–	–	–	–
l Reduction	–	–	**25.56**	**25.56**
Net Change	**–**	**–**	**(25.56)**	**(25.56)**
Indebtedness at the end of the financial year				
i) Principal Amount	–	–	–	–
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	**–**	**–**	**–**	**–**

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	5.50	5.50
	(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)	–	–
	Total (A)	**5.50**	**5.50**

B. Remuneration to other directors: **(Rs. in Lakhs)**

Sl. No	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Directors	Brajinder Mohan Singh	0.25
	Fee for attending board / committee meetings	–	–
	Commission	–	–
	Others, please specify	–	–
	Total (1)	–	0.25
2.	Other Non-Executive Directors		
	Fee for attending board committee meetings	–	–
	Commission	–	–
	Others, please specify	–	–
	Total (2)		
	Total (B)=(1+2)	–	0.25

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. Manbar Singh Rawat (CFO)****	**Mr. Pankaj Mahendru (Company Secretary) #**	**Mr. Umesh Kumar (Company Secretary) ##**	**Total**
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	–	–	7.01	3.46	10.47
	(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	**–**	**–**	–	–	**–**
	TOTAL	**–**	**–**	**7.01**	**3.46**	**10.47**

* Mr. Darshan Prasad Yadav resigned from the position of Chief Financial Officer(CFO) with effect from 01st August, 2019.

** Mr. Manbar Singh Rawat was appointed for the position of Chief Financial Officer (CFO) of the Company with effect from 20th December 2019.

Mr.Pankaj Mahendru resigned from the position of Company Secretary and Compliance Officer with effect from 19th October 2019.

Mr.Umesh Kumar resigned from the position of Company Secretary and Compliance Officer with effect from 29th February 2020

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)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
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 : 23rd November, 2020

Aarti Jain
DIN: 00143244
(Chairperson)

Annexure VII

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 31ST MARCH, 2020:

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 : 23rd November, 2020

Aarti Jain
DIN: 00143244
(Chairperson)

Annexure VIII

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILTY (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:

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

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

Financial Year	Net Profit (in Lakhs)
2016-17	176.54
2017-18	(159.88)
2018-19	(96.24)
Total	**(32.08)**
Average Net Profit	**(32.08)**

4. Prescribed CSR Expenditure: 2% of Average Net Profit – As the average profit for past three financial years is negative, the CSR expenditure requirement is Not Applicable to the company for the Financial Year 2019-20

5. Details of CSR spent during the financial year:

   a. Total amount to be spent for the financial year: NIL

   b. Amount unspent: NIL

   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:

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 : 23rd November, 2020

Aarti Jain
DIN: 00143244
(Chairperson)

Annexure IX

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 31st March, 2020:

Non-Executive Directors	Ratio to Median Remuneration
Ms. Aarti Jain	–
Mr. Brajindar Mohan singh	–
Mr. Aditya Malhotra	–
Mr. Pyush Gupta	–
Mr. Vivek Kumar Agarwal	–
Mrs. Arti Khanijo	–

Executive Director(s)	Ratio to Median Remuneration
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:

Directors, Chief Financial Officer and Company Secretary	% Increase in Remuneration in the Financial Year
Mrs. Aarti Jain	–
Mr. Brajinder Mohan singh	–
Mr. Aditya Malhotra	–
Mr. Pyush Gupta	–
Mr. Vivek Kumar Aggarwal	–
Mrs. Arti Khanijo	–
Mr. Darshan Prasad Yadav (CFO) (resigned w.e.f. 01.08.2019)	–
Mr. Pankaj Mahendru (Company Secretary) (resigned w.e.f. 19.10.2019)	–
Mr. Manbar Singh Rawat (CFO) (appointed w.e.f. 20.12.2019)	–
Mr. Umesh Kumar(Company Secretary) (appointed w.e.f.20.12.2019 and resigned w.e.f. 29.02.2020)	–

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:

Particulars	March 31, 2020	Date of Last Public Offer	% Change
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 : 23rd November, 2020

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 31st March, 2020, the Board of Directors of your Company comprises of Six (6) Directors out of which Five (5) are non executive directors including Three (3) are Independent Directors , One (1) is Whole Time Director (Executive) . Further, Mrs. Aarti Jain is a promoter, Non Executive Director, Woman Director and is the Chairperson of the Company.

Composition of the Board as on 31st March, 2020:

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
Total	**6**	**100**

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**	
						Member ship	Chairman ship
Ms. Aarti Jain (DIN: 00143244)	Chair-person	Promoter Non–Executive	8	No	1	Nil	Nil
Mr. Aditya Malhotra (DIN: 02191303)	Director	Promoter Non-Executive	8	No	2	2	2
Mr. Pyush Gupta (DIN: 03392865)	Director	Whole Time Director	1	Yes	1	2	0
Mr. Vivek Kumar Agarwal (DIN: 01479902)	Director	Independent	7	No	1	2	0
Mr. Brajindar Mohan Singh (DIN: 02143830)	Director	Independent	1	No	4	2	0
Ms. Arti Khanijo (DIN: 08491773)	Director	Independent	3	Yes	1	1	1

Notes:- (1) *This excludes directorship held in 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.

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, 8 (Eight) meetings of the Board of Directors were held on 23rd April 2019, 29th June 2019, 3rd August 2019,14th August 2019, 2nd September 2019, 14th November 2019,20th December 2019 and 14th February 2020. 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	23rd April 2019	5	3
2.	29th June 2019	5	3
3.	3rd August 2019	5	3

4.	14th August 2019	6	3
5.	2nd September 2019	6	3
6.	14th November 2019	6	3
7.	20th December 2019	6	5
8.	14th February 2020	6	5

PROFILE OF BOARD OF DIRECTORS

1. Mrs. Aarti Jain (DIN: 00143244)

Mrs. 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. Mrs. Arti Khanijo (DIN: 08491773)

Mrs. 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 31st March, 2020 are given below:

Executive Director

Executive Director	Salary* (Rs. in Lakhs)	Commission	Total (Rs. in Lakhs)
Mr. Pyush Gupta	5.50	–	5.50

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

Non Executive Director

S.No.	Name of Director	Commission	Sitting Fees
1.	Mrs. Aarti Jain	—	—
2.	Mr. Aditya Malhotra	—	—
3.	Mr. Vivek Kumar Agarwal	—	—
4.	Mr. Brajindar Mohan Singh	—	25,000
5.	Mrs. Arti Khanijo*	—	—

*Mrs. 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 31st March, 2020,the Audit Committee comprises 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 Composition of Audit Committee as on 31.03.2020 is as follows:

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

*Mrs. Arti Khanijo was appointed as an Independent Director w.e.f. 03.08.2019 and subsequently resigned from Committee position w.e.f. 22.09.2020.

** Mr. Vivek Kumar Agarwal has resigned from Committee position w.e.f. 15.08.2020

The Composition of reconstituted Audit Committee as on 23rd November 2020 is as follows:

Name of Member	Designation	Category of directorship
Mr. Amit Gupta#	Chairperson	Non-Executive Independent Director
Mr. Pyush Gupta	Member	Executive Director
Mr. Anupam Jain##	Member	Non-Executive Independent Director

Mr. Amit Gupta was appointed as Chairperson and member of the Committee w.e.f. 15.09.2020.

Mr. Anupam Jain was appointed as a member of the Committee w.e.f. 23.11.2020.

Audit Committee Meeting and Attendance

The committee met 5 times during the period under review and their meeting were held on 29th June 2019, 14th August, 2019, 14th November, 2019, 20th December 2019 and 14th February, 2020.

Name of Member	Category	No. of meetings attended	
		Entitled	Attended
Mrs. Arti Khanijo*	Independent Director	4	4
Mr. Pyush Gupta	Executive Director	5	5
Mr. Vivek Kumar Agarwal**	Independent Director	5	4

* Mrs. Arti Khanijo was appointed as an Independent Director and Member of the Committee w.e.f. 03.08.2019 and subsequently resigned from the Committee position w.e.f .22.09.2020.

** Mr. Vivek Kumar Agarwal has resigned from the Committee position w.e.f. 15.08.2020.

B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations 2015, read with Section 178 of the Companies Act, 2013. The Committee comprises

of one non-executive and two independent Directors. The Terms of reference of the Nomination and Remuneration Committee are as under:

- Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a Director."
- Formulate the criteria for evaluation of performance of Independent Directors and Board of Directors.
- Devise a policy on diversity of Board of Directors.
- Recommend to the Board, appointment and removal of Directors

The Composition of Nomination and Remuneration Committee as on 31.03.2020 is as follows:

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

*Mrs. Arti Khanijo was appointed as an Independent Director w.e.f. 03.08.2019 and subsequently resigned from the Committee position w.e.f. 22.09.2020.

** Mr. Vivek Kumar Agarwal has resigned from the Committee position w.e.f. 15.08.2020.

The Composition of reconstituted Nomination and Remuneration Committee as on 23rd November 2020 is as follows:

Name of Member	Designation	Category of directorship
Mr. Amit Gupta#	Chairperson	Non-Executive Independent Director
Mr. Aditya Malhotra	Member	Non-Executive Non- Independent Director
Mr. Anupam Jain##	Member	Non-Executive Independent Director

Mr. Amit Gupta was appointed as Chairperson and member of the Committee w.e.f. 15.09.2020.

Mr. Anupam Jain was appointed as a member of the Committee w.e.f. 23.11.2020.

Nomination and Remuneration Committee Meeting and Attendance

The committee met 1 time during the period under review and their meeting was held on 20th December 2019.

Name of Member	Category	No. of meetings attended	
		Entitled	Attended
Mrs. Arti Khanijo*	Independent Director	1	1
Mr. Aditya Malhotra	Non-Executive Non- Independent Director	1	1
Mr. Vivek Kumar Agarwal**	Independent Director	1	1

* Mrs. Arti Khanijo was appointed as an Independent Director and Member of the Committee w.e.f. 03.08.2019 and subsequently resigned from the Committee position w.e.f .22.09.2020.

** Mr. Vivek Kumar Agarwal has resigned from the Committee position w.e.f. 15.08.2020.

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director,

commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

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 members of the Company. During the year 2019-20, the Company has paid sitting fees to its non-executive director/ Independent directors of the Board. Details of the remuneration for the period ended March 31, 2020 is given below:-

Executive Director

Executive Director	Salary (Rs. in Lacs)	Commission	Total (Rs. in Lacs)
Mr. Pyush Gupta	5.50	—	5.50

Independent Directors

Independent Director	Sitting fees (Rs. in Lacs)	Commission	Total (Rs. in Lacs)
Mr. Brajindar Mohan Singh	0.25	–	0.25

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

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.

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

The Composition of Stakeholders' Relationship Committee as on 31.03.2020 is as follows:

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

* Mr. Vivek Kumar Agarwal has resigned from the Committee position w.e.f. 15.08.2020.

The Composition of reconstituted Stakeholders' Relationship Committee as on 23rd November 2020 is as follows:

Name of Member	Designation	Category of directorship
Mr. Aditya Malhotra	Chairperson	Non-Executive Non- Independent Director
Mr. Amit Gupta#	Member	Non-Executive Independent Director
Mr. Pyush Gupta	Member	Executive Director

Mr. Amit Gupta was appointed as member of the Committee w.e.f. 15.09.2020..

Stakeholders' Relationship Committee Meeting and Attendance

The committee met 1 time during the period under review and their meeting was held on 14th February 2020.

Name of Member	Category	No. of meetings attended	
		Entitled	Attended
Mr. Aditya Malhotra	Non-Executive Non-Independent Director	1	1
Mr. Pyush Gupta	Executive Director	1	1
Mr. Vivek Kumar Agarwal*	Non-Executive Independent Director	1	1

* Mr. Vivek Kumar Agarwal has resigned from the Committee position w.e.f. 15.08.2020.

Investors' complaints attended and resolved during 2019-20

Investor Complaints	No. of Complaints attended/resolved during 2019-20
Pending at the beginning of the year	1
Received during the year	1
Disposed of during the year	2
Remaining unresolved at the end of the year	0

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

During the year under review, the Board in terms of Section 135 of the Companies Act, 2013 has constituted a Corporate Social Responsibility Committee. The Committee comprises three directors including one Independent Director. 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 Composition of Corporate Social Responsibility Committee as on 31.03.2020 is as follows:

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

* Mr. Vivek Kumar Agarwal has resigned from the Committee position w.e.f. 15.08.2020.

The Composition of reconstituted Corporate Social Responsibility Committee as on 23rd November 2020 is as follows:

Name of Member	Designation	Category of directorship
Mr. Amit Gupta#	Chairperson	Non-Executive Independent Director
Mr. Pyush Gupta	Member	Executive Director
Mr. Anupam Jain##	Member	Non-Executive Independent Director

Mr. Amit Gupta was appointed as member of the Committee w.e.f. 15.09.2020.

Mr. Anupam Jain was appointed as a member of the Committee w.e.f. 23.11.2020

Corporate Social Responsibility Committee Meeting and Attendance

The committee met 1 time during the period under review and their meeting was held on 14th February 2020.

Name of Member	Category	No. of meetings attended	
		Entitled	Attended
Mrs. Arti Khanjio	Non-Executive Independent Director	1	1
Mr. Vivek Kumar Agarwal*	Non-Executive Independent Director	1	–
Mr. Pyush Gupta	Executive Director	1	1

* Mr. Vivek Kumar Agarwal has resigned from the Committee position w.e.f. 15.08.2020.

IV. SUBSIDIARY MONITORING FRAMEWORK

In terms of Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) 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. 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
2018-2019	Plot No. 73-74, Phase–III, Industrial Area, Dharuhera, Distt. Rewari, Haryana-123106	27.09.2019	10:00 A.M.	Yes, Special resolution was Passed for re-appointment of as Mr. Vivek Kumar Agarwal Independent Director
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

VI. EXTRA ORDINARY GENERAL MEETINGS

During the year under review no Extra Ordinary General Meeting of the Members of the Company was held.

VII. POSTAL BALLOT HELD DURING THE YEAR 2019-20

During the year under review no resolution was passed through Postal Ballot.

VIII. MEANS OF COMMUNICATION

a) QUARTERLY RESULTS

The Company's Results for quarter ended 30th June 2019, 30th September,2019, 31st December, 2019 and 31st March, 2020 were sent to the Stock Exchanges and have been published in English (Financial Express) and also in a vernacular language newspaper (Jansatta), they are also put up on the Company's website (www.rollatainers.in).

b) NEWS RELEASES

Official news (if any) releases are sent to Stock Exchanges and are displayed on its website (www.rollatainers.in).

c) PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS

There was no detailed presentations are made to institutional investors and financial analysts.

d) WEBSITE

The Company's website (www.rollatainers.in) contains a separate dedicated section "Investors" where shareholders information is available.

e) BSE AND NATIONAL STOCK EXCHANGE OF INDIA CORPORATE COMPLIANCE & LISTING CENTRE

BSE's Listing Centre and NSE Electronic Application Processing System is a web-based application designed for Listed Companies. All periodical compliance filings like Financial Results, Shareholding Pattern, Corporate Governance Report and Statements of Investor Complaints are uploaded there.

