

**ANNUAL REPORT
2007-2008**



ROTO PUMPS LIMITED

ROTO PUMPS LTD.

BOARD OF DIRECTORS

SHRI GOPI KRISHNA ARORA	—	Chairman
SHRI HARISH CHANDRA GUPTA	—	Managing Director
SHRI ANURAG GUPTA	—	Whole Time Director
SHRI ARVIND VEER GUPTA	—	Whole Time Director
SHRI B. S. RAMASWAMY	—	Director
SMT. ASHA GUPTA	—	Director
SHRI K. CHANDRAMOULI	—	Director

AUDITORS

M/S. A. KAY MEHRA & CO.
CHARTERED ACCOUNTANTS
114 (BASEMENT), MALL ROAD,
KINGSWAY CAMP,
DELHI – 110009

VICE PRESIDENT (F & A)

SHRI V. K. JAIN

COMPANY SECRETARY

SHRI ASHWANI K. VERMA

BANKERS

BANK OF INDIA

REGISTERED OFFICE

ROTO HOUSE, NOIDA
SPECIAL ECONOMIC ZONE
NOIDA-201305 (U.P.)

MARKETING HEAD OFFICE

ROTO HOUSE, NOIDA
SPECIAL ECONOMIC ZONE
NOIDA- 201 305 (U.P.)

WORKS

B-15, PHASE-II EXTN NOIDA
ROTO HOUSE, NSEZ, NOIDA

REGISTRAR & SHARE TRANSFER AGENT

M/S. RCMC SHARE REGISTRY PVT. LTD.
1515 (1ST FLOOR), BHISHAM PITAMAH MARG
KOTLA MUBARAK PUR
NEW DELHI-110 003

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NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of the members of ROTO PUMPS LIMITED will be held on Tuesday the 30th September, 2008 at 10.00 A.M. at the Registered Office of the Company at Roto House, Noida Special Economic Zone, Noida -201305 to transact the following business;

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2008 and the Balance Sheet as at that date together with the Reports of Auditors and Directors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Shri B. S. Ramaswamy, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Arvind Veer Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Members of the Company and to fix their remuneration.

Special Business

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:
 - A. "RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, M/s G C Perry & Co., Certified Practicing Accountant, Australia, the retiring Branch Auditors of the Warehouse cum Marketing Office in Australia, be and are hereby re-appointed as the Branch Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Members of the Company to examine and audit the books of accounts of the Warehouse cum Marketing Office of the Company in Australia for the financial year 2008-09 on such remuneration as may be decided by the Board of Directors of the Company in consultation with them."
 - B. "RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, M/s Layton Lee, Chartered Accountants, U. K., the retiring Branch Auditors of the Warehouse cum Marketing Office in U. K., be and are hereby re-appointed as the Branch Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Members of the Company to examine and audit the books of accounts of the Warehouse cum Marketing Office of the Company in U.K. for the financial year 2008-09 on such remuneration as may be decided by the Board of Directors of the Company in consultation with them."
7. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII thereof, consent of the Company be and is hereby accorded subject to necessary approvals, to the payment of remuneration as detailed below to Shri Harish Chandra Gupta, Managing Director of the Company for the period from 1st July 2008 to 31st March, 2010:

 1. Remuneration upto Rs. 4,00,000/- per month by way of salary, perquisites and allowances as may be decided from time to time by the Board of Directors or Committee of the Board of Directors of the Company.
 2. The following perquisites shall not be included in the computation of ceiling on Remuneration.
 - a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - b. Gratuity payable as per rules of the Company, so as not to exceed half month's salary for each completed year of service.
 - c. Encashment of Leave, as per the Company's Rules at the end of the Tenure.
 3.
 - a. Provision of Chauffeur Driven Car for use of Managing Director for Company's business provided that use of Car for private purpose shall be paid for by him.
 - b. Provision of Telephones at the Residence of the Managing Director provided that personal long distance calls shall be billed by the Company to him."

Note:

Provision of Car for use on Company's Business and Telephones at the Residence will not be considered as perquisites.

"RESOLVED FURTHER THAT subject to the provisions of Section 309 read with section 198(4) of the Companies Act, 1956, wherein a financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and allowances as detailed above shall be payable to the Managing Director as minimum remuneration"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 198, 310 and other applicable provisions, if any, of the Companies

ROTO PUMPS LTD.

Act, 1956 read with Schedule XIII thereof, consent of the Company be and is hereby accorded, subject to necessary approvals, to the payment of remuneration as detailed below to Shri Anurag Gupta, Wholetime Director of the Company for the period from 1st July 2008 to 31st March, 2010:

1. Remuneration upto Rs. 3,00,000/- per month by way of salary, perquisites and allowances as may be decided from time to time by the Board of Directors or Committee of the Board of Directors of the Company.
2. The following perquisites shall not be included in the computation of ceiling on Remuneration.
 - a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - b. Gratuity payable as per rules of the Company, so as not to exceed half month's salary for each completed year of service.
 - c. Encashment of Leave, as per the Company's Rules at the end of the Tenure.
3.
 - a. Provision of Chauffeur driven Car for use of Wholetime Director for Company's business, provided that use of Car for private purpose shall be paid for by him.
 - b. Provision of Telephones at his Residence, provided that personal long distance calls shall be billed by the Company to him."

Note:

Provision of Car for use on Company's Business and Telephones at the Residence will not be considered as perquisites.

"RESOLVED FURTHER THAT subject to the provisions of Section 309 read with section 198(4) of the Companies Act, 1956, wherein a financial year during the currency of tenure of the Wholetime Director, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and allowances as detailed above shall be payable to the Wholetime Director as minimum remuneration"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 198, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII thereof, consent of the Company be and is hereby accorded subject to necessary approvals, to the payment of remuneration as detailed below to Shri Arvind Veer Gupta, Wholetime Director of the Company for the period from 1st July 2008 to 31st March, 2010:

 1. Remuneration upto Rs. 2,50,000/- per month by way of salary, perquisites and allowances as may be decided from time to time by the Board of Directors or Committee of the Board of Directors of the Company.
 2. The following perquisites shall not be included in the computation of ceiling on Remuneration.
 - a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - b. Gratuity payable as per rules of the Company, so as not to exceed half month's salary for each completed year of service.
 - c. Encashment of Leave, as per the Company's Rules at the end of the Tenure.
 3.
 - a. Provision of Chauffeur driven Car for use of Wholetime Director, for Company's business, provided that use of Car for private purpose shall be paid for by him.
 - b. Provision of Telephones at his Residence, provided that personal long distance calls shall be billed by the Company to him."

