



**ROLLATAINERS**  
EMERGING EVERYDAY

**ROLLATAINERS LIMITED**

Registered Office: Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, District Rewari, Haryana-123106  
Tel. : 01274-243326, 242220 E-mail: www.rollatainers.in  
CIN: L21014HR1968PLC004844

Ref.No.: RTL/BSE/NSE/2022-23

Date: 31.05.2022

To,

<b>The Secretary</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy, Towers Limited</b> <b>Dalal Street, Mumbai - 4000 01</b>	<b>The Secretary</b> <b>National Stock Exchange Limited, Exchange</b> <b>Plaza</b> <b>Bandra Kurla Complex, Bandra (E)</b> <b>Mumbai - 400 051</b>
<b>Scrip Code: 502448</b>	<b>Symbol: ROLLT</b>

**Subject: Outcome of the Board Meeting held today i.e Tuesday, 31<sup>st</sup> May 2022**

Dear Sir/Ma'am,

Pursuant to the provision of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. **Tuesday, 31<sup>st</sup> May 2022**, has inter-alia considered and approved the following matters:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended on March 31, 2022. (Copy Enclosed).
2. Audit Report on the aforesaid Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended March 31, 2022, issued by the Statutory Auditors of the Company i.e. M/s Shukla Gupta & Arora, Chartered Accountants. (Copy Enclosed).
3. A declaration to the affect that the Auditors had given an unmodified opinion on Financial Results (Standalone and Consolidated) of the Company for the Quarter and year ended March 31,2022. (Copy enclosed).

The Board Meeting was commenced at 05:30 PM and concluded at 11:30 PM.

This is for your information and records.

**Thanking You,**  
**Yours faithfully,**

**For Rollatainers Limited**



**(Aditi Jain)**  
**Company Secretary and Compliance Officer**

*Encl: As Stated Above*

**ROLLATAINERS LIMITED**  
**Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2022**

Rupees In "Lakhs"