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

Registered Office	Plot No. 73-74, Phase-III, Indsutrial Area, Dharuhera, Distt. – Rewari, Haryana 123106
Plant Location	Plot No. 73-74, Phase – III, Industrial Area, Dharuhera, Distt – Rewari-123106, Haryana
Annual General Meeting: Day/Date/Time/Deemed Venue:	Thursday, the 30th September, 2021 at 05:30 p.m. Plot No. 73-74, Phase-III, Indsutrial Area, Dharuhera, Distt. Rewari, Haryana 123106 (Through Video Conferencing Mode)
Financial Year	1st April, 2019 to 31st March, 2020
Book Closure	24th September, 2021 to 30th September, 2021 (Both days Inclusive)
Equity Dividend payment date	N/A
Listing on Stock Exchanges	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.
ISIN CODE	INE 927A01040
Stock Code Equity Share: **BSE** **NSE**	502448 ROLLT

B. Tentative Calendar for the Financial Year 2020-2021 (subject to change)

PARTICULARS	DATES
First Quarter Results	Mid August, 2020 (SEBI has extended to 15th September, 2020)
Second Quarter Results	Mid November, 2020
Third Quarter Results	Mid February, 2021
Fourth Quarter Results	Upto End of May, 2021

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, 2020, 24,87,69,690 Equity Shares representing 99.46% 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:

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:

PARTICULARS	BSE	NSE	TOTAL
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 31st March, 2020

Months	High (Rs.)	Low (Rs.)
April, 2019	2.40	2.60
May, 2019	2.29	2.41
June, 2019	2.32	2.32
July, 2019	1.94	3.02
August, 2019	3.17	3.58
September, 2019	2.30	2.59
October, 2019	2.03	2.44
November, 2019	1.77	1.99
December, 2019	1.67	1.94
January, 2020	2.11	2.14
February, 2020	1.52	1.99
March, 2020	1.7	1.70

Monthly High/Low prices per share of equity shares traded at **The National Stock Exchange of India Limited** for the year ended at 31st March, 2020

Months	High (Rs.)	Low (Rs.)
April, 2019	2.50	2.10
May, 2019	2.40	2.00
June, 2019	2.25	1.75
July, 2019	2.85	1.65
August, 2019	3.35	2.10
September, 2019	2.45	2.00
October, 2019	2.35	1.85
November, 2019	2.20	1.75
December, 2019	1.80	1.35
January, 2020	1.95	1.55
February, 2020	1.75	1.35
March, 2020	1.75	1.10

H) Shareholding Pattern as on 31st March, 2020

CATEGORY	NUMBER OF SHARES HELD	(%) PERCENTAGE OF SHAREHOLDING
Promoters	187460400	74.95
Financial Institutions/Banks	700	0.0003
Foreign Portfolio Investors	13612400	5.44
Bodies Corporate		7.38
Resident Individuals	28279195	11.30
Non-Resident Individual (Non-Repatriable and Repatriable)	685600	0.28
Clearing Member	21065	0.0084
Resident Individuals - Hindu UndividedFamily (HUF)	1615385	0.65
Insurance Companies	3000	0.0012
Total	250130000	100

I) Distribution of Shareholding as on 31st March, 2020

No. of Shares held (Rs. 1/- paid up)	Number of	% to total Shareholders	Total No. of Shares (in Rs.)	% of Total Shareholding
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
TOTAL	**7871**	**100.00**	**250130000**	**100.00**

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: -

The Whole-Time Director
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

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 31st March, 2020 there was no treatment different from that prescribed in an accounting standard that had been followed.

3. DETAILS OF NON-COMPLIANCE BY THE COMPANY

During the period under review, the penalties were imposed by the Stock Exchanges as per the SEBI Circular number SEBI/HO/CFD/CMD/CIR/P/2018/77 dated 03.05.2018 for delayed submissions and the penalty amounts were duly paid to the Stock Exchanges and hence the Compliance was made good.

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.rollatainers.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 and amendment thereof:

(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 3) Code of Conduct of Board of Directors and Senior Management Personnel 4) Details of establishment of Vigil Mechanism/ Whistle Blower policy 5) Policy on dealing with Related Party Transactions 6) Policy for determining material subsidiaries 7) Details of familiarization programmes imparted to Independent Directors

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). 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 : 23rd November 2020

Aarti Jain
DIN: 00143244
(Chairperson)

CERTIFICATE ON CORPORATE GOVERNANCE

TO
THE MEMBERS
Rollatainers Limited

1. We, S Khurana & Associates, Company Secretaries, have examined the compliance of conditions of Corporate Governance by Rollatainers Limited ("Company"), basis the documents/information provided, for the period ended on 31st March, 2020 as stipulated in Regulation 34 (3) read with Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Compliance Officer / Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. Our responsibility is limited to examining the procedures and Implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance, subject to observations of Secretarial Audit Report and Annual Secretarial Compliance Report. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company

LIMITED OPINION

3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied in all material respects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.

4. We further 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 S. Khurana & Associates
Company Secretaries
FRN – I2014DE1152800

Sachin Khurana
(Practicing Company Secretary)
M. No.: F-10098; C.P. No. 13212
UDIN: F010098C000010857

Place : New Delhi
Date : 23.11.2020

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 31st March, 2020, 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.

Sd/-
(Pyush Gupta)
Whole Time Director
(DIN- 03392865)

Place : New Delhi
Date : 23.11.2020

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 31st March, 2020 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 31st March, 2020 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.

Sd/-
(Darshan Prasad Yadav)
Chief Financial Officer

Sd/-
(Pyush Gupta)
Whole Time Director
DIN : 03392865

Place : New Delhi
Date : 14.08.2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
ROLLATAINERS LIMITED
(CIN: L21014HR1968PLC004844)
Plot No. 73-74, Phase- III, Industrial Area, Dharuhera,
District- Rewari – HR, 123106

We/I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Rollatainers Limited (CIN: L21014HR1968PLC004844)** having its Registered Office at Plot No. 73-74, Phase- III, Industrial Area, Dharuhera, District- Rewari -123106 **(**hereinafter referred to as **"RTL"** or "**the Company")** produced before us by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on my verification of (i) Directors Identification Number (DIN) status at the portal www.mca.gov.in; (ii) list of entities debarred by Securities and Exchange Board of India, as uploaded on the website of Bombay Stock Exchange (BSE) Limited, I hereby certify that the status of the DIN of the Directors as mentioned below is active and they are not debarred or disqualified by Securities and Exchange Board of India (SEBI) and any other Statutory Authority for the Financial Year ended 31st March 2020.

S. No.	Name of the Director	Director Identification Number (DIN)	Date of Appointment in the Company
1.	Mrs. Aarti Jain	00143244	10/01/2013
2.	Mr. Brajindar Mohan Singh	02143830	31/03/2015
3.	Mr. Aditya Malhotra	02191303	10/01/2013
4.	Mr. Pyush Gupta	03392865	02/12/2010
5.	Mrs. Arti Khanijo*	08491773	03/08/2019
6.	Mr. Vivek Kumar Agarwal**	01479902	10/01/2013

*resigned on 22/09/2020
**resigned on 15/08/2020

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification of the documents provided. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parul Agarwal & Associates
Company Secretaries

Parul Agarwal
(Practicing Company Secretary)
COP NO. 124534 M. No.: A35968
UDIN: A035968B004079535

Place: New Delhi
Date: 23.11.2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

The global economy came across several uncertainties during the year 2019-20. Rising tensions in world trade, delay in the Brexit deal, disruptions in the oil market and an impending recession in some of the major economies created a negative sentiment across the world. This in turn affected consumer demand and business operations besides slowing investment decisions. These issues need to be addressed to bring back the flow and pace of the economic growth.

The sudden outbreak of the pandemic caused by the Wuhan Virus (COVID-19) has increased the already existing problems. The Great Lockdown, as a result of the pandemic brought upon by the Wuhan Virus (COVID-19), is projected to have an adverse impact on the global growth significantly starting from the calendar year 2020. The pandemic is inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. As a result of the pandemic, the global economy is projected to contract sharply by 3% in 2020, much worse than during the 2008–09 financial crisis.

The global impact of China's slowdown is already being felt around the world as the Wuhan virus outbreak has disrupted manufacturing supply chains and sharply curtailed energy and commodity demand. Economies across the globe are trying to fight the current situation by injecting fiscal stimulus. Also, what was previously a manufacturing-only recession has now spread to the services sector as well as. In a baseline scenario—which assumes that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound—the global economy is projected to grow by 5.8 percent in 2021 as economic activity normalizes, helped by policy support.

INDIAN ECONOMIC OVERVIEW

India emerged as the fifth-largest world economy in 2019 with a gross domestic product (GDP) of $2.94 trillion. India jumped 14 places to 63 in the 2020 World Bank's Ease of Doing Business ranking. India continues to be one of the most attractive economies of the world, however its growth rate during FY' 20, fell to 5% from 6.8% in FY 2018-19. Slower growth in rural income, fall in domestic demand and drying up of affordable credit from Non-Banking Financial Corporation (NBFCs) were the major reasons behind this muted growth. Besides, the lower demand in the export markets also dragged down capacity utilisation of industries and dried up fresh investments.

During the year, the Government of India undertook proactive initiatives such as reducing corporate tax rates rate to 22% from 25%; it announced a new tax rate of 15% for new domestic manufacturing companies, strengthening the Make-in-India initiative and offering credit guarantee for financially sound NBFCs. The Reserve Bank of India (RBI) also took up steps to ease monetary policy by reducing the repo rate to the tune of 185 basis points. Pushed by these fiscal and monetary policy initiatives, the economy had started coming back on the path of recovery and growth in the second half of the financial year.

However, the sudden outbreak of the pandemic caused by Wuhan virus COVID-19 in the fourth quarter of the year made things more difficult for the economy. With the lockdown coming into effect for the entire country, which was a necessary step to prevent its outspread, as much as 70% of economic activity, investment, exports and discretionary consumption came to a standstill. The severe disruptive impact on demand caused by the pandemic has created large cash flow gaps for corporates. However, looking into the current scenario, IMF has slashed down its FY2020-21 growth projection for India to 1.9% from 5.8% projected in January holding that the 'Great Lockdown' to combat the COVID-19 outbreak will throw the world economy into the worst recession since the Great Depression in 1930s. but a major turnaround of 7.4% is expected in FY 2021-22.

India's Economic Performance in 2019-20:

1. GDP growth moderated to 4.8 per cent in H1 of 2019-20, amidst a weak environment for global manufacturing, trade and demand.
2. In 2019-20, fiscal deficit was budgeted at Rs 7.04 lakh crore (US$ 99.56 billion) (3.3 per cent of GDP), as compared to Rs 6.49 lakh crore (US$ 91.86 billion) (3.4 per cent of GDP) in 2018-19.
3. Inflation increased from 3.3 per cent in H1 of 2019-20 to 7.35 per cent in December 2019-20 due to temporary increase in food inflation.

Reforms undertaken during 2019-20 to boost investment, consumption and exports:

1. Speeding up the insolvency resolution process under Insolvency and Bankruptcy Code (IBC).
2. Easing of credit, particularly for the stressed real estate and NBFC sectors.
3. The National Infrastructure Pipeline for the period FY 2020-2025 launched.

Fiscal Developments:

1. Revenue Receipts registered a higher growth during the first eight months of 2019-20, compared to the same period last year, led by considerable growth in Non-Tax revenue.
2. Gross GST monthly collections have crossed the mark of Rs 1 lakh crore (US$ 14.15 billion) for a total of five times during 2019-20 (up to December 2019).

Source: IBEF and IMF

PACKAGING INDUSTRY

CONSUMER INDUSTRY

Packaging is among the high growth industries in India and developing @ 20-25% 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.

The Packaging Industry in India is expected to register a CAGR of approximately 26.7% during the period (2021-2026)as compared to 5.6% during 2016-2020. 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. India has been witnessing a surge in its e-commerce sector over the last 5-6 years. The Indian e-commerce market is projected to grow to US$ 200 billion by 2026 from US$ 38.5 billion in 2017. This growth is likely to be propelled by an increase in internet and smartphone penetration and the ongoing digital transformation in the country.

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.

The Indian flexible packaging industry is expected to reach a value of '640.38 billion by 2022-23, up from '375 billion in 2017-18, growing at a CAGR of 10% from 2017-2018 to 2022-23. The growth of the industry is due to the increaseduse of flexible packaging at food service outlets, along withhigher demand for packaged beverages. Consumers prefer flexible packaging over rigid packaging since they are lighter, easily disposable and their impact

on the environment is significantly less. Fast-moving Consumer Goods (FMCG) is the fourth-largest sector in the Indian economy. The food processing industry, part of the food and beverages segment of the sector, accounts for more than 50% of the total demand for flexible packaging.

With the growth of the industry, demand for flexible packaging is expected to increase. India is the fifth-largest preferred retail destination in the world. It is expected to generate a revenue of ‘71,986.2 billion by 2020. The growth of the retail industry will directly lead to the expansion of the flexible packaging industry in India.

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.

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, 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 FY2021-22. 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 patters 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.

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.

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

Indian food and beverage industry continues to offer opportunities for growth due to several factors such as changing consumer behaviour, exploring new cuisines, consumer discerning in their choices, trust in branded foods for assurance of quality, change in government regulations, changes in economic and demographic profile, growing affluence, rising urbanisation, higher disposable income, penetration of internet, growth of organised retail and burgeoning digital connectivity, technological innovations, increased focus on health, protein-rich fibre foods and wellness which are driving consumption.

This was a year of gradual revival for the restaurant sector. The Covid-19 pandemic since mid-March 2020 onwards has caused disruption in the industry and we anticipate mid to long term shifts in consumer behaviour.

Your Company's performance for the year 2019-20 needs to be analysed in the context of the aforesaid economic and operating environment.

According to the National Restaurant Association of India (NRAI), the Indian food service industry is estimated to grow at a Compound Annual Growth Rate (CAGR) of 9% to reach '5.9 lakh crore by FY 2023. Indian society is evolving with a rise in the working population, nuclear/individual households and more outdoor activities such as leisure trips and outings with friends, families and colleagues. These factors are driving the frequency of eating out. There is an increased brand consciousness and people want to experiment with new cuisines, which is contributing to the country's expanding food service sector and the dominance of full-service restaurants in India. However, the COVID-19 pandemic and the ensuing nationwide lockdown have adversely impacted the overall food service business in varying degrees (Source: the NRAI).

In the food service industry, the trusted credible brands in the organised service sector are expected to gain market share while the unorganised sector shrinks.

According to a report by Google and Boston Consulting Group (BCG), India's food-tech industry is poised to grow at a CAGR of 25-30% to US$8 billion by the end of FY 2022. Macro trends such as rising internet penetration, increasing ordering frequency, expanding reach in smaller towns and cities, and a widening network of outlets on food-tech platforms across India will continue to drive industry momentum.

Food and Beverages services continues to remains one of the key segments of the Indian economy contributing to employment generation, skill development, growth in the allied industries, entrepreneurship and creating experiences.

India has one of the highest millennial population aged between 18 to 35 years whose food habits and tastes are very different unlike the earlier generations, they happen to be tech-savvy, independent, career driven individuals with global exposure and higher spending capacity.

The F&B sector attribute to the highest manpower requirement in the hospitality sector and also provides impetus to other allied sectors as well, such as agriculture, food processing, supply chain and logistics, consulting, digital technology, specialised commercial kitchen equipment and real estate.