Note:

Provision of Car for use on Company's Business and Telephones at the Residence will not be considered as perquisites.

"RESOLVED FURTHER THAT subject to the provisions of Section 309 read with section 198(4) of the Companies Act, 1956, wherein a financial year during the currency of tenure of the Wholetime Director, the Company has no profits or its profits are inadequate, remuneration by way of salary, perquisites and allowances as detailed above shall be payable to the Wholetime Director as minimum remuneration"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board

Registered Office:

Roto House,
Noida Special Economic Zone,
Noida - 201305
Dated: 30.07.2008

(Ashwani K. Verma)
Company Secretary



Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Annual General Meeting.

2. An Explanatory statement pursuant to the provisions of Section 173 (2) of the Companies Act, 1956 in respect of the business under item nos. 6 to 9 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday the 18th September, 2008 to Tuesday the 30th September, 2008 (both days inclusive).
4. Members seeking any information relating to Accounts are requested to write to the Company at least 10 days before the date fixed for the Annual General Meeting so as to enable the Management to keep the information ready.
5. In terms of the provisions of Section 109A of the Companies Act, 1956, Shareholders holding shares in physical form may file nomination forms in respect of their shareholdings. Any such Shareholder willing to avail of this facility may submit to the Company, the prescribed Form 2B or write to the Company for assistance.
6. Members / Proxies attending the Meeting are requested to bring the attendance slip duly filled in and their copy of the Annual Report for reference at the Meeting.

Explanatory Statement pursuant to the provisions of Section 173 (2) of the Companies Act, 1956

Item no. 6

- A. The Company had setup a Warehouse cum Marketing Office in Australia in February 2001. M/s G C Perry & Co., Certified Practicing Accountants were appointed as the Branch Auditors for the Financial Year 2007-08. It is proposed to re-appoint M/s G C Perry & Co., Certified Practicing Accountant as Branch Auditors for Warehouse cum Marketing Office in Australia for the Financial Year 2008-09.
- B. The Company has also setup a Warehouse cum Marketing Office in U.K. in October 2004. M/s Layton Lee, Chartered Accountants, U. K. were appointed as the Branch Auditors for the Financial Year 2007-08. It is proposed to re-appoint Layton Lee, Chartered Accountants, U. K. as Branch Auditors for Warehouse cum Marketing Office in U. K. for the Financial Year 2008-09.
The Board recommends the resolutions for your approval. None of the Directors of the Company may be considered concerned or interested in the resolution.

Item no. 7

Shri Harish Chandra Gupta was re-appointed as Managing Director of the Company by the Board for a period from 1st April 2007 to 31st March 2010. Approval of the members of the Company was obtained at their Thirty Second Annual General Meeting held on 29th September, 2007.

The Remuneration Committee at its meeting held on 30th July, 2008, subject to the approval of the Members and Central Government, has approved increase in the remuneration of Shri Harish Chandra Gupta, Managing Director for the remaining term of his office from 1st July, 2008 to 31st March, 2010.

A statement referred to in sub clause (iv) of clause (B) of Schedule XIII to the Companies Act, 1956 is appended below as Annexure to the Notice.

None of the Directors of the Company except Smt. Asha Gupta, Shri Arvind Veer Gupta and Shri Harish Chandra Gupta himself may be considered concerned or interested in the resolution. The Board recommends the special resolution for your approval.

The special resolution with explanatory statement may be treated as an abstract under section 302 of the Companies Act, 1956 in respect of the revision in the terms of appointment of Shri Harish Chandra Gupta.

Statement referred to in sub-clause (iv) of clause (B) of Schedule XIII to the Companies Act, 1956 with respect to Item No. 7

I. General Information

Nature of Industry	:	Manufacturing of Industrial Pumps and spares thereof.
Date or expected date of commencement of commercial production	:	Since inception
In case of new Company, expected date of commencement of activity as per project approved by the Financial Institution appearing in the Prospectus.	:	Not Applicable
Financial Performance based on given indicators	:	Please refer to the 'Financial Results' in Directors' Report
Export performance and net foreign exchange collaborations	:	Rs. 2447.64 Lacs
Foreign investment or Collaborators, if any	:	Rs. 26.74 Lacs

II. Information about the appointee**(1) Background Details:**

Shri Harish Chandra Gupta is a B. Sc. Graduate, who has been associated with the Company since inception and has been instrumental in promoting a Unit in the Noida Special Economic Zone (formerly Noida Export Processing Zone). He has been Managing Director of the Company since June 1996.

(2) Past Remuneration:

Remuneration and other perquisites as detailed below;

- a. Salary Rs. 2,00,000/- per month
- b. Residential accommodation at a rent not exceeding Rs. 80,000/- per month subject to recovery of Rs. 40,000/- per month from salary.
- c. Reimbursement of expenses on water, gas and electricity at actuals subject to a ceiling of Rs 96,000/- per annum.
- d. Reimbursement of medical expenses at actuals subject to a ceiling of Rs. 15,000/- per annum.

In addition to the above, Shri Harish Chandra Gupta was also entitled to Company's contribution to the recognised provident fund, gratuity, leave encashment at the end of the tenure, telephones at the residence and chauffeur driven car.

(3) Recognitions or awards:

Shri Harish Chandra Gupta has been an Executive Council Member of Indian Pump Manufacturers Association. He has also been a member of the Joint Business Committee of FICCI and National Committee of Total Quality Management of CII.

(4) Job profile and his suitability:

Shri Harish Chandra Gupta is the Managing Director of the Company and is in-charge of the overall management of the affairs of the Company. He has over 33 years experience in the production and marketing of Company's Products. Having spent a long time in the Company and been the moving spirit of the Company, he is best suited for the job.

(5) Remuneration Proposed:

Remuneration upto Rs. 4,00,000/- per month by way of salary, perquisites and allowances as may be decided from time to time by the Board of Directors or Committee of the Board of Directors of the Company.

In addition to the above, Shri Harish Chandra Gupta is also entitled to Company's contribution to the recognized provident fund, gratuity, leave encashment at the end of the tenure, telephones at the residence and chauffeur driven car.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Data not available due to variance within the industry in terms of financial performance / size / profile and person.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Shri Harish Chandra Gupta is one of the promoters of the Company holding 12.77% shares in the paid up capital of the Company. Please also refer note no. 5 of the schedule 14 to the Annual Accounts – Notes to Accounts.