S.No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended	Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>										
	Revenue from operations	10.00	13.01	11.96	56.86	40.33	77.94	77.96	1,753.29	624.31	5,837.91
	Other Income	0.05	-	(29.90)	0.19	8.01	20.92	42.42	198.96	64.74	1,035.73
	<b>Total Revenue</b>	<b>10.05</b>	<b>13.02</b>	<b>(17.94)</b>	<b>57.05</b>	<b>48.34</b>	<b>98.86</b>	<b>120.39</b>	<b>1,952.25</b>	<b>689.05</b>	<b>6,873.64</b>
2	<b>Expenses</b>										
	Cost of Material consumed						94.55	84.34	703.18	552.98	3,031.06
	Purchase of Traded Goods	-	2.73	1.91	15.68	9.88					
	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	0.00	13.45	(31.21)	53.38	(66.45)
	Employee Benefits Expense	3.79	5.35	4.98	19.55	9.69	32.63	72.46	461.27	275.53	1,514.26
	Finance Costs	25.17	24.55	16.28	82.76	62.31	50.50	49.14	255.37	179.70	1,038.77
	Depreciation & Amortization Expenses	-	-	-	-	-	155.03	155.03	575.86	625.00	2,458.54
	Other Expenses	5.22	6.16	47.62	49.45	79.70	(145.69)	238.96	615.77	268.08	1,831.48
	<b>Total Expenses</b>	<b>34.18</b>	<b>38.79</b>	<b>70.79</b>	<b>167.44</b>	<b>161.58</b>	<b>187.02</b>	<b>613.38</b>	<b>2,580.23</b>	<b>1,954.67</b>	<b>9,807.65</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(24.13)</b>	<b>(25.77)</b>	<b>(88.73)</b>	<b>(110.39)</b>	<b>(113.24)</b>	<b>(88.16)</b>	<b>(492.99)</b>	<b>(627.99)</b>	<b>(1,265.62)</b>	<b>(2,934.01)</b>
4	<b>Share of profit/(loss) of associates and joint ventures</b>	-	-	-	-	-	(0.33)	0.10	13.24	(175.78)	(88.09)
5	<b>Profit/(Loss) before exceptional items and tax(3+4)</b>	<b>(24.13)</b>	<b>(25.77)</b>	<b>(88.73)</b>	<b>(110.39)</b>	<b>(113.24)</b>	<b>(88.49)</b>	<b>(492.90)</b>	<b>(614.74)</b>	<b>(1,441.40)</b>	<b>(3,022.11)</b>
6	<b>Exceptional Items</b>	(4,725.63)	-	4,804.17	(4,883.18)	4,820.17	(4,348.91)	-	2,513.41	(4,506.46)	2,489.14
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(4,749.76)</b>	<b>(25.77)</b>	<b>4,715.44</b>	<b>(4,993.57)</b>	<b>4,706.93</b>	<b>(4,437.40)</b>	<b>(492.90)</b>	<b>1,898.67</b>	<b>(5,947.86)</b>	<b>(532.97)</b>
8	<b>Tax expense</b>										
	Current Tax										
	Deferred Tax	-	-	(406.80)	-	(406.80)	(969.62)	-	(406.80)	(969.62)	(406.80)
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>(406.80)</b>	<b>-</b>	<b>(406.80)</b>	<b>(969.62)</b>	<b>-</b>	<b>(406.80)</b>	<b>(969.62)</b>	<b>(406.80)</b>
9	<b>Net Profit / (Loss) form ordinary activities after tax (7+8)</b>	<b>(4,749.76)</b>	<b>(25.77)</b>	<b>4,308.64</b>	<b>(4,993.57)</b>	<b>4,300.13</b>	<b>(5,407.02)</b>	<b>(492.90)</b>	<b>1,491.87</b>	<b>(6,917.48)</b>	<b>(939.77)</b>
10	<b>Other Comprehensive income (OCI)</b>										
	Items that will not be reclassified to profit & Loss	-	-	-	-	-	6.84	-	87.15	6.84	87.15
	Income tax on items that will not be reclassified	-	-	-	-	-	-	-	0.49	-	-
	<b>Total other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.84</b>	<b>-</b>	<b>87.64</b>	<b>6.84</b>	<b>87.15</b>
11	<b>Total Comprehensive income for the period (9+10)</b>	<b>(4,749.76)</b>	<b>(25.77)</b>	<b>4,308.64</b>	<b>(4,993.57)</b>	<b>4,300.13</b>	<b>(5,400.18)</b>	<b>(492.90)</b>	<b>1,579.50</b>	<b>(6,910.64)</b>	<b>(852.62)</b>
12	Profit/Loss from discontinued operation	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit /Loss for the period (11+12)</b>	<b>(4,749.76)</b>	<b>(25.77)</b>	<b>4,308.64</b>	<b>(4,993.57)</b>	<b>4,300.13</b>	<b>(5,400.18)</b>	<b>(492.90)</b>	<b>1,579.50</b>	<b>(6,910.64)</b>	<b>(852.62)</b>
14	Minority Interest	-	-	-	-	-	272.91	(58.31)	78.54	415.83	324.09
15	<b>Net Profit/loss after Minority Interest (13-14)</b>	<b>(4,749.76)</b>	<b>(25.77)</b>	<b>4,308.64</b>	<b>(4,993.57)</b>	<b>4,300.13</b>	<b>(5,673.10)</b>	<b>(434.59)</b>	<b>1,500.97</b>	<b>(6,494.81)</b>	<b>(528.52)</b>
16	<b>Paid up Equity share capital (face value of Rs 1 / each)</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>	<b>2,501.00</b>
17	Other equity	-	-	-	(1,403.96)	3,649.88	-	-	-	293.85	2,956.51
17	Earning Per share (not annualized)										
	<b>Basic and Diluted</b>	<b>(1.90)</b>	<b>(0.01)</b>	<b>1.72</b>	<b>(2.00)</b>	<b>1.72</b>	<b>(2.27)</b>	<b>(0.17)</b>	<b>0.60</b>	<b>(2.60)</b>	<b>(0.21)</b>

**Notes to financial results:**

- 1 The above Audited financial results have been reviewed and recommended by the Audit Committee on 28th May, 2022 and subsequently have been approved by the Board of Directors of the company at their meeting held on 28th May, 2022.
- 2 The Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder and in terms of regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 During the year, company has shown expense under the head Exceptional Items as detailed below:

	Standalone	Consolidated
i) Profit/(loss) on sale of fixed assets	-	(173.75)
ii) Profit/(loss) on sale of investment	3,206.47	(304.97)
iii) Balances written off	(7,100.00)	(0.04)
iv) Capital work in progress written off	-	(50.31)
v) Impairment of Fixed Assets	-	(3,795.51)
vi) Interest on preference shares	(157.55)	(157.55)
vii) Impairment of investment	(832.10)	-
<b>Total</b>	<b>(4,883.18)</b>	<b>(4,482.13)</b>