The food services sector continues to attract interest from domestic as well as international investors as the sector is largely domestic consumption driven with high growth potential. The Indian food services market continues to evolve from home grown, standalone, family run business ventures into corporatisation with chain of restaurants, international partnerships with multipolar and integrated business model.

International chains of restaurants have already entered the Indian market leading to a surge with 35% share of organised sector in the Indian food service industry which is steadily rising.Going forward, restaurants will have to follow additional hygiene and safety measures, adhering to social distancing norms both on the restaurant floors as well as in the kitchens. Focus will be on re-organising restaurant layouts, creating an end-to-end contactless dining experience for consumers, and introducing new business models, which will have a greater emphasis on delivery and takeaway. QSRs may want to employ more stringent norms to ensure the quality and hygiene of the food cooked in their kitchens. Sanitisation will become a significant focus for restaurants, as a result of which day-to-day operating costs will increase.

Food delivery applications have been a major success in the metros and are gaining popularity in other cities as well. Students and working class, who don't have enough time to prepare home-cooked meals, make up the vast majority of users. Application-based online aggregators and third party delivery providers have introduced new scope to the food service business in the country. However, there will be a tendency among consumers to move to ordering directly from brands as they believe that the hygiene would be better safeguarded, and the entire experience would be more controlled.

Impact of COVID-19 on the Food Service Industry

The actual impact is still difficult to gauge. It will depend on the time required to curb the pandemic and the various relief measures that the government is expected to roll out.

However, it is heartening to note the less-than-estimated fall in the use of food delivery apps (Source: India Daily, April 20, 2020, Kotak Institutional Equities). This trend indicates a strong recovery for the food service industry once the economy rebounds, albeit with an increased focus on food safety and quality.

Despite the positivity, experts caution a slow comeback for the dine-in segment. Fine and casual dining space is expected to experience challenges even after the lockdown is lifted, as restaurants will likely be allowed to function with significantly reduced seating capacity for a reasonably long period. Besides, lingering consumer reluctance to dine-in could put considerable pressure on the cash flow.

The food service and delivery industry will now emphasise food safety and delivery process as consumers seek these attributes. Additionally, owned delivery fleets could become a competitive advantage as consumers could feel more confident in the delivery safety aspects of a trusted, brand-controlled delivery fleet vis-à-vis an aggregator-controlled, high-churn delivery fleet. Also, online food ordering is expected to grow further and the industry could witness a consolidation of players, with strong brands coming out on top.

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 75 cities and has International presence in Srilanka (9 stores) & Maldives (2 stores). During the year 2020 we opened 55 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 55 plus stores were opened last year across various formats. Three Diner and Fifteen 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 three 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. As We have presence of More than 140 FOFO stores in India with International Presence of 11 stores (9 in Srilanka & 2 in Maldives) as at 31st Mar'2020. We are more focused on Franchisee model because of asset lite model.

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 pf 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 10-15 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 authorized, 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:

1. Adherence to applicable accounting standards and policies
2. Accurate recording of transactions with internal checks, prompt reporting and timely action
3. Compliance with applicable statues, policies, listing requirements and management policies and procedures
4. Review of capital investments and long term business plans
5. Periodic review meetings to guide optimum utilization of resources
6. 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 for

the year ended 31.03.2020 of Rs.104.63 Lakhs as compared to Rs. 75.32 Lakhs for the previous year ended 31.03.2019. Profit after Tax for the year ended 31.03.2020 stood at Rs. 14.08 Lakhs as compared to Loss after Tax of Rs. 7,980.78 Lakhs in the previous year.

Consolidated

During the period under review, based on Consolidated Financial Results the Company earned Total Revenue for the year ended 31.03.2020 of Rs. 14,228.84 Lakhs as compared to Rs. 13,534.74 Lakhs for the previous year ended 31.03.2019 .

The Consolidated Net Loss after Tax for the year ended 31.03.2020 stood at Rs.2,325.33 Lakhs as compared to Loss after Tax of Rs. 2,374.18 Lakhs in the previous year.

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 FY2020. 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 audit of Standalone Financial statements

Opinion

We have audited the accompanying standalone IND AS financial statements of **ROLLATAINERS LTD**. ('the Company'), which comprise the balance sheet as at 31st March 2020, the statement of profit and loss[including other comprehensive income], the statement of cash flows and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information(hereinafter referred to as "standalone Ind AS financial statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in Basis for Opinion section of our report, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in india, of the state of affairs of the company as at 31 March, 2020, and its Profit and Loss (including other comprehensive income), Cash Flow Statement and its statement of changes in equity for the year ended on the date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibility under those Standards are further described in the Auditors Responsibilities for the Audit of Standalone Ind AS Financial Statements section of our report. We are independent of the entity in accordance with the code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of Standalone Ind AS financial statements under the provisions of the Act and the rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Ind AS financial statements.

Emphasis of Matter

We draw attention to the following:

a) Trade Payables, Security Deposit from Customers & Advances taken from Customers, are subject to confirmation/reconciliation.

b) Exceptional items include the reversal of provision of employee benefits and provisions of expenses.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS 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 the Basis for opinion and 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 are responsible for the other information. The other information comprises the information included in the Director's Report, including annexure thereto, Report on Corporate Governance and Management Discussion and Analysis Report, but does not include the Standalone Ind AS financial statements and our auditor's report thereon. Our opinion on the Standalone Ind AS 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

Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained during the course of our 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 standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our audit work; and (ii) to evaluate the effect of any identified misstatements in the standalone Ind AS financial statements.

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 exercise of powers conferred by sub section (11) of section 143 of the act, we give in "annexure A", a statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.

2. 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) The balance sheet, the statement of profit and loss [including other comprehensive income],the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the relevant books of account;

(d) 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;

(e) On the basis of the written representations received from the directors as on 31stMarch 2020 and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020, 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 internal audit has also not been taken placed by company.

(g) With respect to the other matters to be included in the auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

We report, that the managerial remuneration for the year ended March 31st, 2020 has been paid to its directors in accordance with provision of section 197 and schedule V to the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The company has disclosed the impact of pending litigations on its financial position in its standalone IND AS financial statements [Refer Note no. 3.22.2 of financial statements].

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 was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.

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

CA Raj Kumar Gupta
(Partner)
Membership No: 017039
UDIN:20017039AAAADJ5605

Place : New Delhi
Date : 14/08/2020

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone IND AS financial statements for the year ended 31st March 2020. 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, rules prescribed by the central government for maintenance of cost records under sub-section (l) of section 148 of the act 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 31st March, 2020. According to the information and explanation given to us, arrears of undisputed statutory dues outstanding for a period of more than 6 months as on 31st March, 2020 were Rs.2,40,000 .

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.

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") of ROLLATAINERS LIMITED.

We have audited the internal financial controls over financial reporting of **ROLLATAINERS LIMITED** ("the Company") as of 31st March 2020 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 2020, 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

CA Raj Kumar Gupta
(Partner)
Membership No: 017039
UDIN:20017039AAAADJ5605

Place : New Delhi
Date : 14/08/2020

BALANCE SHEET AS AT 31ST MARCH, 2020

(Rs. in Lakhs)

	PARTICULARS	NOTE NO.	AS AT 31.03.2020	AS AT 31.03.2019
A	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, plant and equipment	3.1	74.94	74.94
	(b) Capital work-in-progress	3.1	44.54	44.54
	(c) Financial assets			
	Investments	3.2	6,160.96	6,160.96
	(c) Deferred Tax Assets (net)	3.3	406.80	406.80
	(d) Other non-current assets	3.4	70.71	70.71
	Sub total-Non-Current Assets		**6,757.95**	**6,757.95**
2	**Current Assets**			
	(a) Inventories	3.5	–	–
	(b) Financial assets			
	Trade receivables	3.6	3,473.83	3,471.23
	Cash and cash equivalents	3.7	32.93	21.37
	Other current financial assets	3.8	–	–
	(c) Current Tax Assets (Net)	3.9	65.50	72.59
	(d) Other current assets	3.10	550.57	2,934.48
	Sub total-Current assets		**4,122.83**	**6,499.67**
	TOTAL-ASSETS		**10,880.78**	**13,257.61**
(B)	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity share capital	3.11	2,501.30	2,501.30
	(b) Other equity	3.12	(650.25)	(664.32)
	Sub total-Equity		**1,851.05**	**1,836.98**
2	**Liabilities**			
	Non-Current Liabilities			
	(a) Financial liabilities			
	Borrowings	3.13	495.39	440.09
	Other financial liabilities	3.14	92.42	117.98
	(b) Long Term Provisions	3.15	–	54.68
	Sub total-Non-Current Liabilities		**587.81**	**612.75**
	Current Liabilities			
	(a) Financial liabilities			
	Trade payables	3.16	1,913.50	2,002.23
	(b) Other current liabilities	3.17	6,528.42	8,805.59
	(c) Short Term Provisions	3.18	–	0.06
	Sub total-Current Liabilities		**8,441.92**	**10,807.88**
	TOTAL EQUITY AND LIABILITIES		**10,880.78**	**13,257.61**
	Significant Accounting Policies & Notes on Financial Statements	**1 to 3.32**		

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 : 14th August, 2020
UDIN:20017039AAAADJ5605

For and on behalf of the Board

Sd/-
PYUSH GUPTA
Whole Time Director
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Manbar Rawat
Chief Financial Officer

Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

	Particulars	Note No.	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
I.	**Revenue**			
	Revenue from operations	3.19	59.59	40.00
	Other Income	3.20	45.04	35.32
II.	**Total Revenue**		**104.63**	**75.32**
III.	**Expenses:**			
	Cost of Materials Consumed	3.21	–	–
	Purchase of stock-in-Trade	3.21	18.76	–
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.21	–	–
	Employee benefit expense	3.22	23.38	52.53
	Finance costs	3.22	55.30	49.89
	Depreciation and Amortization	3.22	–	0.40
	Other Expenses	3.22	51.49	85.45
	Total Expenses		**148.93**	**188.27**
IV.	**Profit before tax (II-III)**		**(44.30)**	**(112.94)**
V.	**Exceptional Items [Income/(Expense)]**	3.23	**58.37**	**(7,257)**
VI.	**Profit before tax (IV + V)**		**14.08**	**(7,370)**
VII.	**Tax expense:**			
	(1) Current tax		–	–
	(2) Deferred tax		–	(611)
	Total Tax Expenses		**–**	**(611)**
VIII.	**Profit/(Loss) from continuing operations (VI-VII)**		**14.08**	**(7,980.81)**
IX.	**Other Comprehensive Income (Net of Tax)**			
	Re-measurement gains (losses) on defined benefit plans	3.24	–	0.04
	Deferred tax effect		–	(0.01)
X.	**Other Comprehensive Income (Net of Tax)**		**–**	**0.03**
XI.	**Total Comprehensive Income (VIII+X)**		**14.08**	**(7,980.78)**
XII.	**Earning per equity share:**			
	(1) Basic	3.25	0.01	(3.19)
	(2) Diluted		0.01	(3.19)
Significant Accounting Policies & Notes on Financial Statements		**1 to 3.32**		

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
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADJ5605

Manbar Rawat
Chief Financial Officer

Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

	Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit as per Profit & Loss Account (PBT)	14.08	(7.369.58)
	Exceptional items	(58.37)	7,256.64
	Add: Depreciation & Amortisation	–	0.40
	Add: Financial Expenses	55.30	49.89
	Less: Interest Received & Other Income	(45.04)	(32.64)
		(34.03)	**(95.30)**
	Change in Current / Non Current Liabilities:		
	(Increase)/Decrease in Inventories	–	–
	(Increase)/Decrease in Trade Receivables	(2.60)	1,112.15
	(Increase)/Decrease in Other Non-Current Assets	–	48.26
	(Increase)/Decrease in Other Current Assets	2,496.79	1,597.65
	Increase/(Decrease) in Trade Payable	(85.11)	(551.67)
	Increase/(Decrease) in Current Liabilities	(25.56)	(1,750.89)
	Increase/(Decrease) in Other Financial Liabilities	(2,345.02)	–
	Increase/(Decrease) in Provisions	–	0.23
	Cash generation from operations activities	4.47	360.42
	Direct Tax Paid	7.09	–
	Cash flow before extraordinary items	11.56	360.42
	Net cash from operating activities	11.56	360.42
	CASH FLOW FROM INVESTING ACTIVITIES		
	Addition to Fixed Assets	–	–
	Proceeds/(purchase) from maturity of bank deposits and other balances (having maturity) –	(8.53)	–
	Change in the value of investments	–	(436.63)
	Interest Received & Other income	–	32.64
	Net Cash from Investing activities	**(8.53)**	**(403.99)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment/disburesement of long term borrowings	–	49.78
	Finance Charges Paid	–	(49.89)
	Net Cash from financing activities	**–**	**(0.11)**
	Net cash flows during the year (A+B+C)	**3.03**	**(43.66)**
	Cash & cash equivalents (opening balance)	**21.37**	**65.03**
	Cash & cash equivalents (closing balance)	**24.40**	**21.37**

NOTES TO CASH FLOW STATEMENT

1 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.
2 Cash & Cash Equivalents include cash & bank balances only.
3 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, 2020 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.

Significant Accounting Policies & Notes on Financial Statements

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

Sd/-
(Raj Kumar Gupta)
Partner
(Membership No. 017039)

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADJ5605

For and on behalf of the Board

Sd/-
PYUSH GUPTA
Whole Time Director
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Manbar Rawat
Chief Financial Officer

Company Secretary

COMPANY OVERVIEW AND 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 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 31st March, 2020 is provided Note no. 3.22.2.

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 under lying 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 currentor 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, 2020

OTHER EQUITY

A. Equity Share Capital **(Rs. in Lakhs)**

Balance at the beginining of the reporting period Issued, Subscribed and Paid-up Share Capital	Balance the ending of reporting period
As at 31.03.2019 25,01,30,000 (Previous Year 25,01,30,000) Equity Shares, fully paid-up of Rs. 1/- Per Value	2,501.30
As at 31.03.2020 25,01,30,000 (Previous Year 25,01,30,000) Equity Shares, fully paid-up of Rs. 1/- Per Value	2,501.30

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 Redumption Reserve	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings			
As at 01.04.2019	**–**	**210.00**	**119.69**	**8,162.69**	**1,485.08**	**(11,586.56)**	**944.56**	**0.22**	**(650.25)**
Total Comperhensive Income for the year	–	–	–	–	–	14,08	–	–	–
Transfer from Liability component of Preference shares instruments through OCI	–	–	–	–	–	–	–	–	–
Transfer Equity instruments through OCI	–	–	–	–	–	–	–	–	–
As at 31.03.2020	**–**	**210.00**	**119.69**	**8,162.69**	**1,485.08**	**(11,572.49)**	**944.56**	**0.22**	**(650.25)**

Particulars	Reserves and Surplus						Equity Instruments through Other Comprehensive Income	Other items of comprehensive Income	Total
	Revaluation Reserve	Capital Redumption 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**	**(3,494.07)**	**812.94**	**0.19**	**7,296.52**
Total Comperhensive Income for the year	–	–	–	–	–	(7,980.81)	19.95	0.03	(7,960.83)
Transfer to retained earning	–	–	–	–	–	(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)**

Note No: 3.1 FIXED ASSETS **(Rs. in Lakhs)**

Particulars	Land-Leasehold	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Capital Work in Progress	Total
Gross Block							
As at 01.04.2019 (A)	**23.96**	**1,042.34**	**0.48**	**20.31**	**18.35**	**44.54**	**1,149.97**
Additions	–	–	–	–	–	–	–
Dismentling Cost	–	–	–	–	–	–	–
Disposals	–	–	–	–	–	–	–
As at 31.03.2020 (B)	**23.96**	**1,042.34**	**0.48**	**20.31**	**18.35**	**44.54**	**1,149.97**
Depreciation							
As at 01.04.2019 (C)	**2.52**	**991.67**	**0.48**	**19.30**	**16.53**	**–**	**1,030.49**
Additions	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Additional Depreciation	**–**	**–**	**–**	**–**	**–**	**–**	**–**
As at 31.03.2020 (D)	**2.52**	**991.67**	**0.48**	**19.30**	**16.53**	**–**	**1,030.49**
Net Block							
As at 31.03.2020 (B - D)	**21.43**	**50.66**	**0.00**	**1.01**	**1.82**	**44.54**	**119.48**
As at 31.03.2019 (A - C)	**21.43**	**50.66**	**0.00**	**1.01**	**1.82**	**44.54**	**119.48**

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.