III. Other Information**(1) Reasons of loss or inadequate profits:**

There are no losses in the company but the profits generated are inadequate. The main reason for inadequacy of profit is low turnover of the Company due to stiff competition. Another reason is high manpower turnover, which is generally seen in most of the Industries at present. High cost to retain the quality manpower, therefore to be incurred which is not commensurate with the sales of the Company.

(2) Steps taken or proposed to be taken for improvement:

The Company has proposed to increase its exposure in the International Market, which is a more profitable avenue. In this direction, the Company is strengthening its Warehouse cum Marketing Offices in Australia and U. K.. The International Marketing Division has been strengthened and extensive foreign visits have been undertaken to explore the Pump market in South Africa, USA, UAE, Vietnam, Egypt, Taiwan, Canada, Korea & China. The Company is getting positive responses and has started receiving orders as well.

Simultaneously, steps have been taken to strengthen the production capacity to match the proposed increase in turnover. In this direction, acquisition of some new high productivity machines / replacement of old plant & machinery has been undertaken.

Steps have also been taken to recruit quality manpower to produce good quality pumps & spares, ensuring timely delivery & customer satisfaction.

(3) Expected increase in productivity and profits in measurable terms.

The Company expects an increase of 25% in Sales turnover (Productivity) and 17% in profits in 2008-09, and 2009-10 respectively and thereafter a steady growth of 20% in sales turnover and 15% in profitability per annum.



IV. Disclosures

- (1) The remuneration package of Shri Harish Chandra Gupta is clearly described in clause II (5) above and also in special resolution at Item No. 7 of the Notice of the Thirty Third Annual General Meeting of the Company.
- (2) Prescribed disclosure about the remuneration package of Shri Harish Chandra Gupta has been mentioned in the Board of Directors' report under the heading "Corporate Governance" attached to the Annual Report.

Item no. 8

Shri Anurag Gupta was re-appointed as Wholetime Director of the Company by the Board for a period from 1st April 2007 to 31st March 2010. Approval of the members was obtained at their Thirty Second Annual General Meeting held on 29th September, 2007.

The Remuneration Committee at its meeting held on 30th July, 2008, subject to the approval of the Members and Central Government has approved increase in the remuneration of Shri Anurag Gupta, Wholetime Director for the remaining term of his office from 1st July, 2008 to 31st March, 2010.

A statement referred to in sub-clause (iv) of clause (B) of schedule XIII to the Companies Act, 1956 is appended below as Annexure to the Notice.

None of the Directors of the Company except Smt. Asha Gupta and Shri Anurag Gupta himself may be considered concerned or interested in the resolution. The Board recommends the special resolution for your approval.

The special resolution with explanatory statement may be treated as an abstract under section 302 of the Companies Act, 1956 in respect of the revision in the terms of appointment of Shri Anurag Gupta.

Statement referred to in sub-clause (iv) of clause (B) of Schedule XIII of the Companies Act, 1956 with respect to Item No. 8

I. General Information

Nature of Industry	:	Manufacturing of Industrial Pumps and spares thereof.
Date or expected date of commencement of commercial production	:	Since inception
In case of new Company, expected date of commencement of activity as per project approved by the Financial Institution appearing in the Prospectus.	:	Not Applicable
Financial Performance based on given indicators	:	Please refer to the 'Financial Results' in Directors' Report
Export performance and net foreign exchange collaborations.	:	Rs. 2447.64 Lacs
Foreign investment or collaborators, if any.	:	Rs. 26.74 Lacs

II. Information about the appointee

(1) Background Details:

Shri Anurag Gupta is a Graduate in Commerce, ICWAI (Inter) and MBA from Cardiff University; U.K. He has been associated with the Company since January 1995 and has been instrumental in the restructuring process the Company had undertaken.

(2) Past Remuneration:

Remuneration and other perquisites as detailed below;

- a. Salary Rs. 1,10,000/- per month.
- b. Residential accommodation at a rent not exceeding Rs. 75,000/- per month subject to recovery of Rs. 22,000/- per month from salary.
- c. Reimbursement of expenses on water, gas and electricity at actuals subject to a ceiling of Rs 49,800/- per annum.
- d. Reimbursement of medical expenses at actuals subject to a ceiling of Rs. 15,000/- per annum.

In addition to the above, Shri Anurag Gupta was also entitled to Company's contribution to the recognized provident fund, gratuity, leave encashment at the end of the tenure, telephones at the residence and chauffeur driven car.

(3) Recognitions or awards:

No specific recognition or award to report.

(4) Job profile and his suitability:

Shri Anurag Gupta is the Wholetime Director of the Company since October 1999 and is in-charge of the sales operations of the Company. He has over 12 years experience in the production and marketing of Company's Products. Having spent a long time in the Company and been the moving spirit of the Company, he is best suited for the job.

(5) Remuneration Proposed:

Remuneration upto Rs. 3,00,000/- per month by way of salary, perquisites and allowances as may be decided from time to time by the Board of Directors or Committee of the Board of Directors of the Company.

In addition to the above, Shri Anurag Gupta is also entitled to Company's contribution to the recognized provident fund, gratuity, leave encashment at the end of the tenure, telephones at the residence and chauffeur driven car.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Data not available due to variance within the industry in terms of financial performance / size / profile and person.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Shri Anurag Gupta is one of the promoters of the Company holding 7.02% shares in the paid up capital of the Company. Please also refer note no. 5 of the schedule 14 to the Annual Accounts – Notes to Accounts.

III. Other Information**(1) Reasons of loss or inadequate profits:**

There are no losses in the Company but the profits generated are inadequate. The main reason for inadequacy of profit is low turnover of the Company due to stiff competition. Another reason is high manpower turnover, which is generally seen in most of the Industries at present. High cost to retain the quality manpower, therefore to be incurred which is not commensurate with the sales of the Company.

(2) Steps taken or proposed to be taken for improvement:

The Company has proposed to increase its exposure in the International Market, which is a more profitable avenue. In this direction, the Company is strengthening its Warehouse cum Marketing Offices in Australia and U. K.. The International Marketing Division has been strengthened and extensive foreign visits have been undertaken to explore the Pump market in South Africa, USA, UAE, Vietnam, Egypt, Taiwan, Canada, Korea & China. The Company is getting positive responses and has started receiving orders as well.

Simultaneously, steps have been taken to strengthen the production capacity to match the proposed increase in turnover. In this direction, acquisition of some new high productivity machines / replacement of old plant & machinery has been undertaken.

Steps have also been taken to recruit quality manpower to produce good quality pumps & spares, ensuring timely delivery & customer satisfaction.

(3) Expected increase in productivity and profits in measurable terms.