- 4 Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with those of current year.
- 5 The figures for the quarter ended 31 st March, 2022 are the balancing figures between the audited figures of year ending 31st March, 2022 and the unaudited published figure upto nine months ended on 31st December, 2020 of the relevant financial year.
- 6 The Consolidated Financial Statements Include Financial Statements of the subsidiaries RT Packaging Ltd., JV Rollatainers Toyo Machines Pvt. Ltd. (under process of strike off) and associate Boutonniere Hospitality Pvt. Ltd( till 17th January 2022), and Oliver Engineering Pvt. Ltd.(Company under corporate insolvency resolution process)
- 7 The statutory dues of TDS and GST demand amounting to Rs/- 18.10 lacs, and 56.69 lacs respectively as on 31-March-22
- 8 The management has considered the possible impact of disruption caused by restriction imposed to contain COVID-19 spread, on the Company, including of assessment of liquidity and going concern assumption and carrying value of assets, as at 31st March 2022. Based on such assumption, it has concluded that carrying value of assets is recoverable. The company will continue to monitor the future economic conditions and its consequent impact on the business operations, given the nature of the pandemic.
- 9 **SEGMENT INFORMATION**  
The Business activities 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

**For ROLLATAINERS LIMITED**

AARTI JAIN

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**AARTI JAIN**

**Chairperson**

**Date: 31st May-2022**

**Place: New Delhi**

**ROLLATAINERS LIMITED**

**Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2022**

Rupees In "Lakhs"

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
<b>A ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment	-	-	5,611.03	6,894.27
(b) Capital work-in-progress	-	-	-	50.31
(c) <u>Financial Assets</u>				
Investment	-	1,032.10	-	3,911.48
(d) Deferred Tax Assets (net)	-	-	-	969.62
(e) Other Non-current Assets	2,400.71	10,070.71	111.40	110.92
<b>Sub Total-Non-Current Assets</b>	<b>2,400.71</b>	<b>11,102.81</b>	<b>5,722.43</b>	<b>11,936.60</b>
<b>2 Current Assets</b>				
(a) Inventories	-	-	1,312.07	1,607.25
(b) <u>Financial Assets</u>				
Trade Receivables	877.32	1,737.43	791.59	1,737.10
Cash and Cash Equivalents	30.11	25.10	81.59	100.66
Other Current Financial Assets	1.13	-	11.47	9.43
(c) Current Tax Assets (Net)	68.58	68.97	91.75	92.67
(d) Other Current Assets	513.45	859.42	535.23	887.54
<b>Sub Total-Current Assets</b>	<b>1,490.59</b>	<b>2,690.92</b>	<b>2,823.69</b>	<b>4,434.66</b>
<b>TOTAL-ASSETS</b>	<b>3,891.30</b>	<b>13,793.73</b>	<b>8,546.12</b>	<b>16,371.27</b>
<b>(B) EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity Share Capital	2,501.30	2,501.30	2,501.30	2,501.30
(b) Other Equity	(1,403.96)	3,649.88	293.85	2,956.51
(c) Non Controlling Interest	-	-	(1,168.11)	(752.27)
<b>Sub Total-Equity</b>	<b>1,097.34</b>	<b>6,151.18</b>	<b>1,627.04</b>	<b>4,705.53</b>
<b>2 Liabilities</b>				
<b>Non-Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
Borrowings	858.28	557.70	2,870.54	2,473.02
Other financial liabilities	-	-	54.40	40.00
(b) Provisions	-	-	13.75	93.81
<b>Sub Total-Non-Current Liabilities</b>	<b>858.28</b>	<b>557.70</b>	<b>2,938.70</b>	<b>2,606.83</b>
<b>Current Liabilities</b>				
(a) <u>Financial Liabilities</u>				
Borrowings	-	-	-	-
Trade Payables	96.99	122.48	1,790.53	1,775.03
(b) Other Financial Liabilities	1,785.59	6,901.53	1,785.59	6,901.53
(c) Other Current Liabilities	53.10	60.85	403.73	374.74
(d) Provisions	-	-	0.53	7.60
<b>Sub Total-Current Liabilities</b>	<b>1,935.68</b>	<b>7,084.85</b>	<b>3,980.39</b>	<b>9,058.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,891.30</b>	<b>13,793.73</b>	<b>8,546.12</b>	<b>16,371.27</b>

For ROLLATAINERS LIMITED

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Date: 2022.05.31  
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**AARTI JAIN**  
Chairperson