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

For and on behalf of the Board

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Manbar Rawat
Chief Financial Officer

Company Secretary

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADJ5605

NON-CURRENT FINANCIAL ASSETS

Note No: 3.2 INVESTMENTS (Rs. in Lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
(I) Investment in Equity Instrument		
- Unquoted-in Domestic Subsidiary		
(i) 2,24,99,900 Equity Shares (2,24,99,900 in FY 19), of Rs 10/- each in RT Packaging Ltd.*	2,000.00	2,000.00
Less : Impairment during the year	2,000.00	–
Balance	**–**	**2,000.00**
(ii) 20,00,000 Equity Shares (20,00,000 in FY 19) of Rs 10/- each in Boutonniere Hospitality Pvt Ltd	**200.00**	**200.00**
- Unquoted-in Joint Venture Company		
10,00,000 Equity Shares (10,00,000 in FY 19) of Rs 10/- each in Rollatainers Toyo Machines Pvt Ltd	100.00	100.00
Less : Impairment during the year	75.67	75.67
Balance	**24.33**	**24.33**
- Other Investment in Equity Instruments		
43,66,310 equity shares @Rs.10 each inssued by Oliver Engineering Pvt. Ltd. (Previous year Nil)	**436.63**	**436.63**
(II) Investment in Preferential Shares		
Unquoted-Long Term Trade at Cost in Domestic Subsidiary		
(i) 11%, 2,00,000,(2,00,000 in FY 18), Redeemable Cumulative Preference Shares of Rs.100 each in RT Packaging Ltd.	**200.00**	**200.00**
(ii) 1%, 10,00,00,000 ,(10,00,00,000 in FY 19) 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	4,700.00
Balance	**5,300.00**	**5,300.00**
Total	**6,160.96**	**6,160.96**

*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 31.03.2020	As at 31.03.2019
Aggregate Value of Unquoted Investment	**6,160.96**	**6,160.96**
- In subsidiaries	2,200.00	2,200.00
- In Joint Ventures	100.00	100.00
- In others	436.63	436.63
Other Investments	10,200.00	10,200.00
Aggregate amount of Impairment in value of Investments	(6,775.67)	(6,775.67)

Note No: 3.3 DEFERRED TAX ASSETS (NET) **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Deferred Tax Liabilities		
On account of depreciation of Fixed Assets	–	–
Total	**–**	**–**
Deferred Tax Assets		
On account of carry forward losses/amortisation of expenses	406.80	406.80
	406.80	**406.80**
Total Deferred Tax (Assets)/Liabilities	**406.80**	**406.80**

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: 3.4 OTHER NON-CURRENT ASSETS **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Loans & Advances		
Unsecured Considered Good		
- Deposit with Govt. Deptt.	70.71	70.71
Total	**70.71**	**70.71**

CURRENT ASSETS

Note No: 3.5 INVENTORIES (AS CERTIFIED BY THE MANAGEMENT) **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Inventories*		
Raw Materials	–	–
Total	**–**	**–**

Note No: 3.6 TRADE RECEIVABLES **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
UNSECURED		
Outstanding for more than six months		
- Considered Good	3,473.83	3,471.23
Total	**3,473.83**	**3,471.23**

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

Particulars	As at 31.03.2020	As at 31.03.2019
Balance with Schedule Banks:		
-Current Accounts	24.41	12.84
Cash On Hand	–	–
-Fixed Deposits (held as margin money against Letter of Credits/Bank Guarantees)	8.53	8.53
Total	**32.93**	**21.37**

*Cash and cash equivalents, as on 31st March 2020, 31st March 2019 includes restricted bank balances of Rs. 8.53 Lacs and Rs. 8.53 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 OTHER CURRENT FINANCIAL ASSETS **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Other Current Financial Assets		
– Staff Advance	–	–
– Interest Accrued on Deposits	–	–
– Other	–	–
Total	**–**	**–**

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

Particulars	As at 31.03.2020	As at 31.03.2019
TDS Receivable	8.0	72.59
Income tax receivable	57.50	–
Total	**65.50**	**72.59**

Note No: 3.10 OTHER CURRENT ASSETS **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Loans & Advances recoverable in cash or in kind or for value to be received*		
(I) Advances other than capital advances		
– Advances to Related party	547.57	2,929.84
(II) Others		
Balance with Govt Departments	3.00	4.64
Total	**550.57**	**2,934.48**

Note No: 3.11 SHARE CAPITAL

AUTHORISED SHARE CAPITAL **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
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
Total	**6,500.00**	**6,500.00**

ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
25,01,30,000 (25,01,30,000 in FY 19) Equity Shares, fully paid-up of Rs. 1/- Par Value	2,501.30	2,501.30
Total	**2,501.30**	**2,501.30**

Note No: 3.11.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2020 and 31.03.2019 is set out below:

(A) EQUITY SHARES **(Rs. in Lakhs)**

Particulars	As at 31.03.2020		As at 31.03.2019	
	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	–	–	–	–
Number of Shares at the end	**2,501**	**2,501**	**2,501**	**2,501.30**

(B) PREFERENCE SHARES

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

Particulars	As at 31.03.2020		As at 31.03.2019	
	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	–	–	–	–
Number of Shares at the end	**140,000**	**140.00**	**140,000**	**140.00**

PREFERENCE SHARES

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

Particulars	As at 31.03.2020		As at 31.03.2019	
	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	–	–	–	–
No. of Shares at the end	**1,000,000**	**1,000.00**	**1,000,000**	**1,000.00**

Note No: 3.11.2 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: 3.11.3 Shares held by holding/ultimate holding company and or their subsidiaries/associates

Particulars	As at 31.03.2020	As at 31.03.2019
Equity Shares		
-WLD INVESTMENTS PRIVATE LIMITED	187,460,400	187,460,400
10.00%, Non-Convertible Redeemable Preferenece Shares		
-WLD INVESTMENTS PRIVATE LIMITED	140,000	140,000
2% Redeemable, Non Cumulative, Non Convertible Preference shares		
-WLD INVESTMENTS PRIVATE LIMITED	1,000,000	1,000,000
Total	**188,600,400**	**188,600,400**

Note : 3.11.4 Details of Shareholders Holding more than 5% Share Capital

Particulars	As at 31.03.2020		As at 31.03.2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity Shares				
WLD INVESTMENTS PRIVATE LIMITED	187,460,400	74.95%	187,460,400	74.95%
Preference Shares				
10.00%, Non-Convertible Redeemable Preference Shares of Rs. 100 each				
WLD INVESTMENTS PRIVATE LIMITED	140,000	100.00%	140,000	100.00%
2% Redeemable, Non Cumulative, Non Convertible Preference shares of Rs.100/- each				
WLD INVESTMENTS PRIVATE LIMITED	1,000,000	100.00%	1,000,000	100.00%

Note : 3.11.5 Details of bonus shares issued during the last five years.(In Numbers)

Nature	31.03.2020	31.03.2019	31.03.2018	31.03.2017	31.03.2016
Equity Shares	NIL	NIL	NIL	NIL	NIL

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

Nature	31.03.2020	31.03.2019	31.03.2018	31.03.2017	31.03.2016
Equity Shares	NIL	NIL	NIL	NIL	NIL

Note No: 3.12 OTHER EQUITY

Other Reserves **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Securities Premium Reserve		
Opening Balance as on 01.04.2019	8,162.69	8,162.69
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**8,162.69**	**8,162.69**
Capital Reserve		
Opening Balance as on 01.04.2019	119.69	119.69
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**119.69**	**119.69**
Capital Redumption Reserve		
Opening Balance as on 01.04.2019	210.00	210.00
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**210.00**	**210.00**
Revaluation Reserve		
Opening Balance as on 01.04.2019	–	–
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**–**	**–**
Other Comprehensive Income		
Opening Balance as on 01.04.2019	0.22	–
Add: Addition during the period	–	0.22
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**0.22**	**0.22**

Equity Instruments through Other Comprehensive Income		
Opening Balance as on 01.04.2019	944.56	812.94
Add: Addition during the period		131.62
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**944.56**	**944.56**
Total (A)	**9,437.16**	**9,437.16**

Retained Earnings **(Rs. in Lakhs)**

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
General Reserve		
Opening Balance as on 01.04.2019	1,485.08	1,485.08
Effect of Transition provision on Depreciation	–	–
Impact of Deferred tax on transition of depreciation	–	–
Closing Balance as on 31.03.2020	**1,485.08**	**1,485.08**
Retained Earnings		
Opening Balance as on 01.04.2019	(11,586.56)	(3,494.08)
Add: Profit/ (Loss) for the period	14.08	(7,980.81)
Add: Ind AS Adjustments during the year	–	(111.67)
Less:Corporate Dividend Tax	–	–
Less:Corporate Dividend Tax Earlier Year	–	–
Ind AS Adjustments	–	–
Total of Retained Earnings as on 31.03.2020	**(11,572.49)**	**(11,586.56)**
Closing Balance as on 31.03.2020 (B)	**(10,087.41)**	**(10,101.48**
Total (A+B)	**(650.25)**	**(664.32)**

NON-CURRENT FINANCIAL LIABILITIES

Note No: 3.13 BORROWINGS **(Rs. in Lakhs)**

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
UNSECURED LOANS		
Liability component of Preference Share Capital		
(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	97.25	94.36
(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	398.14	345.73
Total	**495.39**	**440.09**

Note No: 3.14 OTHER FINANCIAL LIABILITIES **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Fixed Deposits	–	13.77
Interest Accured on Fixed Deposits	–	11.79
Security Deposits	92.42	92.42
Total	**92.42**	**117.98**

Note No: 3.15 LONG TERM PROVISIONS **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Provision for Employee Benefits		
Superannuation	–	53.03
Gratuity	–	1.09
Leave Encashment	–	0.56
Total	**–**	**54.68**

CURRENT FINANCIAL LIABILITIES

Note No: 3.16 TRADE PAYABLES **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
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	1,913.50	2,002.23
Total	**1,913.50**	**2,002.23**

Note No: 3.17 OTHER CURRENT LIABILITIES **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Personnel Expenses Payable	–	–
Other Expenses Payable	(0.87)	18.51
Statutory Dues	3.04	0.93
Advance From Customers	6,526.25	8,786.15
Total	**6,528.42**	**8,805.59**

Note No: 3.18 SHORT TERMS PROVISIONS **(Rs. in Lakhs)**

Particulars	As at 31.03.2020	As at 31.03.2019
Gratuity	–	0.04
Leave Encashment	–	0.02
Total	**–**	**0.06**

Note No: 3.19 REVENUE FROM OPERATIONS **(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
Sales of Products	19.59	–
Less: Excise Duty	–	–
Total	**19.59**	**–**
Other Operating Revenues		
- Income from Services	40.00	40.00
	–	–
Total	**59.59**	**40.00**

Note No: 3.20 OTHER INCOME **(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
Interest Received on Margin Money/TDS refunds	45.04	32.64
Dividend Income	–	–
Net Gain on Assets	–	–
Net Gain on Investments	–	–
Miscellaneous income	–	2.68
Rental Income	–	–
Excess Provisions written Back	–	–
Total	**45.04**	**35.32**

Note No: 3.21 COST OF MATERIALS CONSUMED **(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
Opening Stock of Raw Material	–	285.74
Opening Stock of Goods in transit	–	–
Add : Purchase of Raw Material	18.76	–
	18.76	**285.74**
Less : Closing Stock of Goods in transit	–	–
Less : Transferred to exceptional loss account	–	285.74
Total	**18.76**	**–**

Note No: 3.21.1 IMPORTED AND INDIGENOUS RAW MATERIAL **(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
	Rupees (% of Total Consumption of Raw Material)	Rupees (% of Total Consumption of Raw Raw Material)
Consumption of imported Raw material	–	–
(Percentage of Consumption of Raw Material)	–	–
Consumption of similar domestic Raw material	18.76	–
(Percentage of Consumption of Raw Material)	1.00	–
Total Consumption of Raw material	**18.76**	**–**

Note No: 3.22 EXPENSES

Employee Benefits Expenses **(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
Salaries & Wages	23.26	52.17
Other Contribution	0.12	0.35
Staff Welfare Expenses	–	0.01
Total	**23.38**	**52.53**

Finance Costs **(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
Interest Expense	–	–
Interest on Redeemable Preference Shares	–	–
Interest on Redeemable Preference Shares	55.30	49.78
Interest on Dismentling	–	–
Interest on Employee Benefits		– 0.11
Other Borrowing Costs	–	–
Total	**55.30**	**49.89**

Depreciation and Amortisation Expenses **(Rs. in Lakhs)**

Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
Depreciation & Amortisation	–	0.40
Less: Depriciation on Revlauation Reservce transferred	–	–
Total	**–**	**0.40**

Other Expenses **(Rs. in Lakhs)**

	Particulars	For the Ended Ended 31.03.2020	For the Ended Ended 31.03.2019
A)	**Administrative & Selling Expenses**		
	Advertisement & Publicity	1.06	–
	Auditor's Remuneration	3.00	3.00
	Bank Charges	0.42	0.88
	Charity & Donation	0.11	–
	Customer Relation Expenses	–	34.22
	Directors Remuneration & Perquisites	5.50	6.00
	Insurance Charges	–	0.10
	Loss on Sale of Investments	–	–
	Legal & Professional	1.10	5.95
	Office and Factory	0.02	–
	Printing & Stationery	2.74	4.70
	Prior Period Expenses	2.62	0.72
	Rent	0.60	–
	Rate, Fee & Taxes	29.22	6.39
	Repairs & Maintenance - Others	–	0.09
	Running & Maintenance of Vehicle	1.48	15.08
	Telephone, Communication and Postage	2.06	3.16
	Travelling & Conveyance	1.08	4.68
	Watch & ward	0.48	0.49
	Total (A + B)	**51.49**	**85.45**

Note No: 3.21.1 Auditors' Remuneration ***(Rs. in Lakhs)***

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
As Auditor	**1.50**	**1.50**
Tax Auditor	**1.50**	1.50
For reimbursement expenses	–	–
Total	**3.00**	**3.00**

Note No: 3.22.2 Contingent Liabilities and Commitments (To The Extent Not Provided For) ***(Rs. in Lakhs)***