The Company expects an increase of 25% in Sales turnover (Productivity) and 17% in profits in 2008-09, and 2009-10 respectively and thereafter a steady growth of 20% in sales turnover and 15% in profitability per annum.

IV. Disclosures

- (1) The remuneration package of Shri Anurag Gupta is clearly described in clause II (5) above and also in special resolution at Item No. 8 of the Notice of the Thirty Third Annual General Meeting of the Company.
- (2) Prescribed disclosure about the remuneration package of Shri Anurag Gupta has been mentioned in the Board of Directors' report under the heading "Corporate Governance" attached to the Annual Report.

Item no. 9

Shri Arvind Veer Gupta was re-appointed as Wholetime Director of the Company by the Board for a period from 1st April 2007 to 31st March 2010. Approval of the members was obtained at their Thirty Second Annual General Meeting held on 29th September, 2007.

The Remuneration Committee at its meeting held on 30th July, 2008, subject to the approval of the Members and Central Government has approved increase in the remuneration of Shri Arvind Veer Gupta, Wholetime Director for the remaining term of his office from 1st July, 2008 to 31st March, 2010.

A statement referred to in sub clause (iv) of clause (B) of Schedule XIII to the Companies Act, 1956 is appended below as Annexure to the Notice.

None of the Directors of the Company except Shri Harish Chandra Gupta and Shri Arvind Veer Gupta himself may be considered concerned or interested in the resolution. The Board recommends the special resolution for your approval.

The special resolution with explanatory statement may be treated as an abstract under section 302 of the Companies Act, 1956 in respect of the revision in the terms of appointment of Shri Arvind Veer Gupta.



Statement referred to in sub-clause (iv) of clause (B) of Schedule XIII to the Companies Act, 1956 with respect to Item No. 9

I. General Information

Nature of Industry	:	Manufacturing of Industrial Pumps and spares thereof.
Date or expected date of commencement of commercial production	:	Since inception
In case of new Company, expected date of commencement of activity as per project approved by the Financial Institution appearing in the Prospectus.	:	Not Applicable
Financial Performance based on given indicators	:	Please refer to the 'Financial Results' in Directors' Report
Export performance and net foreign exchange collaborations.	:	Rs. 2447.64 Lacs
Foreign investment or collaborators, if any.	:	Rs. 26.74 Lacs

II. Information about the appointee

(1) Background Details:

Shri Arvind Veer Gupta is a Bachelor of Management (Manufacturing Engineering), has been associated with the Company since July 1995. He has been Wholetime Director of the Company since January, 2001.

(2) Past Remuneration:

Remuneration and other perquisites as detailed below;

- Salary Rs.1,00,000/- per month
- Residential accommodation at a rent not exceeding Rs. 50,000/- per month.
- Reimbursement of expenses on water, gas and electricity at actuals subject to a ceiling of Rs 33,000/- per annum.
- Reimbursement of medical expenses at actuals subject to a ceiling of Rs. 15,000/- per annum.

In addition to the above, Shri Arvind Veer Gupta was also entitled to Company's contribution to the recognized provident fund, gratuity, leave encashment at the end of the tenure, telephones at the residence and chauffeur driven car.

(3) Recognitions or awards:

No specific recognition or award to report.

(4) Job profile and his suitability:

Shri Arvind Veer Gupta is the Wholetime Director of the Company and is in-charge of the Marketing of the Company's product. He has over 12 years experience in the production and marketing of Company's Products. Having spent a long time in the Company and been the moving spirit of the Company, he is best suited for the job.

(5) Remuneration Proposed:

Remuneration upto Rs. 2,50,000/- by way of salary, perquisites and allowances as may be decided from time to time by the Board of Directors or Committee of the Board of Directors of the Company.

In addition to the above, Shri Arvind Veer Gupta is also entitled to Company's contribution to the recognized provident fund, gratuity, leave encashment at the end of the tenure, telephones at the residence and chauffeur driven car.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Data not available due to variance within the industry in terms of financial performance / size / profile and person.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Shri Arvind Veer Gupta is one of the promoters of the Company holding 7.83% shares in the paid up capital of the Company. Please also refer note no. 5 of the schedule 14 to the Annual Accounts – Notes to Accounts.

III. Other Information

(1) Reasons of loss or inadequate profits:

There are no losses in the company but the profits generated are inadequate. The main reason for inadequacy of profit

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is low turnover of the Company due to stiff competition. Another reason is high manpower turnover, which is generally seen in most of the industries at present. High cost to retain the quality manpower, therefore to be incurred which is not commensurate with the sales of the Company.

(2) Steps taken or proposed to be taken for improvement:

The Company has proposed to increase its exposure in the International Market, which is a more profitable avenue. In this direction, the Company is strengthening its Warehouse cum Marketing Offices in Australia and U. K.. The International Marketing Division has been strengthened and extensive foreign visits have been undertaken to explore the Pump market in South Africa, USA, UAE, Vietnam, Egypt, Taiwan, Canada, Korea & China. The Company is getting positive responses and has started receiving orders as well.

Simultaneously, steps have been taken to strengthen the production capacity to match the proposed increase in turnover. In this direction, acquisition of some new high productivity machines / replacement of old plant & machinery has been undertaken.

Steps have also been taken to recruit quality manpower to produce good quality pumps & spares, ensuring timely delivery & customer satisfaction.

(3) Expected increase in productivity and profits in measurable terms.

The Company expects an increase of 25% in Sales turnover (Productivity) and 17% in profits in 2008-09, and 2009-10 respectively and thereafter a steady growth of 20% in sales turnover and 15% in profitability per annum.

IV. Disclosures

1. The remuneration package of Shri Arvind Veer Gupta is clearly described in clause II (5) above and also in special resolution at Item No. 9 of the Notice of the Thirty Third Annual General Meeting of the Company.
2. Prescribed disclosure about the remuneration package of Shri Arvind Veer Gupta has been mentioned in the Board of Directors' report under the heading "Corporate Governance" attached to the Annual Report.

By Order of the Board

Registered Office:

Roto House,
Noida Special Economic Zone,
Noida - 201305
Dated: 30.07.2008

**(Ashwani K. Verma)
Company Secretary**

Details of Directors seeking appointment / re – appointment at the forthcoming Annual General Meeting

(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	: Shri Arvind Veer Gupta	Shri B. S. Ramaswamy
Date of Birth	: 15.08.1976	15.12.1929
Date of Appointment	: 16.01.2001	01.10.1993
Expertise in specific Functional areas	: Manufacturing Management and Marketing	Rich experience in Finance & Accounts, contracting, cost accounting and other allied management functions.
Qualification	: Bachelor of Management	B. Sc., B. Com. Graduate Engineer, FICWA (Senior most Cost Accountant in the Country) and IA & AS (Retd.)
List of Companies in which outside Directorship held	: Nil	Nil
Chairman / Member of the Committees of the Boards of the other Companies on which he is a Director	: Nil	Nil



DIRECTORS' REPORT

To the Members of
ROTOPUMPSLIMITED

Your Directors have pleasure in presenting herewith the Thirty Third Annual Report and Audited Statement of Accounts of the Company for the Financial Year ended 31st March, 2008.