Date: 31st May-2022

Place: New Delhi

**ROLLATAINERS LIMITED**

**Consolidated Cash Flow Statement for the Year Ended 31st March, 2022**

(Rs. in Lakhs)

Particulars	As at	As at	As at	As at
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	<b>Stand Alone</b>		<b>Consolidated</b>	
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Profit as per Profit & Loss Account (PBT)	(4,993.57)	4,706.93	(5,772.08)	(444.87)
Add: Other comprehensive income	-	-	6.84	-
Add: Exceptional items	-	-	-	-
Interest on Preference Shares	157.55	-	157.55	-
Loss on Sale of Fixed Assets	-	15.99	173.75	81.67
Provision for doubtful debts	-	-	-	19.45
Balances written off	7,100.00	-	0.04	-
Loss/Gain on sale of investment	(3,206.47)	-	304.97	(3,173.80)
Impairment of Fixed Assets	-	50.98	3,795.51	50.98
Impairment of Investments	832.10	436.63	24.33	436.63
Reversal of Impairment of investment in subsidiary	-	(5,307.77)	-	-
Stock written off	-	-	-	5.32
Capital Work In Progress Written Off	-	-	50.31	-
Provision for expected credit loss	-	-	-	129.45
Bad debts and advance written off	-	-	-	33.37
Provision for doubtful debts	-	-	-	57.54
Interest Cost on CCD	-	-	-	7.40
Excess Provision written Back	-	-	-	(49.85)
Gain on settlement/remeasurement of lease liabilities	-	-	-	(635.69)
Gain on settlement/remeasurement of financial asset fair valuation	-	-	-	(64.89)
Profit on sale of fixed assets	-	-	-	(3.33)
Interest Income from financial assets	-	-	-	(249.37)
Misc. Income	-	(16.00)	-	(16.00)
Depreciation/Amortisation and Impairment	-	-	625.00	2,458.54
Financial Expenses	82.76	62.31	179.70	1,031.37
Liabilities written back	-	-	(47.30)	-
Interest income	(0.19)	(8.01)	(0.64)	(14.73)
	<b>(27.83)</b>	<b>(58.94)</b>	<b>(502.02)</b>	<b>(340.83)</b>
<b>Change in Current / Non Current Liabilities:</b>				
(Increase)/Decrease in Inventories	-	-	295.19	179.95
(Increase)/Decrease in Trade Receivables	860.11	1,643.98	1,165.20	1,846.19
(Increase)/Decrease in Other Non- Current Assets	570.00	-	569.52	(52.97)
(Increase)/Decrease in Other Current Assets	345.22	(312.32)	351.19	(417.71)
(Increase)/Decrease in Financial Assets	-	-	-	158.96
Increase/(Decrease) in Trade Payable	(25.49)	(1,791.02)	(203.73)	(1,753.22)
Increase/(Decrease) in Current Liabilities	(7.75)	60.85	76.33	161.06
Increase/(Decrease) in Other Financial Liabilities	(5,115.92)	389.11	(5,101.84)	305.26
Increase/(Decrease) in Provisions	-	-	(87.12)	(24.55)
<b>Cash generation from operations activities</b>	<b>(3,401.66)</b>	<b>(68.34)</b>	<b>(3,437.30)</b>	<b>62.13</b>
Tax refund/ (paid)	-	-	-	39.21
<b>Cash flow before extraordinary items</b>	<b>(3,401.65)</b>	<b>(68.34)</b>	<b>(3,437.30)</b>	<b>101.34</b>
<b>Net cash from operating activities</b>	<b>(3,401.65)</b>	<b>(68.34)</b>	<b>(3,437.30)</b>	<b>101.34</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition to Fixed Assets	-	-	-	(66.93)
Sale of Fixed assets	-	52.50	580.79	137.93
Proceeds from return of capital advances	-	-	-	190.00
Sale of Investments	3,406.47	-	3,406.47	-
Proceeds/(purchase) from maturity of bank deposits and other	-	(0.78)	-	(3.92)
Interest Received & Other income	0.19	8.01	0.64	14.73
<b>Net Cash from Investing activities</b>	<b>3,406.66</b>	<b>59.73</b>	<b>3,987.90</b>	<b>271.81</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest on CCD	-	-	-	(7.40)
Proceeds from issue of Convertible Debentures	-	-	-	200.00
Payment of lease liability	-	-	-	(690.98)
Repayment of Borrowing	-	-	(570.00)	(10.67)
<b>Net Cash from financing activities</b>	<b>-</b>	<b>-</b>	<b>(570.00)</b>	<b>(509.05)</b>
<b>Net cash flows during the year (A+B+C)</b>	<b>5.01</b>	<b>(8.61)</b>	<b>(19.40)</b>	<b>(135.91)</b>
Loss of control on Subsidiary	-	-	-	(222.56)
<b>Cash &amp; cash equivalents (opening balance)</b>	<b>15.80</b>	<b>24.41</b>	<b>55.06</b>	<b>413.53</b>
<b>Cash &amp; cash equivalents (closing balance)</b>	<b>20.81</b>	<b>15.80</b>	<b>35.66</b>	<b>55.06</b>