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Corporate Guarantee Issued by Company	5,500	5,500
*Estimated amount of contracts remaining to be executed on capital account and not provided for	–	–
Provident Fund**	142.68	142.68
*Central Excise and Other matters	6.47	6.47
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: 3.23 Exceptional Items [Income/(Expense)] *(Rs. in Lakhs)*

	Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
i)	Impairment of Investments	–	6,775.67
ii)	Profit (Loss) on Sale of Fixed Assets	–	–
iii)	Impairment of Inventory	–	285.74
iv)	Profit (Loss) on Sale of Investments	–	–
v)	Bad Debts	–	65.33
vi)	Depreciation in view of review of Life span of assets	–	129.91
vi)	Misc Income	58.37	–
	Total	**58.37**	**7,256.64**

Note No: 3.24 OTHER COMPREHENSIVE INCOME (OCI)

	Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Effects of transition of Ind AS on Defined Benefit Plans:			
i)	Reclassification of actual gains/(losses), arising in respect of Earned Leave & Gratuity	**–**	0.04
ii)	Deferred Tax effect	–	(0.01)
i)	Reclassification of actual gains/(losses), arising in respect of Grauity	–	–
ii)	Deferred Tax effect	–	–
	Total	**–**	**0.03**

Note No : 3.25 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM

Calculation of EPS (Basic and Diluted)	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Basic		
Opening number of Shares	2,501.30	2,501
Share issued during the year	–	–
Shares bought back during the year	–	–
Closing number of shares	2,501.30	2,501
Weighted Average No of Shares	2,501.30	2,501
Profit/(Loss) after Tax (Rs.)	14.08	(7,980.78)
EPS (Rs.Per Share)	0.01	(3.19)
Diluted		
Number of shares considered as basic weighted average shares outstanding	2,501.30	2,501.30
Add: Weighted Average of Dilutive Equity	–	–
Number of shares considered as diluted for calculating of Earning per share Weighted Average	2,501.30	2,501.30
Profit/(Loss) after Tax (Rs.)	14.08	(7,980.78)
Add: Effective Cost of Dilutive Equity	–	–
Profit/(Loss) after Tax (Rs.) for Dilution	–	–
Earning Per Share	**0.01**	**(3.19)**

Note No. 3.26 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 31.03.2020	For the Year Ended 31.03.2019
Discount rate	7.84 P.A.	7.84 P.A.
Future Salary Escalation Rate	5.50 P.A.	5.50 P.A.
Average Remaining working life (Years)	24.61	25.61
Retirement Age	58.00	58

GRATUITY (UNFUNDED)

i. Change in Net Defined Benefit obligations:

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Net Defined Benefit liablity as at the start of the period	–	0.76
Service Cost	–	0.18
Net Interest Cost (Income)	–	0.06
Actuarial (Gain) /Loss on obligation	–	0.13
Benefits Paid directly by the enterprise	–	–
Present Value of Obligations as at the end of the period	–	1.13

ii. The Amount Recognised in the Income Statement.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Service Cost	–	0.18
Net Interest Cost	–	0.06
Expected Return on plan assets	–	–
Net Actuarial (Gain)/ Loss recognized in the year	–	–
Expenses recognised in the Income Statement	**–**	**0.24**

iii. Other Comprehensive Income (OCI)

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
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	–	–
Unrecognized actuarial gain/(loss) at the end of the year	**–**	**0.13**

iii. Balance Sheet and related analyses

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Present Value of Obligation at the end of the year	–	1.13
Fair Value of Plan Assets	–	–
Unfunded Liability/Provision in Balance Sheet	–	1.13
Unrecognised Actuarial (Gain) / Losses	–	–
Unfunded Liability Recognised in the Balance Sheet	**–**	**1.13**

iv. Bifuracation of PBO at the end of year in current and non current.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Current Liability (Amount due within one year)	–	0.04
Non Current Liability (Amount due over one year)	–	1.09
Total PBO at the end of year	–	1.13

LEAVE ENCASHMENT (UNFUNDED)

i. Table Showing Change in Benefit obligations:

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Present value of obligation as at the start of the period	–	0.61
Current Service Cost	–	0.09
Interest Cost	–	0.05
Actuarial (Gain) /Loss on obligation	–	(0.17)
Benefits Paid	–	–
Present Value of Obligations as at the end of the period	**–**	**0.58**

ii. The Amount Recognised in the Income Statement.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Service Cost	–	0.09
Net Interest Cost	–	0.05
Expected Return on plan assets	–	–
Net Actuarial (Gain)/ Loss recognized in the period	–	(0.17)
Expenses (Income) recognised in the Income Statement	**–**	**(0.03)**

iii. Balance Sheet and related analyses

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Present Value of Obligation at the end of the year	–	0.58
Fair Value of Plan Assets	–	–
Unfunded Liability/Provision in Balance Sheet	–	(0.58)
Unrecognised Actuarial (Gain) / Losses	–	–
Unfunded Liability Recognised in the Balance Sheet	**–**	**(0.58)**

iv. Bifuracation of PBO at the end of year in current and non current.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Current Liability (Amount due within one year)	–	0.02
Non Current Liability (Amount due over one year)	–	0.56
Total PBO at the end of year	**–**	**0.58**

Note No. 3.27 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.

As per our report of even date attached
For Raj Gupta & Co.
Chartered Accountants
Firm Registration No. 000203N

For and on behalf of the Board

Sd/-	Sd/-	Sd/-
(Raj Kumar Gupta)	**PYUSH GUPTA**	**AARTI JAIN**
Partner	Whole Time Director	Chairperson
(Membership No. 017039)	DIN: 03392865	DIN: 00143244
	Manbar Rawat	
Place : New Delhi	Chief Financial Officer	Company Secretary
Dated : 14th August, 2020		
UDIN:20017039AAAADJ5605		

Note No. 3.28 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. Primus Real Estate Private Limited	
3)	Joint Venture	Rollatainers Toyo Machines Pvt Ltd.	
4)	Key Management Personnel	Ms Aarti Jain Mr Pyush Gupta Mr Aditya Malhotra	Mr Brajinder Mohan Singh Mr. Vivek Agrawal Mr Manbar Rawat

B) Description of Transactions with Related Parties **(Rupees in Lakhs)**

Particulars	Associate/Holding/Subsidiaries or Associate of Holding Company	Key Management Personnel
Purchase of Goods	–	–
Sale of Goods	19.59	–
Advance Given (Net)	2,181.00	–
Advance given Returned	2,610.47	–
Promoter Contribution Received	–	–
Purchase of Property, Plant and Equipment	–	–
Sale of Property, Plant and Equipment	–	–
Services Received	–	–
Services Rendered	40.00	–
Remuneration of Key Management personnel	–	15.99
Balance Receivable at the year end	1,222.17	–
Balance Payable at the year end	5,567.16	–

Note No. : 3.29 Financial assets and liabilities

The carrying value of financial instruments by categories as of March 31, 2020 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	-	-	32.93	32.93
Trade receivables	-	-	3,473.83	3,473.83
Investment	-	-	6,160.96	6,160.96
Total	**-**	**-**	**9,667.72**	**9,667.72**
Financial Liabilities				
Trade payables	-	-	1,913.50	1,913.50
Borrowings	-	-	495.39	495.39
Other financial liabilities	-	-	92.42	92.42
Total	**-**	**-**	**2,501.31**	**2,501.31**

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
Total	**-**	**-**	**9,653.56**	**9,653.56**
Financial Liabilities				
Trade payables	-	-	2,002.23	2,002.23
Borrowings	-	-	440.09	440.09
Other financial liabilities	-	-	117.98	117.98
Total	**-**	**-**	**2,560.30**	**2,560.30**

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, 2020 ***(Rupees in Lakhs)***

	Level 1	Level 2	Level 3	Level 4
Financial Assets				
Cash and cash equivalents	-	-	32.93	32.93
Trade receivables	-	-	3,473.83	3,473.83
Investment	-	-	6,160.96	6,160.96
Financial Liabilities				
Trade payables	-	-	1,913.50	1,913.50
Borrowings	-	-	495.39	495.39
Other financial liabilities	-	-	92.42	92.42

As at March 31, 2019 ***(Rupees in Lakhs)***

Particulars	Level 1	Level 2	Level 3	Total
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
Financial Liabilities				
Trade payables	-	-	2,002.23	2,002.23
Borrowings	-	-	440.09	440.09
Other financial liabilities	-	-	117.98	117.98

Note No. : 3.30 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 overseas 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 borowings and hence not exponsed 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 :

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
As at 31st March, 2020					
Trade and Other Payables	1,913.50	–	–	–	1,913.50
Other Financial Liabilities	92.42	–	–	–	92.42
As at 31st March, 2019	–	–	–	–	–
Trade and Other Payables	2,002.23	–	–	–	2,002.23
Other Financial Liabilities	117.98	–	–	–	117.98
TOTAL	**4,126.13**	**-**	**-**	**-**	**4,126.13**

Note No. : 3.31 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)

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
Trade payables	1,913.50	2,002.23
Other Payables	7,116.22	9,418.40
Less: Cash and cash equivalents	32.93	21.37
Net debt	7,083.29	9,397.04
Equity	2,501.30	2,501.30
Capital and net debt	9,584.59	11,898.34
Gearing ratio	73.90%	78.98%

Note No. : 3.32 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

For and on behalf of the Board

Sd/-
(Raj Kumar Gupta)
Partner
(Membership No. 017039)

Sd/-
PYUSH GUPTA
Whole Time Director
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADJ5605

Manbar Rawat
Chief Financial Officer

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	Invest-ments	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.	Amount of Investment in Associate/Joint Venture	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation
1	**Joint Ventures** Rollatainers-Toyo Machine Pvt Ltd	31st March	INR	10,00,000	100	50%	By Shareholding	–	69.96	(20.81)	–

Note 1: There is significant influence due to percentage (%) of the share capital.

For and on behalf of the Board

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: 14th August, 2020
UDIN:20017039AAAADI7288

Sd/-
Pyush Gupta
Wholetime Director
DIN: 03392865

Sd/-
Manbar Rawat
Chief Financial Officer

Sd/-
Aarti Jain
Director
DIN: 00143244

Sd/-

Company Secretary

INDEPENDENT AUDITOR'S REPORT

To the Members of
ROLLATAINERS LIMITED,
New Delhi

Report on the Consolidated Ind AS financial statements

Opinion

We have audited the accompanying Consolidated IND AS financial statements of **ROLLATAINERS LIMITED** ('the holding Group') and its subsidiary and joint venture (collectively referred to as "the Group") which comprise the consolidated balance sheet as at 31st March 2020, the consolidated statement of profit and loss [including other comprehensive income], the consolidated statement of cash flows and the consolidated statement of changes in equity for the year then ended, and a summary of the 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, except for the effects of the matters described in Basis for Opinion section of our report, the consolidated Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the holding Company, its subsidiary and its joint venture as at 31 March, 2020, and their Consolidated Profit and Loss (including other comprehensive income), Consolidated Cash Flow Statement and their Consolidated statement of changes in equity for the year ended on that date.

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) Trade Payables, Security Deposit from Customers & Advances taken from Customers, are subject to confirmation/reconciliation.

b) Exceptional items include the reversal of provision of employee benefits and provisions of expenses.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS 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 holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report, including annexure thereto, Report on Corporate Governance and Management Discussion & Analysis Report, but does not include the consolidated and consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated 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 consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 holding company's board of directors are responsible for the matters specified in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated IND AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance [including other comprehensive income], consolidated cash flows and consolidated changes in equity of the holding company, its subsidiary and its joint venture in accordance with the Ind AS and other 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 the maintenance of adequate accounting records including financial information considered necessary for the preparation of consolidated financial statement. Further, in accordance with the provisions of the Act, the respective board of directors/management of the companies included in the group, and joint venture companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated Ind AS financial statements, the respective board of directors of the holding company, of its subsidiary and of its joint venture are responsible for assessing the Group'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. The respective board of directors of the holding company, its subsidiary and its joint venture are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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.
- Obtainan 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 expressing our opinion on whether the holding 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 Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the holding company, its subsidiary and its joint venture to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of the misstatements in the consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated Ind AS financial statements.

We communicate with those charged with governance of the holding company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors 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 consolidated Ind AS 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.

Other Matter

Report on other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated Ind AS financial statements

(b) In our opinion, proper books of account as required by law relating to preparation of aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the report of other auditors;

(c) The consolidated balance sheet, the consolidated statement of profit and loss [including other comprehensive income], the consolidated cash flow statement and the consolidated statement of changes in equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

(d) 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;

(e) On the basis of the written representations received from the director of holding company as on March 31, 2020 taken on record by the board of directors of the holding company, none of the directors are disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) With respect to the adequacy of the internal financial controls over financial reporting of the holding company and its joint venture and subsidiary company covered under the Act 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) With respect to the other matters to be included in the auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

We report, that the managerial remuneration for the year ended March 31st, 2020 has been paid to its directors in accordance with provision of section 197 and schedule V to the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate financial statements/consolidated financial statements as also the other financial information of the joint venture and subsidiary:

i. The Consolidated IND AS financial statements disclose the impact of pending litigations on consolidated financial position of the holding Company, its subsidiary and its joint venture – to the consolidated Ind AS financial statements [Refer Note no. 3.26.2].

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

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

CA Raj Kumar Gupta
(Partner)
Membership No: 017039
UDIN:20017039AAAADI7288

Place : New Delhi
Date : 14/08/2020

ANNEXURE – A TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") of ROLLATAINERS LTD.

We have audited the internal financial controls over financial reporting of **ROLLATAINERS LTD** (Holding company) as of 31st March 2020 and its joint ventures and subsidiaries in conjunction with our audit of the Consolidated IND AS financial statements for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective board of directors of the holding company, its subsidiary and joint venture are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies 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 ("the Guidance Note"). 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 Group'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 Group'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 Group's internal financial controls system over financial reporting.