Financial Results

The summarised financial performance of the Company for the financial year ended 31st March, 2008 as compared to the previous year is as under:

Particulars	Amount (Rs. in lacs)	
	2007-08	2006-07
Total Income	4245.07	3422.57
Profit / (Loss) before Interest, Depreciation and Taxation	656.86	448.07
Less: Interest	107.46	42.19
Depreciation	71.57	83.32
Profit / (Loss) before Tax	477.83	322.56
Less: Provision for Income Tax	161.42	109.24
Provision for Fringe Benefit Tax	11.39	9.34
Deferred Income Tax Charge / (Credit)	1.62	2.59
Wealth Tax	0.14	-
	303.26	201.39
Less: Adjustment for Income Tax for earlier years	0.08	(0.48)
Adjustment for Fringe benefit tax for earlier years	-	(2.25)
Profit after Tax	303.18	204.12
Add: Balance brought forward from previous year	272.81	133.14
Profit available for Appropriation	575.99	337.26
Appropriations		
Proposed Dividend	61.82	46.36
Dividend Tax	10.50	7.88
Transfer to General Reserve	22.74	10.21
Surplus carried to Balance Sheet	480.93	272.81

Dividend

Your Directors are pleased to recommend a dividend of 20% for the financial year ended 31st March, 2008, which if approved by the members at the forthcoming Annual General Meeting will be paid out of the profits of the Company for the said year. The payout of Dividend will involve cash outflow of Rs. 72.32 lacs including dividend tax.

Year in retrospect

Your Company has again registered ever highest total turnover of Rs. 4245.07 Lacs representing an increase of 24.03% over previous year's turnover of Rs. 3422.58 lacs. The Export turnover during the year was Rs. 2447.64 lacs as compared to Rs 1577.05 lacs in the preceding year, this representing an increase of 55.20% over last year. Growth in Export Sales was led by over 54% growth over previous year from Warehouse cum Marketing Office in Australia and U K. Export Sales during the year under review exceeded the Domestic Sale for the first time. The profit after tax during the year was Rs 303.18 lacs as compared to Rs 204.12 lacs in the preceding year.

Outlook

Your Company's operations are showing consistent improvements. Indian Economy is on a growth path and investment in new projects / infrastructure development is expected to grow which would result in increased opportunities for growth of the Company.

On the International front, continued acceptance of the Company's products in established markets and the operations of Warehouse cum Marketing Offices in U. K. and Australia, would lead to increased export turnover.

ROTO PUMPS LTD.

With the above, the performance of the Company is expected to register further improvements in 2008-09.

Your Company is also undertaking an expansion cum modernization of the production facilities to augment its capacities as well as steps to improve operational efficiencies to cater to increased demand.

Fixed deposits

Your Company has not accepted any fixed deposits during the year.

Information under Listing Agreement

The Equity Shares of your Company are presently listed at Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, The Delhi Stock Exchange Association Ltd., DSE House, 3 / 1, Asaf Ali Road, New Delhi – 110 002 and The U. P. Stock Exchange Association Ltd., Padam Towers, 14/113, Civil Lines, Kanpur – 208 001. The Annual Listing fee for the year has been fully paid.

Directors

Pursuant to the provisions of the Companies Act, 1956 read with the Articles of Association of the Company, Shri B. S. Ramaswamy and Shri Arvind Veer Gupta, Directors retire from the Board by rotation, and are eligible for re-appointment.

Auditors

The term of present Auditors of the Company, M/s A. Kay Mehra & Co., Chartered Accountants, New Delhi, will expire at the conclusion of the ensuing Annual General Meeting. They are eligible for re-appointment.

The observation of the Auditors in their report read with notes to the accounts are self-explanatory and do not call for any further information / clarification.

Branch Auditors

The term of the Branch Auditors of the Warehouse cum Marketing Office of the Company in Australia and U. K., M/s G C Perry & Co., Certified Practising Accountant, Australia and M/s Layton Lee, Chartered Accountants, U.K., respectively, will expire at the conclusion of the ensuing Annual General Meeting and they are eligible for re-appointment.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Out Go

Particulars with respect to conservation of energy etc. as required under Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are as under:

Conservation of Energy:

Although the Company's operations involve low energy consumption, due attention was paid to optimise the use of energy by improved operational methods. The efforts to conserve and optimise the use of energy by improved operational methods and other means will continue.

The Efforts to conserve and optimise the use of energy have an impact of reducing energy consumption and thereby reducing cost of production of goods.

Technology Absorption, Adaptation and Innovation:

The Company made further progress in the product development work for completing range of pumps as well as developing other cost effective pumps. The Company is constantly exploring the possibility of diversification / alliance by contacting leading overseas manufacturers of fluid engineering equipment.



Foreign Exchange Earnings and Outgo:

Particulars with respect to Foreign Exchange Earnings and Outgo etc. as required under Section 217 (1) (e) of the Companies Act, 1956 and the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 for the financial year ended 31st March, 2008 are annexed and marked as Annexure – 1 which forms part of this report.

Personnel

The Board places on record its appreciation of the hard work and dedicated efforts put in by all the employees of the Company. The relations between the management and the employees continue to be cordial. Information as per Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 are annexed and marked as Annexure 2, which forms part of this report.

Corporate Governance

As required by Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion & Analysis Report and Corporate Governance Report as well as the Auditors' Certificate regarding compliance of the conditions of Corporate Governance, form part of this Annual Report.

Directors' responsibility statement

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representations received from the operating management, confirm that;

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed alongwith the proper explanation relating to material departures.
- b. They 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 as at 31st March, 2008 and of the profit of the Company for the financial year ended on that date.
- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. They have prepared the annual accounts on a going concern basis.

Acknowledgements

Your Directors wish to place on record their deep sense of appreciation of the co-operation, support and assistance extended by the Government Departments, Banks, Business Associates and are especially grateful to all the Shareholders for their support and the confidence reposed in the Company, which has been a source of immense strength to the Company.