For ROLLATAINERS LIMITED

**AARTI  
JAIN**

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Date: 2022.05.31 19:11:02 +05'30'

**AARTI JAIN  
Chairperson**

Date: 31st May-2022  
Place: New Delhi



**UDIN: 22510965AKASZM9553**

**Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)**

**To  
The Board of Directors  
M/s ROLLATAINERS LIMITED**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone Financial Results of ROLLATAINERS LIMITED ("the Company") for the quarter and year ended 31<sup>st</sup> March 2022("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31 March 2022.

**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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 on the Standalone annual financial results.

### Emphasis of Matter Paragraph

1. Trade Payables amounting to Rs. 62.56 Lacs and Advance Taken from Customers/Financial Liabilities amounting to Rs. 17.15 Lacs are subject to confirmation.
2. We draw your attention to Note 3 of the financial results related to the Exceptional Item which includes as follows:

Particulars	Amount (Amount in Lacs)
i) Profit/(loss) on sale of investment	3,206.47
ii) Balances written off	-7,100.00
iii) Interest on preference shares	-157.55
iv) Impairment of investment	-832.10
<b>Total</b>	<b>-4,883.18</b>

3. the Company's trade receivables as at 31 March 2022 includes amount of Rs. 368.50 Lacs which are long outstanding, which as per the management are considered good and recoverable.
4. The Company is maintaining 15 Bank Accounts of which 4 Account statements are not available with the company.

S. No.	Bank Name	(Amount in Rs.) Balance as per Books As on 31 <sup>st</sup> March 2022
1.	CORPORATION - HOSUR 570 (New A/c No.510101001075747)	33,184.00
2.	BANK OF RAJASTHAN (FD A/C)	2,32,733.64
3.	HSBC A/C NO. 166-127258-001 NOIDA	443.82
4.	PNB -FD- HARIDWAR	1,25,181.00

### 5. Write off (Loan and Investment in R T Packaging Limited – Subsidiary)

The consolidated financial statement includes the balance of R T Packaging Limited (subsidiary with 89.9%) shares.

As per the data provided to us for verification M/s Rollatainers Limited, company had lent an interest free Loan to its subsidiary to the tune of Rs. 100 Crore as reported for the financial year ending 31<sup>st</sup> March, 2021.

Company has received back amount of Rs. 5.7 Lacs dt. 17 March, 2022 thereby reducing the loan amount to Rs. 94.30 Crore.

The recoverable loan is written down to Rs. 23.30 Crore by writing off Rs. 71 Crore as on 31<sup>st</sup> March, 2022.

Hence the recoverable loan from the subsidiary M/s R T Packaging Limited stands to Rs. 23.30 Crore as on 31<sup>st</sup> March 2022.

Besides also,

Rollatainers Limited had value of Investment in Subsidiary companies to the tune of Rs. 10.32 Crore as reported for the financial year ending 31<sup>st</sup> March, 2021.

The figure got reduced to Rs. 8.32 Crore on 17<sup>th</sup> January, 2022 post sale of investment in Boutonniere Hospitality Private Limited to Birbal Advisors Private Limited of Rs. 2 Crore.

Thereafter the above value of Rs. 8.32 Crore was again reduced to Rs. 24.33 Lacs by writing off the said amount.

Subsequently, investment in Joint Venture i.e M/s Rollatainers Toyo Machines Private Limited was impaired as on 31<sup>st</sup> March 2022.

i.e. to say write off. Rs. 71 Crore and impairment of Rs. 8.07 Crore in the name of single subsidiary company and impairment of Rs. 24.33 Lacs in Joint Venture M/s Rollatainers Toyo Machines Private Limited in turn bringing the cumulative figure to Rs. 79.32 Crore. Hence the carrying value of investment in the books of accounts comes to nil.