M**eaning 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 except for the matters described in Basis of Opinion have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Group 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

CA Raj Kumar Gupta
(Partner)
Membership No: 017039
UDIN:20017039AAAADI7288

Place : New Delhi
Date : 14/08/2020

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

(Rs. in Lakhs)

	PARTICULARS	NOTE NO.	AS AT 31.03.2020	AS AT 31.03.2019
A	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, plant and equipment	3.1	13,809.91	9,954.00
	(b) Right to use assets		4,219.79	–
	(c) Capital work-in-progress	3.1	94.85	94.85
	(d) Goodwill	3.1	1,954.16	1,954.16
	(e) Other intangible assets	3.1	4,233.66	20.49
	(f) Financial assets			
	(g) Investments	3.2	6,277.26	460.96
	(g) Other financial assets	3.3	476.41	343.75
	(i) Deferred Tax Assets(net)	3.4	1,376.42	1,376.42
	(j) Other non-current assets	3.5	331.62	1,455.55
	Sub total-Non-Current Assets		**32,774.07**	**15,660.18**
2	**Current Assets**			
	(a) Inventories	3.6	2,189.45	2,458.54
	(b) Financial assets			
	Trade receivables	3.7	4,600.24	4.458.77
	Cash and cash equivalents	3.8	413.53	411.13
	Other bank balances	3.8	87.21	81.74
	Other current financial assets	3.9	558.77	324.90
	(c) Current Tax Assets (Net)	3.10	199.73	203.17
	(d) Other current assets	3.11	2,016.40	292.85
	Sub total-Current assets		**10,065.32**	**8,149.37**
	TOTAL-ASSETS		**42,839.40**	**23,809.54**
(B)	**EQUITY AND LIABILITIES**			
	1 Equity			
	(a) Equity share capital	3.12	2,500.84	2,501.30
	(b) Other equity	3.13	3,485.03	3,299.80
	(C) Non Controling Interest	3.14	404.63	686.20
	Sub total-Equity		**6,390.50**	**6,487.29**
2	**Liabilities**			
	Non-Current Liabilities			
	(a) Financial liabilities			
	Borrowings	3.15	7,196.85	2,193.03
	Other financial liabilities	3.16	3,159.46	157.98
	(b) Provisions	3.17	358.16	330.88
	Sub total-Non-Current Liabilities		**10,714.46**	**2.681.88**
	Current Liabilities			
	(a) Financial liabilities			
	Borrowings	3.18	9,187.25	–
	Trade payables	3.19	5,413.52	4,906.44
	Other financial liabilities	3.20	1,732.47	226.73
	(b) Other current liabilities	3.21	9,194.36	9,226.99
	(c) Provisions	3.22	206.83	280.21
	Sub total-Current Liabilities		**25,734.43**	**14,640.37**
	TOTAL EQUITY AND LIABILITIES		**42,839.40**	**23,809.54**
	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)

For and on behalf of the Board

Sd/-
PYUSH GUPTA
Whole Time Director
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Manbar Rawat
Chief Financial Officer

Company Secretary

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADI7288

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2020

(Rs. in Lakhs)

	PARTICULARS	NOTES	As At 31.3.2020	AS AT 31.3.2019
I.	**Revenue**			
	– Revenue from operations	3.23	14,228.84	13,534.74
	– Other Income	3.24	244.18	317.03
II.	**Total Revenue**		**14,473.02**	**13,851.78**
III.	**Expenses:**			
	Cost of Materials Consumed	3.25	7,210.95	6,898.48
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.27	189.13	(51.68)
	Employee benefit expense	3.27	2,842.41	2,675.55
	Finance costs	3.27	687.14	118.61
	Depreciation and Amortization	3.27	2,575.06	1,401.33
	Other Expenses	3.27	3,258.90	4,591.19
	Total Expenses		**16,763.59**	**15,633.48**
IV.	**Profit before tax (II-III)**	3.28	(2,290.57)	(1,781.70)
V.	Exceptional Items [Income/(Expense)]		0.55	68.20
VI.	**Profit before tax (IV + V)**		**(2,290.02)**	**(1,713.50)**
VII.	**Tax expense:**			
	(1) Current tax		(8.81)	(3.00)
	(2) Deferred tax		–	(665.51)
	Total Tax Expenses		(8.81)	(668.51)
VIII.	Profit/(Loss) from continuing operations (IV-V)		(2,298.83)	(2,382.02)
IX.	Share of Profit/Loss of Joint ventures and Associates (Net of Taxes)		(29.71)	(0.24)
X.	**Profit/(Loss) from continuing operations (VIII-IX)**		**(2,328.54)**	**(2,382.26)**
XI.	**Other Comprehensive Income (Net of Tax)**			
	– Re-measurement gains (losses) on defined benefit plans	3.29	(3.34)	5.00
	– Deferred tax effect		–	(2.39)
	– Foreign translation reserves through OCI		6.54	5.47
	Other Comprehensive Income (Net of Tax)		3.21	8.08
XII.	**Total Comprehensive Income (X+XI)**		**(2,325.33)**	**(2,374.18)**
	Less Miniority Interest		281.57	222.03
	Total Comprehensive Income attributable to Shareholders		**(2,043.76)**	**(2,152.15)**
XIII.	**Earning per equity share:**			
(1)	Basic	3.30	(0.82)	(0.86)
(2)	Diluted		(0.82)	(0.86)

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)

For and on behalf of the Board

Sd/-
PYUSH GUPTA
Whole Time Director
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Manbar Rawat
Chief Financial Officer

Company Secretary

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADI7288

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

(Rs. in Lakhs)

	PARTICULARS	For the Year Ended 31.3.2020	For the Year Ended 31.3.2019
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit as per Profit & Loss Account (PBT)	(2,290.57)	(1,713.74)
	Add: Exeptional items	(16.77)	(68.20)
	Add:Depreciation & Amortisation	2,590.81	1,401.33
	Add:Financial Expenses	687.14	118.61
	Add:Loss on sale of property, plant and equipment	3.07	–
	Less:Gain on sale of Investment	(1.87)	–
	Less: Interest Received & Other Income	(151.43)	(317.03)
	Less:Excess Provisions written Back	(61.75)	–
	Add: Balances written off/ provided for	60.55	–
	Less: Gain on settlement/remesurement of financial asset fair valuation	(8.36)	–
	Less: Ind AS effect on defined benefits	–	10.47
		810.82	**(568.57)**
	Change in Current / Non Current Liabilities:		
	(Increase)/Decrease in Inventories	269.09	78.77
	(Increase)/Decrease in Trade Receivables	(111.30)	983.37
	(Increase)/Decrease in Other Non- Current Assets	(194.13)	(830.74)
	(Increase)/Decrease in Other Current Assets	2,435.20	(100.52)
	(Increase)/Decrease in Short Term Financial Assets	(13.27)	–
	Increase/(Decrease) in Trade Payable	475.32	277.66
	Increase/(Decrease) in Current Liabilities	41.96	(1,608.29)
	Increase/(Decrease) in Other Financial Liabilities	(2,252.45)	(763.06)
	Increase/(Decrease) in Provisions	46.76	32.42
	Cash generation from operations activities	**1,508.00**	**(2,498.96)**
	Direct Tax Paid	(12.56)	(3.00)
	Cash flow before extraordinary items	**1,495.43**	**(2,501.96)**
	Net cash from operating activities	1,495.43	(2,501.96)
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Addition to Fixed Assets	(260.52)	(168.30)
	Proceeds from return of capital advances	820.00	–
	Sale of Fixed assets	25.19	(8.33)
	Sale of investments	–	764.62
	Interest Received & Other income	54.77	317.03
	Proceeds/(purchase) from maturity of bank deposits and other balances (having maturity of more than 3 month)	(83.90)	–
	Dividend Received	–	–
	Purchase of investments (Net)	–	–
	Net Cash from Investing activities	**555.53**	**905.03**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of Convertible Debanture	1,577.60	–
	Proceeds from loan from Director	31.12	–
	Proceeds from borrowings	–	117.53
	Proceeds from payment of lease liablity	(1,233.06)	–
	Increase in Capital from Minority Shareholders	–	1,491.66
	Repayment borrowings	(2,426.05)	–
	Repayment/disburesement of short term borrowings	–	–
	Finance Charges Paid	–	(118.61)
	Payment of Preference Dividend & tax thereon	–	–
	Net Cash from financing activities	**(2,050.40)**	**1,490.59**
	Net cash flows during the year (A+B+C)	0.57	(106.35)
	Cash balance of subsidiary acquired during the year	1.78	–
	Cash & cash equivalents (opening balance)	411.18	517.48
	Cash & cash equivalents (closing balance)	413.53	411.13

NOTES TO CASH FLOW STATEMENT

1 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.

2 Cash & Cash Equivalents include cash & bank balances only.

3 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, 2020 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)

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADI7288

For and on behalf of the Board

Sd/-
PYUSH GUPTA
Whole Time Director
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Manbar Rawat
Chief Financial Officer

Company Secretary

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 31st March, 2020 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, and 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 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 under lying 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 transitions. 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 transitions. 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, 2020

OTHER EQUITY

A. Equity Share Capital **(Rs. in Lakhs)**

Balance at the beginining of the reporting period Issued, Subscribed and Paid-up Share Capital	Balance the ending of reporting period
As at 31.03.2019 25,01,30,000 (Previous Year 25,01,30,000) Equity Shares, fully paid-up of Rs. 1/- Per Value	2501.30
As at 31.03.2020 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							Remeasurement of Employees benefits	FCTR	Equity Instruments through OCI	Total
	Capital Redumption Reserve	Capital Reserve	Capital Reserve due to Consolidation	Revaluation Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
As at 01.04.2019	210.00	119.69	249.99	–	9,149.35	1,710.69	(9,784.68)	–	120.96	1,523.79	3,299.80
Additions during the year	–	–	2,228.99	–	–	–	–	–	–	–	2,228.99
Profit/(Loss) for the year	–	–	–	–	–	–	(2,046.97)	(3.34)	6.54	–	(2,043.76)
As at 31.03.2020	210.00	119.69	2,478.98	–	9,149.35	1,710.69	(11,831.65)	(3.34)	127.50	1,523.79	3,485.03

Particulars	Reserves and Surplus							Remeasurement of Employees benefits	FCTR	Equity Instruments through OCI	Total
	Capital Redumption Reserve	Capital Reserve	Capital Reserve due to Consolidation	Revaluation Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
As at 01.04.2018	**210.00**	**119.69**	**249.99**	**0.00**	**8,657.69**	**1,710.69**	**(7,399.90)**	**–**	**115.49**	**1,392.17**	**4,940.32**
Additions during the year	–	–	–	–	491.66	–	–	–	–	–	491.66
Profit/(Loss) for the year	–	–	–	–	–	–	(2,152.15)	–	5.47	–	(2,152.15)
Adjustments in opening balance	–	–	–	–	–	–	(111.67)	–	–	111.67	–
Transfer Equity instruments through OCI	–	–	–	–	–	–	–	–	–	19.95	19.95
As at 31.03.2019	**210.00**	**119.69**	**249.99**	**0.00**	**9,149.35**	**1,710.69**	**(9,784.68)**	**–**	**120.96**	**1,523.79**	**3,299.79**

Particulars	Reserves and Surplus						Retained Earnings	Equity Instruments through Other Comprehensive Income	Total
	Capital Redumption 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**	**(7,399.90)**	**1,392.17**	**4,940.32**
Additions during the year	–	–	–	–	491.66	–	–	–	491.66
Profit/(Loss) for the year	–	–	–	–	–	–	(2,152.15)	–	(2,152.15)
Adjustments in opening balance	–	–	–	–	–	–	(111.67)	111.67	–
Transfer Equity instruments through OCI	–	–	–	–	–	–	–	19.95	19.95
As at 31.03.2019	**210.00**	**119.69**	**249.99**	**0.00**	**9,149.35**	**1,710.69**	**(9,663.72)**	**1,523.79**	**3,299.79**

Note No: 3.1 FIXED ASSETS

(Rs. in Lakhs)

Particulars	Land-Leasehold	Land-Freehold	Building	Plant and Equipment	Furnitures & Fixtures	Vehicles	Office Equipment	Goodwill	Data Processing Units	Computer Software	Capital Work in Progress	Right to use Assets	Total
Gross Block													
As at 01.04.2019(A)	**126.87**	**1,683.59**	**1,548.73**	**12,669.47**	**402.18**	**30.53**	**488.25**	**4,184.77**	**291.01**	**352.47**	**94.85**	**–**	**21,872.71**
Additions	9,250.84	–	123.21	64.55	46.07	–	19.82	–	6.69	1.72	–	5,460.03	**14,972.92**
Aquired during the period	–	–	–	–	–	–	–	–	–	–	–	–	–
Deductions	–	–	147.21	117.35	39.75	–	16.84	–	11.73	–	–	–	**332.87**
As at 01.04.2020(B)	**9,377.71**	**1,683.59**	**1,524.72**	**12,616.67**	**408.50**	**30.53**	**491.23**	**4,184.77**	**285.97**	**354.19**	**94.85**	**5,460.03**	**36,512.76**
Depreciation													
As at 01.04.2019 (C)	2.52	1,258.42	103.72	6,738.93	244.63	19.54	400.11	446.12	278.24	331.98	–	–	9,824.21
Additions –	–	–	180.96	641.07	22.41	0.36	31.27	446.12	4.30	8.34	–	1,240.24	**2,575.06**
Additional depreciation	–	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	–
Deductions	–	–	72.12	79.10	35.32	–	16.37	–	11.73	–	–	–	**214.63**
As at 01.04.2020(D)	**2.52**	**1,258.42**	**212.56**	**7,300.90**	**231.71**	**19.90**	**415.01**	**892.24**	**270.81**	**340.32**	**–**	**1,240.24**	**12,184.64**
Impairment 01.04.2019 (E)	**25.00**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**25.00**
Additions	15.75	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**15.75**
Deductions	25.00	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**25.00**
Impairment 01.04.2020 (F)	**15.75**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**15.75**
Net Block													
As at 31.03.2020 (B-D-F)	**9,359.43**	**425.17**	**1,312.16**	**5,315.77**	**176.78**	**10.62**	**76.21**	**3,292.53**	**15.17**	**13.87**	**94.85**	**4,219.79**	**24,312.37**
As at 31.03.2019 (A-C-E)	**99.35**	**425.17**	**1,445.01**	**5,930.54**	**157.55**	**10.98**	**88.13**	**3,738.65**	**12.77**	**20.49**	**94.85**	**–**	**12,023.50**

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
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Manbar Rawat
Chief Financial Officer

Company Secretary

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADI7288

NON-CURRENT FINANCIAL ASSETS

Note No: 3.2 INVESTMENTS ***(Rs. in Lakhs)***

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Investment in Equity Instrument		
43,66,310 equity shares @Rs.10 each inssued by Oliver Engineering Pvt. Ltd. (Previous year 43,66,310)	436.63	436.63
10,00,000 Equity Shares (10,00,000 in FY 19) of Rs 10/- each in Rollatainers Toyo Machines Pvt Ltd	24.28	24.33
Investment In Associate.		
50,000 (50%) Equity shares of Welgrow hotels concepts pvt ltd. of 10 each	1,070.34	–
In Equity shares (Quoted) (At FVTPL)	345.99	–
53850 Equity shares (PY Nil) @10 in Adbhut Infrastructure Limited	90.84	–
3155 Equity shares (PY Nil) @2 in Amtek India Limited [formerly Castex Tech Limited]	0.01	–
500000 Equity shares (PY Nil) @1 in IFSL Limited	113.00	–
6198277 Equity shares (PY Nil) @1 in MVL Limited	11.78	–
517500 Equity shares (PY Nil) @1 in REI Agro Limited	129.45	–
234000 Equity shares (PY Nil) @10 in SRS Limited	0.44	–
93800 Equity shares (PY Nil) @1 in Virtual Global Education Limited	0.16	–
2477 Equity shares (PY Nil) @10 in Zee Learn Limited	0.30	–
In Equity shares (Unquoted) (At cost)	2,071.33	–
1000000 Equity shares (PY Nil) @10 in Amezen Technologies Private Limited	100.00	–
4000 Equity shares (PY Nil) @10 in Atambhu Buildwell Private Limited	20.00	–
1346940 Equity shares (PY Nil) @10 in Live Star Marketing Private Limited	968.45	–
126380 Equity shares (PY Nil) @10 in Vishwas Marketing	126.38	–
43000 Equity shares (PY Nil) @10 in Agni Securities Private Limited	43.00	–
282487 Equity shares (PY Nil) @10 in VNG Impex Private Limited	281.66	–
40000 Equity shares (PY Nil) @10 in Adonis Buildcon Private Limited	31.00	–
500000 Equity shares (PY Nil) @10 in Sonali Buildcon Private Limited	500.00	–
8400 Equity shares (PY Nil) @10 in Amtek Defence Technologies Limited	0.84	–
In Preference shares (Unquoted) (At FVTAC)	2,328.69	–
92000 Equity shares (PY Nil) @100 in Aakriti Buildprop Private Limited	313.69	–
33500 Equity shares (PY Nil) @100 in Next Generation Advisory Private Limited	114.22	–
124135 Equity shares (PY Nil) @100 in Siyona Advisory Service Private Limited	423.26	–
57508 Equity shares (PY Nil) @10 in Solution with style Consultants Private Limited	61.37	–
7500000 Equity shares (PY Nil) @10 in Garima Buildprop Private Limited	690.46	–
10000 Equity shares (PY Nil) @100 in Birbal Advisor Private Limited	34.10	–
198845 Equity shares (PY Nil) @10 in Independent Infra Projects Pvt. Ltd.	662.36	–
52000 Equity shares (PY Nil) @10 in Prolific Constructions Private Limited	17.73	–
18631 Equity shares (PY Nil) @100 in Pert Developers Private Limited	6.03	–
12800 Equity shares (PY Nil) @100 in Excel Hosiery Private Limited	5.46	–
Total	**6,277.26**	**460.96**