For and on behalf of the Board

(GOPI KRISHNA ARORA)
Chairman

Place: Noida
Dated: 30.07.2008

Annexure to the Directors' Report

Annexure - 1

Statement pursuant to the provisions of Section 217 (1) (e) of the Companies Act, 1956 and the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 referred to in the Directors' Report for the year ended 31st March, 2008 and forming part thereof:

Activities relating to export

Company's export activities consist of exports of its products e.g. pumps and spare parts of pumps.

Initiative taken to increase exports

The Company is further strengthening its Supply Chain System and has increased stock levels at Warehouse cum Marketing Branch Offices in Australia and U. K. to enable them service the market more effectively and also penetrating in other existing markets.

Development of new export markets for products

The Company continued to pursue its objective of developing other markets in North America, Middle East, Far East Asia and Africa, and has been able to establish contacts with potential partners.

Export plans

The Company plans to increase its market share in the developed markets by improving service levels and market support activities. It would continue to focus its attention on carrying out Market Development activities in other major markets like South America in addition to other identified markets in the North America, Middle East / Gulf and Africa.

The foreign exchange earnings and outgo during the year ended 31st March, 2008 as compared to previous year were as under:

	Amount (Rs. in Lacs)	
	<u>2007-08</u>	<u>2006-07</u>
Total Foreign Exchange earned	2442.48	1569.88
Total Foreign Exchange used	1085.94	915.66

Note: Current year's foreign exchange used includes expenses of Rs. 1008.36 Lacs (Previous year Rs. 820.40 Lacs) at Company's Overseas Warehouse cum Marketing Branch Offices.

For and on behalf of the Board

Place: Noida
Dated: 30.07.2008

(GOPI KRISHNA ARORA)
Chairman



Annexure to the Directors' Report

Annexure - 2

Statement pursuant to Section 217 (2A) of the Companies (Particulars of Employees) Rules, 1975 referred to in the Directors' Report for the year ended 31st March, 2008 and forming part thereof:

Sl	Name	Age (yrs)	Qualification	Designation	Remuneration	Date of joining	Experience	Last Employment
A. Employed throughout the year and were in receipt of remuneration for the financial year in aggregate of not less than Rs. 24,00,000/- p.a.								
1.	Shri H C Gupta	62	B.Sc.	Managing Director	Rs. 32,79,000/-	Since Incorporation	33 Years	Own Business
2.	Shri David Bent Roy	48	Diploma Engineer	General Manager	Rs. 56,37,470/-	15.10.2004	28 Years	Orbit Pumps Ltd as Director
3.	Shri David James Miller	38	B.E.	Sales Manager	Rs. 33,42,060/-	16.01.2006	14 Years	Royal Air Force as Aircraft Technician
4.	Shri Philip Kevin Moore	43	Engineer	General Manager	Rs. 35,10,928/-	07.01.2002	22 Years	Roblaine Pump Equipment as Manager
5.	Shri Nicholas Hassan	42	Degree in Intl. Trade	State Sales Manager	Rs. 27,15,280/-	01.04.2004	22 Years	KSB Ajax as Sr. Product Manager
6.	Shri Philip Johnston	54	Certificate of Animal Husbandry	State Sales Manager	Rs. 24,26,636/-	05.06.2006	36 Years	Ebsray Pumps Pty. Ltd. as Technical Sale Engineer
7.	Shri Hinchlife John	47	Certificate in Advanced Management	State Sales Manager	Rs. 28,30,614/-	19.03.2007	30 Years	Weir Services Pty. Ltd. as Spare Manager
B. Employed during part of the year and were in receipt of remuneration for the period in aggregate of not less than Rs. 2,00,000/- p.m.								
1.	Shri Kraig Kelly	25	GCSE's & Vocational training	Sales Engineer	Rs. 14,35,806/-	17.09.2007	10 Years	P.A.C.E. Pneumatics as Sales Engineer
2.	Shri Stephen Foster Allis	51	BA Hons. ICAEW Finalist	Manager (F&A)	Rs. 24,14,970/-	01.06.2007	28 Years	Orbit Pumps Ltd as Financial Controller

Notes:

1. Remuneration comprises of salary, allowances, medical reimbursement, company's contribution to provident fund and monetary value of perquisites.
2. Shri David Bent Roy, Shri David James Miller, Shri Kraig Kelly and Shri Stephen Foster Allis are posted at Company's Warehouse cum Marketing Office in U.K. Shri Philip Kevin Moore, Shri Nicholas Hassan, Shri Philip Johnston and Shri Hinchlife John are posted at Company's Warehouse cum Marketing Office in Australia. They are not relatives of any of the Directors of the Company. Appointments are contractual.

For and on behalf of the Board

(GOPI KRISHNA ARORA)
Chairman

Place: Noida
Dated: 30.07.2008

CORPORATE GOVERNANCE

Corporate Governance aims at safeguarding and value addition to the interest of the various stakeholders of an enterprise. Corporate Governance acts in a transparent manner.

BOARD OF DIRECTORS

Composition of Board

The Board is an apex body, responsible and plays a significant role in the proper and efficient functioning of the Company. The Company's Board has an appropriate mix of Executive, Non-executive and Independent Directors. During the year 2007-08, composition of the Company's Board was as under:

Name	Independent / Executive / Non executive	No. of Directorship in other public companies	No. of Chairmanship / Membership of the other Board Committees
Shri G. K. Arora	Independent / Non-executive Chairman	15	5/6
Shri Harish Chandra Gupta	Promoter / Executive Director	-	-
Shri B. S. Ramaswamy	Independent / Non-executive Director	-	-
Shri K. Chandramouli	Independent / Non-executive Director	-	-
Smt. Asha Gupta	Promoter / Non-executive Director	-	-
Shri Anurag Gupta	Promoter / Executive Director	-	-
Shri Arvind Veer Gupta	Promoter / Executive Director	-	-

Non-Executive Directors' compensation and disclosure

All fees / compensation paid to the non-executive directors are fixed by the Board and have the approval of the shareholders of the Company.