Due to the above transaction the loss of the company is reported to Rs. 49.93 Lacs whereas the company should have been in profit of Rs. 128.77 crores.

The same was discussed with the management in detail and we were not able to corroborate the managements contention of writing off the total amount of 79.32 Crore.

The effect of the same has been shown under the head Exceptional Items (Income / Expense) in the Stand-Alone Profit & Loss A/c of M/s Rollatainers Limited.

**Also, Auditors would like to highlight the fact that the general reserve post above adjustment shows negative balance of Rs. 107.81 Crore.**

Accordingly, we are unable to comment on the appropriateness of the carrying value of Loan and investment made in the subsidiary M/s R T Packaging Limited and their consequential impact on the financial statement of our financial ended 31<sup>st</sup> March, 2022. In our previous report ended 31<sup>st</sup> March, 2021 the said amount of Loan and investment were reflected at full value. The same amount was previously reported for the period ending 30<sup>th</sup> September, 2021 and no such situation arose at the time of Limited Review Report for the period ending 31<sup>st</sup> December, 2021.

**6. Investment in Joint Venture (M/s Rollatainers Toyo Machines Private Limited)**

The financials of M/s Rollatainers Limited shows an investment of 24.33 lacs as on 31<sup>st</sup> March, 2022 in the joint venture company M/s Rollatainers Toyo Machines Limited. The same cannot be verified and authenticated due to non-availability of the financial data of the said company for the financial year ending 31<sup>st</sup> March, 2022. For the financial year ending 31<sup>st</sup> March, 2021 the unaudited figures were consoled in the financial statement and was duly reported by the Auditors.

In the current year the status as per the MCA shows that the company is under the process of strike off.

Management has written off investment in Joint Venture amounting to Rs. 24.33 Lacs on 31<sup>st</sup> March, 2022.

In the given scenario the auditors are not able to comment on the said write off.

7. We draw your attention to Note 8 to the financial results, which describes the economic and social consequences/disruption the Group is facing as a result of COVID-19 which is impacting supply chains / consumer demand / financial markets / commodity prices / personnel available for work.

Our opinion is not modified in respect of these matters.

**Management's Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the standalone annual audited financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other

comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the Statement, 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) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the management.
- Conclude on the appropriateness of the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

## **Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figures between audited figures in respect of the full financial year ending 31<sup>st</sup> March, 2022 and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing regulations.

**For Shukla Gupta & Arora**

**Chartered Accountants**

**Firm Registration No: 027335N**

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SHUKLA

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**(Rajnish Kumar Shukla)**

**Partner**

**M. No. 510965**

**Place: New Delhi**

**Date: 31<sup>st</sup> May 2022**

**UDIN: 22510965AKASZM9553**



# SHUKLA GUPTA & ARORA

UDIN: 22510965AKATBU2451

## Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

To  
The Board of Directors  
ROLLATAINERS LIMITED

### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **ROLLATAINERS LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") and its associates and joint venture for the quarter year ended 31 March 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 reports of the other auditors on separate financial statements/ financial information of subsidiaries and joint venture, the Statement:

- (i) includes the results of the following entities in this report:
  - a. Subsidiary
    - i. RT Packaging Limited(Subsidiary)
  - b. Associate
    - i. Boutonniere Hospitality Private Limited (Ceases w.e.f from 17/01/2022)
    - ii. Oliver Engineering Private Limited (w.e.f from 01/10/2021)  
(Company under CIR Process w.e.f from 12/05/2022)
  - c. Joint Venture
    - i. Rollatainers-Toyo Machines Private Limited (Joint Venture)
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the group for the quarter ended 31 March 2022.

## 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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its subsidiaries, joint venture 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 obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

## Emphasis of Matter

1. The Holding company's Trade Payables amounting to Rs. 62.56 Lacs(Net) and Advance Taken from Customers/Financial Liabilities amounting to Rs. 17.15 Lacs are subject to confirmation.
2. We draw your attention to Note 3 of the financial results related to the exceptional Item which includes as follows:

Particulars	Amount (In Lacs)
i) Profit/(loss) on sale of fixed assets	-173.75
ii) Profit/(loss) on sale of investment	-304.97
iii) Balances written off	-0.04
iv)Capital work in progress written off	-50.31
v)Impairment of Fixed Assets	-3,795.51
vi) Interest on preference shares	-157.55
vii)Impairment of investment	-24.33
Total	-4,506.46

3. the Company's trade receivables as at 31 March 2022 includes amount of Rs. 368.50 Lacs which are long outstanding, which as per the management are considered good and recoverable.