Note No: 3.3 OTHER FINANCIAL ASSETS *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
– Security Deposits	466.97	324.90
Fixed deposits with maturity of max 12 month	9.43	12.78
Interest accrued but not due on FD	–	6.07
Total	**476.41**	**343.75**

Note No: 3.4 DEFERRED TAX ASSETS *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Deferred Tax Liabilities		
On account of depreciation of Fixed Assets	–	–
Deferred Tax Assets		
On account of carry forward losses/amortisation of expenses	1,376.42	1,376.42
	1,376.42	**1,376.42**
Total Deferred Tax (Assets)/Liabilities	**1,376.42**	**1,376.42**

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 31.03.2020	As at 31.03.2019
(i) Loans & Advances		
Unsecured Considered Good		
- Security Deposits	6.40	2.90
- Capital advances	1.28	1,013.48
- Prepaid Expenses	13.56	16.97
- Prepaid rent	–	86.79
- Deposit with Govt. Deptt.	310.38	335.40
Total	**331.62**	**1,455.55**

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 31.03.2020**	**As at 31.03.2019**
Inventories*		
Raw Materials	546.53	583.16
Work in Progress	139.47	269.49
Finished Goods	137.57	196.68
Stores, Spares & Dies	267.52	310.85
Stock-in-trade	1,098.36	1,098.36
Total	**2,189.45**	**2,458.54**

Note No: 3.7 TRADE RECEIVABLES ***(Rs. in Lakhs)***

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
UNSECURED		
Outstanding for more than six months		
- Considered Good	2,948.88	2,859.98
- Considered Doubtful		–
Less: Provision for Bad & Doubtful Debts		–
Outstanding for less than six months		
- Considered Good	1,651.36	1,598.79
- Considered Doubtful		
Less: Provision for Bad & Doubtful Debts	–	–
Total	**4,600.24**	**4,458.77**

-Fixed De

Note No: 3.8 CASH AND CASH EQUIVALENTS* ***(Rs. in Lakhs)***

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
Balance with Schedule Banks:		
– Current Accounts	282.27	242.86
Cash On Hand	38.48	44.32
– Fixed Deposits (Maturing with 3 Months)	92.78	42.21
– Fixed Deposits (held as margin money against Letter of Credits/Bank Guarantees)	87.21	81.74
Total	**500.74**	**411.13**

*Cash and cash equivalents, as on 31st March 2020 and 31st March 2019 includes restricted bank balances of Rs.123.95 lakhs and Rs.123.95 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)*

Particulars	As at 31.03.2020	As at 31.03.2019
(i) Other Current Financial Assets		
– Staff Advance	9.22	2.01
Insurance claim receivable	160.26	–
– Interest Accrued on Deposits	0.20	–
Recoverable from related party	190.00	–
– Unbilled revenue	136.46	–
– Others	–	98.76
– Security Deposit	62.63	224.13
Total	**558.77**	**324.90**

Note No: 3.10 CURRENT TAX ASSETS (NET) *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Provision For Tax (Net of Advance Tax & TDS)	–	(3.00)
TDS Receivable	142.23	206.17
Income tax Receivable	57.50	–
Total	**199.73**	**203.17**

Note No: 3.11 OTHER CURRENT ASSETS *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Loans & Advances recoverable in cash or in kind or for value to be received*		
Unsecured, Considered Good :	2,016.40	292.85
Total	**2,016.40**	**292.85**

Note No: 3.12 SHARE CAPITAL

AUTHORISED SHARE CAPITAL *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
47,00,00,000 (47,00,00,000 in FY 19), 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
Total	**6,500.00**	**6,500.00**

ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL ***(Rs. in Lakhs)***

Particulars	As at 31.03.2020	As at 31.03.2019
25,01,30,000 (25,01,30,000 in FY 19), Equity Shares, fully paid-up of Rs. 1/- Par Value	2,501.30	2,501.30
Total	**2,501.30**	**2,501.30**

Note No: 3.12.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2020 and 31.03.2019 is set out below:

EQUITY SHARES ***(Rs. in Lakhs)***

Particulars	As at 31.03.2020		As at 31.03.2019	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares face value of Rs.1/- each	2,500.84	2,500.84	2,501.30	2,501.30
Number of Shares at the end	**2,500.84**	**2,500.84**	**2,501.30**	**2,501.30**

Note : 3.12.2 Details of Shareholders Holding more than 5% Share Capital

Particulars	As at 31.03.2020		As at 31.03.2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
WLD INVESTMENTS PRIVATE LIMITED	93,730,200	74.95%	93,730,200	0.75

Note No: 3.13 OTHER EQUITY

Other Reserves ***(Rs. in Lakhs)***

Particulars	As at 31.03.2020	As at 31.03.2019
Securities Premium Reserve		
Opening Balance as on 01.04.2019	9,149.35	8,657.69
Aquired due to Acquisition	–	–
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**9,149.35**	**9,149.35**
Capital Reserve		
Opening Balance as on 01.04.2019	119.69	119.69
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**119.69**	**119.69**

Foreign Currency Translation Reserve		
Opening Balance as on 01.04.2019	120.96	115.49
Add: Addition during the period	6.54	5.47
Aquired due to Acquisition	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**127.50**	**120.96**
Capital Redumption Reserve		
Opening Balance as on 01.04.2019	210.00	210.00
Add: Addition during the period	–	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**210.00**	**210.00**
Capital Reserve due to Consolidation		
Opening Balance as on 01.04.2019	249.99	249.99
Add: Addition during the period	2,228.99	–
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**2,478.98**	**249.99**
Remeasurementt of Employees benefits		
Opening Balance as on 01.04.2019	–	–
Add: Addition during the period	–	–
Less: Deduction During the year	(3.34)	–
Closing Balance as on 31.03.2020	**(3.34)**	**–**
Equity Instruments through Other Comprehensive Income		
Opening Balance as on 01.04.2019	1,523.79	1,392.17
Add: Addition during the period		131.62
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**1,523.79**	**1,523.79**
Total (A)	**13,605.98**	**11,373.78**

Retained Earnings

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
General Reserve		
Opening Balance as on 01.04.2019	1,710.69	1,710.69
Aquired due to acquisition	–	–
Restated at the beginning of the year	–	–
Impact of Deferred tax on transition of depreciation	–	–
Closing Balance as on 31.03.2020	**1,710.69**	**1,710.69**

Retained Earnings		
Opening Balance as on 01.04.2019	(9,784.67)	(7,399.89)
Addition due to Acquisition	–	–
Add: Profit/ (Loss) for the period	(2,045.77)	(2,152.15)
Less: Transfer from Wealth Tax	–	–
Less: Corporate Dividend Tax	–	–
Less: Corporate Dividend Tax Earlier Year	–	–
Adjustments	(1.20)	(111.67)
Total of Retained Earnings as on 31.03.2020	**(11,831.64)**	**(9,663.71)**
Closing Balance as on 31.03.2020 (B)	**(10,120.95)**	**(7,953.02)**
Total (A+B)	**3,485.03**	**3,299.80**

NON-CONTROLLING INTEREST

Note No: 3.14 ***(Rs. in Lakhs)***

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
Opening Balance as on 01.04.2019	686.20	(91.78)
Addition due to Acquisition	–	–
Add: Addition during the period	(281.57)	777.97
Less: Deduction During the year	–	–
Closing Balance as on 31.03.2020	**404.63**	**686.20**

NON-CURRENT FINANCIAL LIABILITIES

Note No: 3.15 BORROWINGS ***(Rs. in Lakhs)***

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
UNSECURED LOANS		
Unsecured Loans from Related Party	1,150.92	1,150.92
Liability component of Preference Share Capital		
1,00,000 (Previous Year 1,00,000) Preference Shares, Fully paid up	678.37	602.02
Liability component of Preference Share Capital		
14,00,000 (Previous Year 14,00,000) Preference Shares, Fully paid up	97.25	94.36
- 2% Redeemable, Non Cumulative, Non Convertible Preference shares of Rs. 100/- each placed with WLD Investments Ltd		
10,00,000 (Previous Year 10,00,000) Preference Shares, Fully paid up	398.14	345.73
Liability component of compound financial instrument		
20,37,550 0.01% Non Convertible Non Cumulative Redeemable Preference Shares	4,862.17	–
Total	**7,196.85**	**2,193.03**

Note No: 3.16 OTHER FINANCIAL LIABILITIES ***(Rs. in Lakhs)***

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
Fixed Deposits	–	13.77
Interest Accured on Fixed Deposits	–	11.79
Rental Liabilities as per Ind AS 116	3,027.04	–
Security Deposits	132.42	132.42
Total	**3,159.46**	**157.98**

Note No: 3.17 PROVISIONS *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Provision for Employee Benefits		
- Superannuation	–	53.03
- Gratuity	239.81	193.27
- Leave Encashment	118.35	84.57
Total	**358.16**	**330.88**

Note No: 3.18 BORROWINGS *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Loans Repayable on Demand		
SECURED LOANS		
Debenture		
10,00,000 0% Compulsory Convertible Debenture of Rs.10/- Each	100.00	–
64,40,000 0.01% Compulsory Convertible Debenture of Rs.10/- Each	644.00	–
16,50,000 0.01% Compulsory Convertible Debenture of Rs.10/- Each	165.00	–
7,00,000 0.01% Compulsory Convertible Debenture of Rs.10/- Each	70.00	–
7,00,000 0.01% Compulsory Convertible Debenture of Rs.10/- Each	70.00	–
7,00,000 0.01% Compulsory Convertible Debenture of Rs.10/- Each	70.00	–
20,89,82,77 0.01% Compulsory Convertible Debenture of Rs.10/- Each	2,089.83	–
14,02,74,10 0.01% Compulsory Convertible Debenture of Rs.10/- Each	1,402.74	–
14,02,74,10 0.01% Compulsory Convertible Debenture of Rs.10/- Each	1,402.74	–
106859560.01% Compulsory Convertible Debenture of Rs.10/- Each	1,068.60	–
112774100.01% Compulsory Convertible Debenture of Rs.10/- Each	1,127.74	–
835370.01% Compulsory Convertible Debenture of Rs.10/- Each	8.35	–
14789280.01% Compulsory Convertible Debenture of Rs.10/- Each	147.89	–
31070700.01% Compulsory Convertible Debenture of Rs.10/- Each	310.71	–
UNSECURED LOANS		
- Unsecured Loans from Corporates	478.53	–
- From other	31.12	–
Total	**9,187.25**	**–**

Note No: 3.19 TRADE PAYABLES *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Total outstanding dues of Micro enterprises & small enterprises		
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
Principal due	82.71	90.25
-the amount of interest due thereon:	–	0.96
(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:	–	–
(c) 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;	–	–
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	–	–
(e) 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	5,330.81	4,815.23
Total	**5,413.52**	**4,906.44**

Note No: 3.20 OTHER FINANCIAL LIABILITIES *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Creditors for capital goods	13.49	14.16
Salary and bonus payable	161.07	64.24
Expenses payables	202.02	120.29
Other advances	5.17	
Security deposits	0.15	0.25
Rental Liablities as per Ind AS 116	1,300.78	
Advances received from Custmors	43.73	21.72
Other Liability	6.06	6.06
Total	**1,732.47**	**226.73**

Note No: 3.21 OTHER CURRENT LIABILITIES *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Personnel Expenses Payable	96.02	68.96
Other Expenses Payable	32.73	45.42
Deferred revenue	14.97	23.17
Statutory Dues	136.13	80.82
Other Liabilities	2,140.00	–
Advance From Customers	6,774.51	9,008.63
Total	**9,194.36**	**9,226.99**

Note No: 3.22 PROVISIONS *(Rs. in Lakhs)*

Particulars	As at 31.03.2020	As at 31.03.2019
Provision for Employee Benefits		
– Gratuity	2.03	22.90
– Leave Encashment	4.27	5.82
– Provision for Expected Claim	199.84	251.48
– Provision for income tax (net of TDS receivable)	0.69	–
Total		**280.21**

Note No: 3.23 REVENUE FROM OPERATIONS *(Rs. in Lakhs)*

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Sales of Products	11,886.67	11,474.56
Less: Excise Duty	0.00	0.00
Sale of service	2,215.95	1,940.34
Total	**14,102.62**	**13,414.80**
Other Operating Revenues		
- Scrap	93.81	119.84
Freight Income	32.41	–
Total	**14,228.84**	**13,534.75**

Note No: 3.24 OTHER INCOME ***(Rs. in Lakhs)***

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Interest Received on Margin Money/TDS refunds	51.56	40.68
Interest income from financial assets	94.49	54.18
Interest On Bank Deposit	7.59	9.62
Discount received	1.24	3.19
Profit on sale of fixed assets	0.00	0.05
Impairment loss reversal on property, plant and equipment	0.00	38.40
Gain on settlement/remesurement of financial asset fair valuation	8.36	29.45
Miscellaneous income	19.18	9.36
Rental Income	0.00	0.00
Excess Provisions written Back	61.75	132.11
Total	**244.18**	**317.03**

Note No: 3.25 COST OF MATERIALS CONSUMED ***(Rs. in Lakhs)***

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Opening Stock of Raw Material	583.16	1,092.54
Add : Purchase of Raw Material	7,174.32	6,674.83
	7,757.48	**7,767.38**
Less : Closing Stock of Raw Material	546.53	868.89
Total	**7,210.95**	**6,898.48**

Note No: 3.25.1 IMPORTED AND INDIGENOUS RAW MATERIAL ***(Rs. in Lakhs)***

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
	Rupees (% of Total Consumption of Raw Material)	Rupees (% of Total Consumption of Raw Material)
Raw material		
Consumption of imported Raw material	–	–
(Percentage of Consumption of Raw Material)	–	–
Consumption of similar domestic Raw material	7,210.95	6.898.48
(Percentage of Consumption of Raw Material)	100%	100%
Total Consumption of Raw material	**7,210.95**	**6.898.48**

Note No: 3.26 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

(Rs. in Lakhs)