Other provisions of the Board

During the year 2007-08, five meetings of the Board of Directors of the Company were held on 31st May 2007, 31st July 2007, 27th August 2007, 30th October 2007, and 31st January, 2008. All relevant information were placed before the Board. The attendance record of the Directors at the Meetings of the Board and Members held during the financial year 2007-08 was as under,

Name	No. of meetings of the Board held	No. of Meetings attended	Attended last AGM
Shri G. K. Arora	5	4	Yes
Shri Harish Chandra Gupta	5	5	Yes
Shri B. S. Ramaswamy	5	5	No
Shri Anurag Gupta	5	4	Yes
Shri Arvind Veer Gupta	5	3	No
Smt. Asha Gupta	5	4	Yes
Mr. K. Chandramouli	5	3	Yes

Details of remuneration to Directors

The aggregate value of salary and perquisites paid to the Managing Director and Wholetime Directors is as follows: Shri Harish Chandra Gupta, Managing Director Rs. 32,79,000/-, Shri Anurag Gupta, Wholetime Director Rs. 21,78,723/- and Shri Arvind Veer Gupta, Wholetime Director Rs. 19,94,488/-. In addition, the Managing Director and Wholetime Directors are also entitled to Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent not taxable and Gratuity and encashment of leave at the end of tenure, as per the Company's Rules. They are also entitled to the use of a Car for Company's business and Telephones at the residence.

The Company paid sitting fee to all Non-executive Directors at the rate of Rs. 2000/- for attending each meeting of the Board and / or Committee thereof. The sitting fees paid for the year ended 31st March, 2008 to the Directors are as follows: Shri G. K. Arora Rs. 16,000/-, Shri B. S. Ramaswamy, 26,000/- Smt. Asha Gupta Rs. 16,000/- and Shri K. Chandramouli Rs. 8000/-.

The Company has not granted any stock options to its Directors.



Code of Conduct

The Board has laid down a code of conduct applicable to all Board members and senior executives of the Company. All the Board members and senior executives have confirmed compliance of the code of conduct. The code of conduct is also placed on the website of the Company.

The CEO of the Company has given the certificate as below as per the requirement of clause 49 of the listing agreement:

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management affirmation that they have complied with the code of conduct for Directors and Senior Management in respect of the financial year 2007-08.

*H. C. Gupta
Managing Director*

AUDIT COMMITTEE

The Audit Committee of the Board comprises of three members all of whom are Non-executive Independent Directors, except Smt. Asha Gupta who is a Non-executive promoter Director. The Committee functions under the Chairmanship of Shri B. S. Ramaswamy, who is an Independent Director. Shri B. S Ramaswamy is a B. Sc., B. Com. Graduate Engineer, FICWA, and a retired Officer of the Indian Audit & Accounts Service. Shri Ashwani K. Verma, Company Secretary acts as Secretary of the Committee. During the year 5 meetings of the Audit Committee were held on 31st May 2007, 31st July 2007, 27th August 2007, 30th October, 2007, and 31st January 2008.

The composition of the Audit Committee and the number of the meetings attended by the Members are given below.

Name of Member	Position	Number of meetings attended
Shri B. S. Ramaswamy	Chairman	5
Shri G. K. Arora	Member	4
Smt. Asha Gupta	Member	4

Terms of reference

The terms of reference for the Committee as laid down by the Board includes the following.

- Oversee Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible and review of management and discussion and analysis.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval of payment for any other services.
- Reviewing with management the annual financial statements before submission to the Board.
- Reviewing with the management, external and internal audit reports and the adequacy of internal control system.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors any significant finding and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of a material nature and reporting the matter to the Board.
- Discussions with external auditors before the audit commences nature and scope of the audit as well as have post audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in the case of non payment of declared dividends) and creditors.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary company.

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DISCLOSURES

Related party transactions

The Notes to Accounts has a detailed summary of all related party transactions of the Company under Accounting Standard 18 – none of which is materially significant. Details of related party transactions are placed before the Audit Committee once in a year.

Disclosure of Accounting treatment

Your Company has followed all relevant Accounting standards while preparing the financial statements.

Risk Management.

The Company has a procedure to inform the Board about the risk assessment and minimization procedure. The Company has also formed a Risk Management Committee comprising of a Wholetime Director and Executives of the Company to assess the risk and minimization procedures and report the same to the Managing Director, who in turn shall report to the Board at the meetings.

Proceeds from public issues, right issues, preferential issues etc.

Your Company has not raised any money through public issue, rights issue or preferential issue after 1994-95.

Management

The Management Discussion and Analysis Report forms part of the Annual Report and is in compliance with the requirement.

During the year under review, there were no materially significant related party transactions with its promoters, directors and management that had a potential conflict with the interest of the Company.

Shareholders

The Company has provided with all the details of the Directors seeking re-appointment in the Notice of the Annual General Meeting attached with this Annual Report.

The Company has not made any presentation to equity analysts. Quarterly results are submitted to the Stock Exchanges in the prescribed format.

SHAREHOLDERS' GRIEVANCE REDRESSAL COMMITTEE

The Shareholders' Grievance Redressal Committee comprised of three Directors. The Committee functions under the Chairmanship of Shri B. S. Ramaswamy, Non-executive Director. Shri Ashwani K. Verma, Company Secretary is the Compliance Officer. During the year, three meetings of the Committee were held.

The composition of the Shareholders' Grievance Redressal Committee and attendance of the members at the meeting was as under

Name of Member	Position	Number of meetings attended
Mr. B. S. Ramaswamy	Chairman	3
Mr. Anurag Gupta	Member	3
Mr. K. Chandramouli	Member	1

No shares were pending for transfer as on 31.03.2008.

Total 4 complaints were received from the Shareholders during the year and the same were resolved.

SHARE TRANSFER & TRANSMISSION COMMITTEE

The Company has a Share Transfer and Transmission Committee since 14.11.1994. During the year the Share Transfer Committee approved transfer, transmission and dematerialisation of shares almost on a fortnightly basis.



CEO / CFO Certification

The CEO and CFO certification of the financial statements and the cash flow statement for 2007-08 is enclosed at the end of this report.

REPORT ON CORPORATE GOVERNANCE

A separate section on Corporate Governance forms part of the Annual Report. Certificate from the Statutory Auditors confirming compliance with all the conditions of the corporate governance as stipulated in clause 49 of the listing agreement of the Stock Exchanges forms part of this report.

REMUNERATION COMMITTEE

The Remuneration Committee of the Board of Directors of the Company comprises of Shri B. S. Ramaswamy, Shri G. K. Arora and Shri K. Chandramouli, all of whom are Non-executive Independent Directors. The Committee functions under the Chairmanship of Shri B. S. Ramaswamy. Shri Ashwani K. Verma, Company Secretary acts as Secretary of the Committee.

The Remuneration Committee is constituted to review and approve the remuneration package of the Managing Director and Wholetime Directors based on performance and defined criteria. Company's remuneration policy is in consonance with the existing industry practices.

During the year, no meeting of the Remuneration Committee was held.