4. The Company is maintaining 15 Bank Accounts of which 4 Account statements are not available with the company.

S. No.	Bank Name	(Amount in Rs.) Balance as per Books As on 31 <sup>st</sup> March 2022
1.	CORPORATION - HOSUR 570 (New A/c No.510101001075747	33,184.00
2.	BANK OF RAJASTHAN (FD A/C)	2,32,733.64
3.	HSBC A/C NO. 166-127258-001 NOIDA	443.82
4.	PNB -FD- HARIDWAR	1,25,181.00

5. **Write off (Loan and Investment in R T Packaging Limited - Subsidiary)**

The consolidated financial statement includes the balance of R T Packaging Limited (subsidiary with 89.9%) shares.

As per the data provided to us for verification M/s Rollatainers Limited, company had lent an interest free Loan to its subsidiary to the tune of Rs. 100 Crore as reported for the financial year ending 31<sup>st</sup> March, 2021.

Company has received back amount of Rs. 5.7 Lacs dt. 17 March, 2022 thereby reducing the loan amount to Rs. 94.30 Crore.

The recoverable loan is written down to Rs. 23.30 Crore by writing of Rs. 71 Crore as on 31<sup>st</sup> March, 2022.

Hence the recoverable loan from the subsidiary M/s R T Packaging Limited stands to Rs. 23.30 Crore.

Besides also,

Rollatainers Limited had value of Investment in Subsidiary Companies to the tune of Rs. 10.32 Crore as reported for the financial year ending 31<sup>st</sup> March, 2021.

The figure got reduced to Rs. 8.32 Crore on 17<sup>th</sup> January, 2022 post sale of investment in Boutonniere Hospitality Private Limited to Birbal Advisors Private Limited of Rs. 2 Crore.

Thereafter the above value of Rs. 8.32 Crore was again reduced to Rs. 24.33 Lacs by writing off the said amount.

Subsequently, investment in Joint Venture i.e M/s Rollatainers Toyo Machines Private Limited was impaired as on 31st March 2022.

i.e. to say write off. Rs. 71 Crore and impairment of Rs. 8.07 Crore in the name of single subsidiary company and impairment of Rs. 24.33 Lacs in Joint Venture M/s Rollatainers Toyo Machines Private Limited in turn bringing the cumulative figure to Rs. 79.32 Crore. Hence the carrying value of investment in the books of accounts comes to nil.

Due to the above transaction the loss of the company is reported to Rs. 49.93 Lacs whereas the company should have been in profit of Rs. 29.39 crores.

The same was discussed with the management in detail and we were not able to corroborate the managements contention of writing off the total amount of 79.32 Crore.

The effect of the same has been shown under the head Exceptional Items (Income / Expense) in the Stand-Alone Profit & Loss A/c of M/s Rollatainers Limited.

**Also, Auditors would like to highlight the fact that the general reserve post above adjustment shows negative balance of Rs. 107.81 Crore.**

Accordingly, we are unable to comment on the appropriateness of the carrying value of Loan and investment made in the subsidiary M/s R T Packaging Limited and their consequential impact on the financial statement of our financial ended 31<sup>st</sup> March, 2022. In our previous report ended 31<sup>st</sup> March, 2021 the said amount of Loan and investment were reflected at full value. The same amount was previously reported for the period ending 30<sup>th</sup> September, 2021 and no such situation arose at the time of Limited Review Report for the period ending 31<sup>st</sup> December, 2021.

6. **Investment in Joint Venture (M/s Rollatainers Toyo Machines Private Limited)**

The financials of M/s Rollatainers Limited shows an investment of 24.33 lacs as on 31<sup>st</sup> March, 2022 in the joint venture company M/s Rollatainers Toyo Machines Limited. The same cannot be verified and authenticated due to non - availability of the financial data of the said company for the financial year ending 31<sup>st</sup> March, 2022. For the financial year ending 31<sup>st</sup> March, 2021 the unaudited figures were consoled in the financial statement which was duly reported by the Auditors.

In the current year the status as per the MCA shows that the company is under the process of strike off.

Management has written off investment in Joint Venture amounting to Rs. 24.33 Lacs on 31st March, 2022.

In the given scenario the auditors are not able to comment on the said write off.