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Opening Stock as on 01-04-2019		
- Work in Progress	268,48	269.36
- Finished Goods	196,68	145.14
Total Opening stock	**466.17**	**414.50**
Less : Closing Stock as on 31-03-2020		
- Work in Progress	139.47	269.49
- Finished Goods	137.57	196.68
Total Closing stock	**277.04**	**466.17**
Net (Increase)/ Decrease in Inventories	**189.13**	**(51.68)**

Note No: 3.27 EXPENSES

Employee Benefits Expenses

(Rs. in Lakhs)

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Salaries & Wages	2,511.94	2,348.28
Other Contribution	244.44	234.86
Staff Welfare Expenses	86.03	92.41
Total	**2,842.41**	**2,675.55**

Finance Costs

(Rs. in Lakhs)

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Interest Expense		
Interest on Redeemable Preference Shares	131.65	117.53
Interest on MSME	1.71	0.96
Interest on Employee Benefits	553.78	–
Interest on vendor liability IND AS 116	–	0.11
Total	**687.14**	**118.61**

Depreciation and Amortisation Expenses ***(Rs. in Lakhs)***

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Depreciation & Amortisation	2,575.06	1,389.99
Amortisation of Preliminary Expenses	–	11.34
Total	**2,575.06**	**1,401.33**

Other Expenses ***(Rs. in Lakhs)***

	Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
A)	**Manufacturing Expenses**		
	Consumption of Stores & Spare Parts	135.91	137.84
	Packing Material Consumed	198.27	204.08
	Job wok Charges Paid	23.98	32.58
	Power & Fuel	691.66	800.99
	Freight Inwards	117.97	105.33
	Workman Compensation Insurance Policy	–	97.43
	Repairs to Plant and Machinery	116.36	0.00
	Total Manufacturing Expenses (A)	**1,284.16**	**1,378.25**
B)	**Administrative & Selling Expenses**		
	Advertisement & Publicity	53.82	66.46
	Auditor's Remuneration	24.95	26.80
	Balances written off	29.46	(0.05)
	Bank Charges	7.04	5.64
	Books & Periodicals	0.02	0.02
	Charity & Donation	0.11	0.00
	Customer Relation Expenses	25.70	37.54
	Cash Discount and Collection charges	27.11	24.20
	Directors Remuneration & Perquisites	5.50	6.00
	Foreign fluctuation	3.77	2.18
	House keeping expenses	12.23	9.23
	Insurance Charges	10.63	4.62
	Impairment loss on fixed assets	15.75	–
	Legal & Professional	98.33	98.29
	Loss on sale of property plant and equipment	3.07	22.75
	Miscellaneous expenses	137.69	91.88
	Office and Factory	6.68	3.74
	Printing & Stationery	32.60	34.90
	Prior Period Expenses	3.46	2.70
	Provision for Bad & Doubtful Debts	34.00	35.62
	Rate, Fee & Taxes	69.10	34.96
	Rent	825.33	2,108.01
Repairs & Maintenance			
– Others		328.57	279.08
– Building		1.93	3.59
Running & Maintenance of Vehicle		6.39	18.59
Security Charges		7.94	5.10

Staff Uniform	1.40	2.10
Telephone, Communication and Postage	25.03	50.00
Travelling & Conveyance	101.23	113.66
Watch & ward	22.64	20.75
Selling & Distribution Expenses		
Packing, Forwarding, discounts, Warranty Claims, freight outwards & Other selling expenses	53.24	104.59
Total Administrative & Selling Expenses (B)	**1,974.74**	**3,212.94**
Total (A + B)	**3,258.90**	**4,591.19**

Note No: 3.27.1 AUDITOR'S REMUNERATION ***(Rs. in Lakhs)***

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Auditors Payments		
As Auditor	22.65	23.80
For taxation matters	1.75	2.25
For reimbursement expenses	0.55	0.75
Total	**24.95**	**26.80**

Note No: 3.27.2 CONTINGENT LIABILITIES AND COMMITMENTS (To The Extent Not Provided For)

(Rs. in Lakhs)

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Corporate Guarantees Issued by company	5,500.00	5,500.00
Sales tax and other matters	661.23	114.92
Provident Fund**	142.68	142.68
Disputed Income Tax	17.58	17.58
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: 3.28 Exceptional Items [Income/(Expense)] ***(Rs. in Lakhs)***

	Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
i)	Profit (Loss) on Sale of Fixed Assets	(57.82)	0.00
ii)	Profit (Loss) on Sale of Investments	–	549.17
iIi)	Impairment of Inventory	–	(285.74)
iv)	Bad Debts	–	(65.33)
v)	Old balance write back	58.37	–
v)	Depreciation in view of review of Life span of assets	–	(129.91)
	Total	**0.55**	**68.20**

Note No: 3.29 OTHER COMPREHENSIVE INCOME (OCI) ***(Rs. in Lakhs)***

	Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Effects of transition of Ind AS on Defined Benefit Plans:			
i)	Reclassification of actual gains/(losses), arising in respect of Earned Leave	(3.34)	5.00
ii)	Deferred Tax effect	–	(2.39)
iii)	Foreign translation reserves through OCI	6.54	5.47
	Total	**3.21**	**8.08**

Note No : 3.30 BASIC EPS & DILUTED EPS & EXCEPTIONAL ITEM ***(Rs. in Lakhs)***

Calculation of EPS (Basic and Diluted)	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Basic		
Opening number of Shares	2,500.84	2,501.30
Share issued during the year	–	–
Shares bought back during the year	–	–
Closing number of shares	2,500.84	2,501.30
Weighted Average No of Shares	2,500.84	2,501.30
Profit/(Loss) after Tax (Rs.)	(2,043.76)	(2,152.15)
EPS (Rs.Per Share)	(0.82)	(0.86)
Diluted		
Number of shares considered as basic weighted average shares outstanding	2,500.84	2,501.30
Add: Weighted Average of Dilutive Equity	–	–
Number of shares considered as diluted for calculating of Earning per share Weighted Average	2,500.84	2,501.30
Profit/(Loss) after Tax (Rs.)	(2,043.76)	(2,152.15)
Add: Effective Cost of Dilutive Equity	–	–
Profit/(Loss) after Tax (Rs.) for Dilution	(2,043.76)	(2,152.15)
Earning Per Share	(0.82)	(0.86)

Note No. 3.31 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 31.03.2020	For the Year Ended 31.03.2019
Discount rate	6.67 – 6.76 P.A.	7.84 P.A.
Future Salary Escalation Rate	7.33 P.A.	5.50 P.A.
Average Remaining working life (Years)	24.76	25.61
Retirement Age	58.00	58.00

GRATUITY (UNFUNDED)

i. Change in Net Defined Benefit obligations:

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Net Defined Benefit liablity as at the start of the period	229.78	0.76
Acquisition adjustment	1.60	–
Service Cost	42.30	0.18
Net Interest Cost (Income)	17.56	0.06
Actuarial (Gain) /Loss on obligation	(5.01)	0.13
Benefits Paid directly by the enterprise	(25.13)	–
Present Value of Obligations as at the end of the period	**261.09**	**1.13**

ii. The Amount Recognised in the Income Statement.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Service Cost	42.30	0.18
Net Interest Cost	17.56	0.06
Acquisition adjustment	1.60	–
Expected Return on plan assets	(1.13)	–
Net Actuarial (Gain)/ Loss recognized in the year	–	–
Expenses recognised in the Income Statement	**60.33**	**0.24**

iii. Other Comprehensive Income (OCI)

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Net cumulative unrecognized actuarial gain/(loss) opening	5.01	0.13
Actuarial gain / (loss) for the year on DBO	–	–
Actuarial gain /(loss) for the year on Asset	(0.39)	–
Net Actuarial (Gain)/ Loss recognized in the year	–	0.13
Unrecognized actuarial gain/(loss) at the end of the year	**4.62**	**0.13**

iii. Balance Sheet and related analyses

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Present Value of Obligation at the end of the year	261.09	1.13
Fair Value of Plan Assets	19.25	
Unfunded Liability/Provision in Balance Sheet	241.84	1.13
Unrecognised Actuarial (Gain) / Losses	–	–
Unfunded Liability Recognised in the Balance Sheet	**241.84**	**1.13**

iv. Bifuracation of PBO at the end of year in current and non current.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Current Liability (Amount due within one year)	26.93	0.04
Non Current Liability (Amount due over one year)	214.91	1.09
Total PBO at the end of year	**241.84**	**1.13**

LEAVE ENCASHMENT (UNFUNDED)

i. Table Showing Change in Benefit obligations:

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Present value of obligation as at the start of the period	89.82	0.61
Acquisition adjustment	37.36	–
Current Service Cost	14.73	0.09
Interest Cost	20.73	0.05
Actuarial (Gain) /Loss on obligation	7.95	(0.17)
Benefits Paid	58.58	–
Present Value of Obligations as at the end of the period	**229.17**	**0.58**

ii. The Amount Recognised in the Income Statement.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Service Cost	14.73	0.09
Net Interest Cost	20.73	0.05
Acquisition adjustment	37.36	–
Expected Return on plan assets		–
Net Actuarial (Gain)/ Loss recognized in the period	7.95	(0.17)
Expenses (Income) recognised in the Income Statement	**80.77**	**(0.03)**

iii. Balance Sheet and related analyses

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Present Value of Obligation at the end of the year	229.17	0.58
Fair Value of Plan Assets	–	–
Unfunded Liability/Provision in Balance Sheet	(229.17)	(0.58)
Unrecognised Actuarial (Gain) / Losses	–	–
Unfunded Liability Recognised in the Balance Sheet	**(229.17)**	**(0.58)**

iv. Bifuracation of PBO at the end of year in current and non current.

Particulars	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Current Liability (Amount due within one year)	12.98	0.02
Non Current Liability (Amount due over one year)	216.19	0.56
Total PBO at the end of year	**229.17**	**0.58**

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 Manbar Rawat
		Mr Aditya Malhotra	Mr Pankaj Mahendru
		Mr. Vivek Agrawal	Ms Aarti Khanijo

B) Description of Transactions with Related Parties **(Rupees In Lacs)**

Particulars	Associate/Holding/Subsidiaries or Associate of Holding Company	Key Management Personnel
Purchase of Goods	–	–
Advance Given	2,181.00	–
Receipts against advance/Loan given	168.37	–
Remuneration to Key Management Personnel	–	214.76
Balance Receivable at the year end	–	–
Payable at the year end	5,550.07	–

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 opeates 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)**

	Current Year			Previous Year		
Particulars	**External Sales**	**Other Income (Excluding Interest Income)**	**Total Current Year**	**External Sales**	**Other Income (Excluding Interest Income)**	**Total Previous Year**
REVENUE :						
Packaging Business	6,417.49	48.74	6,466.23	6,182.47	39.44	6,221.91
Food business	7,811.35	195.43	8,006.79	7,352.28	277.59	7,629.87
Unallocated	–	–	–	–	–	–
Total	**14,228.84**	**244.18**	**14,473.02**	**13,534.74**	**317.03**	**13,851.78**
RESULTS :						
Segment Profit / -Loss						
Packaging Business			(1,514.75)			(2,456.65)
Food business			(87.68)			133.12
Unallocated			0.00			(0.24)
Total			**(1,602.42)**			**(2,323.77)**
Exceptional items			(0.55)			68.20
Interest Income			(687.14)			(118.61)
Profit / -Loss before Tax			(2,290.11)			(2,374.18)
Income Tax			0.00			0.00
Profit / -Loss after Tax			(2,290.11)			(2,374.18)
OTHER INFORMATION :						
Segment Assets						
Packaging Business			17,082.96			20,473.55
Food business			25,756.43			3,335.99
Unallocated			0.00			0.00
			42,839.40			**23,809.54**
Segment Liabilities						
Packaging Business			13,559.27			15,309.25
Food business			22,889.63			2,013.00
Unallocated			0.00			0.00
			36,448.90			**17,322.25**
Capital Expenditure						
Packaging Business			14.20			34.11
Food business			14,958.72			134.19
Unallocated			0.00			0.00
			14,972.92			**168.30**
Depreciation & amortisation						
Packaging Business			1,083.04			1,086.91
Food business			1,492.01			314.42
Unallocated			0.00			0.00
			2,575.06			**1,401.33**

Note No. : 3.33 Financial assets and liabilities

The carrying value of financial instruments by categories as of March 31, 2020 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	–	–	500.74	500.74
Trade receivables	–	–	4,600.24	4,600.24
Investment	–	–	6,277.26	6,277.26
Total	**-**	**-**	**11,378.23**	**11,378.23**
Financial Liabilities				
Trade payables	–	–	5,413.52	5,413.52
Borrowings	–	–	7,196.85	7,196.85
Other financial liabilities	–	–	3,159.46	3,159.46
Total	–	–	**15,769.83**	**15,769.83**

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	–	–	411.13	411.13
Trade receivables	–	–	4,458.77	4,458.77
Investment	–	–	460.96	460.96
Total	–	–	**5,330.87**	**5,330.87**
Financial Liabilities				
Trade payables	–	–	4,906.44	4,906.44
Borrowings	–	–	2,193.03	2,193.03
Other financial liabilities	–	–	157.98	157.98
Total	–	–	**7,257.45**	**7,257.45**

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, 2020 ***(Rupees in Lakhs)***

	Level 1	Level 2	Level 3	Level 4
Financial Assets				
Cash and cash equivalents	–	–	500.74	500.74
Trade receivables	–	–	4,600.24	4,600.24
Investment	–	–	6,277.26	6,277.26
Financial Liabilities				
Trade payables	–	–	5,413.52	5,413.52
Borrowings	–	–	7,196.85	7,196.85
Other financial liabilities	–	–	3,159.46	3,159.46

As at March 31, 2019 ***(Rupees in Lakhs)***

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Cash and cash equivalents	–	–	411.13	411.13
Trade receivables	–	–	4,458.77	4,458.77
Investment	–	–	460.96	460.96
Financial Liabilities				
Trade payables	–	–	4,906.44	4,906.44
Borrowings	–	–	2,193.03	2,193.03
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 overseas 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 borowings and hence not exponsed 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
As at 31st March, 2020					
Trade and Other Payables	5,413.52	–	–	–	5,413.52
Other Financial Liabilities	3,159.46	–	–	–	3,159.46
As at 31st March, 2019					
Trade and Other Payables	4,906.44	–	–	–	4,906.44
Other Financial Liabilities	157.98	–	–	–	157.98
TOTAL	**13,637.40**	**-**	**-**	**-**	**13,637.40**

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)

Particulars	**As at 31.03.2020**	**As at 31.03.2019**
Trade payables	5,413.52	4,906.44
Other Payables	31,035.37	12,415.81
Less: Cash and cash equivalents	500.74	411.13
Net debt	30,534.64	12,004.67
Equity	2,500.84	2,501.30
Capital and net debt	33,035.48	14,505.97
Gearing ratio	92.43%	82.76%

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

For and on behalf of the Board

Sd/-
(Raj Kumar Gupta)
Partner
(Membership No. 017039)

Sd/-
PYUSH GUPTA
Whole Time Director
DIN: 03392865

Sd/-
AARTI JAIN
Chairperson
DIN: 00143244

Place : New Delhi
Dated : 14th August, 2020
UDIN:20017039AAAADI7288

Manbar Rawat
Chief Financial Officer

Company Secretary

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