7. We draw your attention to Note 8 to the financial results, which describes the economic and social consequences/disruption the Group is facing as a result of COVID-19 which is impacting supply chains / consumer demand / financial markets / commodity prices / personnel available for work.
8. The financials of M/s Oliver Engineering Private Limited (Company under CIRP Process w.e.f 12/05/2022) have not been consolidated due to 100% impairment of Investment as per the Management. We have not received the Audit Report of the same hence we are not commenting on the same.
9. In the case of Subsidiary RT Packaging Private Limited the Statutory auditor has raised the following emphasis of matters:
  - a. The company has been continuously making losses and for now, the plant has also been shut down. This indicates the existence of material uncertainty that may cast significant doubt on the company's ability to continue as a going concern. However, as per the management representation regarding future prospects for the business, the accounts have been prepared on a going concern basis.
  - b. Loan & Advances and other recoverable and payables with related parties, group company(s) and other entities as at March 31, 2022, are subject to reconciliation.

Our opinion is not modified in respect of these matters.

### **Management's Responsibilities for the Consolidated Financial Results**

This Statement has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group, including its joint venture and associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture 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; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

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

- Identify and assess the risks of material misstatement of the Statement, 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) of the Act, we are also responsible for expressing our opinion on

whether the Holding Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 and joint venture'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 Statement 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 and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and joint venture to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

1. We did not audit the annual financial statements/ financial information of 1 Subsidiary in the accompanying Statement, whose financial information (before eliminating inter-company transactions and balances) reflects total asset of Rs. 7,438.14 Lakhs. total revenues of Rs. 689.31 Lakhs and total net Loss of Rs. 4154.19 Lakhs for the year ended on that date, as considered in the Statement. This annual financial statements/ financial information has been audited by other auditors, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in Auditor Responsibility statement above.
2. The share of loss of 1 Associate which have not been reviewed/ audited by their auditors at 31 March 2022, has not been included in the consolidation as it has loss exceeding the carrying value of the Investment as on 31<sup>st</sup> March, 2022. The annual financial information has not been furnished to us by the Group so far as it relates to the amounts and disclosures included in respect of aforesaid associate, is based solely on such unreviewed /unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Group. Our opinion is not modified with respect to this matter with respect to our reliance on the financial information certified by the Board of Directors.
3. The Statement also includes the annual financial information of one (1) joint operation, which has not been reviewed/ audited by their auditors as at 31 March 2022. This annual financial information has been furnished to us by the Group so far as it relates to the amounts and disclosures included in respect of the aforesaid joint operation, and is based solely on such unreviewed /unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Group. Our opinion is not modified with respect to this matter with respect to our reliance on the financial information certified by the Board of Directors.

4. The Statement includes the results for the quarter ended 31 March 2022 being the balancing figures between audited figures in respect of the full financial year ending 31st March, 2022 and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

**For Shukla Gupta & Arora**

**Chartered Accountants**

**Firm Registration No: 027335N**

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**(Rajnish Kumar Shukla)**

**Partner**

**M. No. 510965**

**Place: New Delhi**

**Date: 31<sup>st</sup> May, 2022**

**UDIN: 22510965AKATBU2451**



**ROLLATAINERS**  
EMERGING EVERYDAY

**ROLLATAINERS LIMITED**

Registered Office: Plot No. 73-74, Phase-III, Industrial Area, Dharuhera, District Rewari, Haryana-123106  
Tel. : 01274-243326, 242220 E-mail: www.rollainers.in  
CIN: L21014HR1968PLC004844

Ref.No.: RTL/BSE/NSE/2022-23

Date: 31<sup>st</sup> May 2022

To

<b>The Secretary</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy, Towers Limited</b> <b>Dalal Street, Mumbai - 4000 01</b>	<b>The Secretary</b> <b>National Stock Exchange Limited</b> <b>Exchange Plaza</b> <b>Bandra Kurla Complex Bandra (E)</b> <b>Mumbai - 400 051</b>
<b>Scrip Code: 502448</b>	<b>Symbol: ROLLT</b>

**Sub: Declaration with respect to unmodified opinion of the Statutory Auditors on the Audited Financial Results for the financial year ended 31st March 2022.**

Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India [Listing obligations and Disclosure Requirements) Regulations, 2015 and as amended till date, we hereby declare that M/s Shukla Gupta & Arora, Chartered Accountants, Statutory Auditors of the Company has issued the Audit Report on Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2022 with an unmodified opinion.

Please take the above on record.

Thanking You,  
Yours Faithfully

**For Rollainers Limited**

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**(Aarti Jain)**  
**Chairperson and Director**