COMPLIANCE WITH THE MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of clause 49 of the listing agreement with the stock exchanges. Among the non-mandatory requirements, the Company has setup a Remuneration Committee.

GENERAL BODY MEETINGS

a. Location and time of the General Meetings held in the last 3 years

Year	Type	Date	Venue	Time
2007	AGM	29.09.2007	Registered Office	10.00 A.M.
2006	AGM	28.09.2006	Registered Office	10.00 A.M.
2005	AGM	28.09.2005	Registered Office	10.00 A.M.

- | | | |
|---|---|-----|
| b. Whether Special Resolutions passed in the previous three Annual General Meetings | - | Yes |
| c. Whether any special resolution passed last year through postal ballot | - | No |
| d. Person who conducted postal ballot exercise | - | NA |
| e. Whether any special resolution is proposed to be conducted through postal ballot | - | NA |
| f. Procedure for postal ballot | - | NA |

Means of Communication

Half yearly report sent to each household of shareholders	No. The results of the Company are published in the newspapers
Quarterly results in which newspaper normally published	The Economic Times and Nav Bharat Times
Any website where displayed	No. Provided to the Stock Exchanges in the prescribed format
The presentation made to the Institutional Investor and Analyst	No.

GENERAL INFORMATION

Annual General Meeting

The ensuing Annual General Meeting is scheduled to be held on Tuesday the 30th September, 2008 at 10.00 A.M at the Registered Office of the Company at Roto House, Noida Special Economic Zone, Noida – 201305.

ROTO PUMPS LTD.

Financial Calendar

The Company follows April – March financial year. The un-audited financial results for first, second (half yearly) and third quarter would be published in July, October and January, respectively. Annual audited financial results would be published in May / June.

Book Closure

The Share transfer books and Register of Members will be closed from Thursday the 18th September, 2008 to Tuesday the 30th September, 2008 (both days inclusive) for the purpose of payment of dividend and Thirty Third Annual General Meeting.

Dividend payment date

Dividend warrants shall be dispatched on or after 1st October, 2008.

The Stock Exchanges on which the Company's Shares are listed

Sl	Name of the Stock Exchange	Security Code
1	Bombay Stock Exchange Ltd., (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	517500
2	The U.P. Stock Exchange Association Ltd, Padam Towers, 14/113, Civil Lines, Kanpur – 208001	ROTO
3	The Delhi Stock Exchange Association Ltd, DSE House, 3/1, Asaf Ali Road, New Delhi – 110002	

Market Price Data

High / low of market price of the Company's Equity Shares traded on BSE during 2007-08 was as follows.

Month	High (Rs.)	Low (Rs.)
April 2007	62.85	51.20
May 2007	63.95	55.30
June 2007	66.00	52.75
July 2007	64.55	57.05
August 2007	61.80	53.05
September 2007	76.05	57.30
October 2007	69.00	53.10
November 2007	68.00	50.00
December 2007	95.85	60.65
January 2008	99.25	53.95
February 2008	88.00	55.00
March 2008	69.75	49.00

Performance in comparison to BSE Sensex

The performance of the Company's share on the BSE as compared to the BSE Sensex during the year 2007-08 was as under.

Month	BSE Sensex		Roto Pumps Ltd.	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April 2007	14383.72	12425.52	62.85	51.20
May 2007	14576.37	13554.34	63.95	55.30
June 2007	14683.36	13946.99	66.00	52.75
July 2007	15868.85	14638.88	64.55	57.05
August 2007	15542.40	13779.88	61.80	53.05
September 2007	17361.47	15323.05	76.05	57.30
October 2007	20238.16	17144.58	69.00	53.10
November 2007	20204.21	18182.83	68.00	50.00
December 2007	20498.11	18886.40	95.85	60.65
January 2008	21206.77	15332.42	99.25	53.95
February 2008	18895.34	16457.74	88.00	55.00
March 2008	17227.56	14677.24	69.75	49.00



Registrar and Share Transfer Agent

The Company had appointed M/s RCMC Share Registry (P) Limited as Registrars & Share Transfer Agent. Shareholders are advised to approach them at the following address for any share and demat related query and problems.

RCMC Share Registry Pvt Limited
B – 106, Sector 2, Noida – 201305 U. P.
Tel.: 0120 – 4015880
Fax.: 0120 – 2444346
Email: info@rcmcdelhi.com

Share Transfer System

All physical share transfers are processed by Share Transfer Agent, M/s RCMC Share Registry (P) Limited and approved by the Share Transfer Committee of the Company. The transferee is required to furnish the transfer deed duly completed in all respects together with the share certificates to M/s RCMC Share Registry (P) Limited at the above said address in order to enable M/s RCMC Share Registry (P) Limited to process the transfer.

As regards transfer of dematerialised shares, the same can be effected through the demat accounts of the transferor(s) and transferee(s) maintained with Depository Participants.

Distribution of Shareholding

The broad shareholding distribution of the Company as on 31st March, 2008 as compared to 31st March 2007 was as follows

Category of Shareholders	As on 31st March, 2008		As on 31st March, 2007	
	No. of Shares	Percentage	No. of Shares	Percentage
Promoters	2161231	69.93	2161231	69.93
Mutual Funds and Banks	1800	0.06	2400	0.08
Private Bodies Corporate	68565	2.22	154309	4.99
NRIs and OCBs	79975	2.59	82015	2.65
Resident Individuals and others	779190	25.20	690806	22.35
Total	3090761	100.00	3090761	100.00

Dematerialisation of Shares and liquidity

2852428 Equity shares out of the total 3090761 shares have been dematerialised upto 31.03.2008. The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) whereby shareholders have option to dematerialise their shares with either depository. Equity shares are actively traded in BSE.

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs / ADRs / Warrants or any other convertible instruments.

Plant Locations

1. B -15, Phase II Extn, Noida – 201305, Uttar Pradesh, India
2. Roto House, Noida Special Economic Zone, Noida – 201305, Uttar Pradesh, India

Address for correspondence

Shareholders are requested to direct all share related correspondence to M/s RCMC Share Registry (P) Limited and only the non-share related correspondence and complaints regarding M/s RCMC Share Registry (P) Limited to –

The Company Secretary
Roto Pumps Ltd.
Roto House, Noida Special Economic Zone,
Noida – 201305. U. P. India
Ph.: +91 – 120 – 3043901, 2, 3, 4
Fax: +91 – 120 – 2562561
Email: corp@rotopumps.com

CEO / CFO CERTIFICATION

The Board of Directors
Roto Pumps Limited
Roto House Noida Special Economic Zone
NOIDA – 201305

Sirs,

We, Harish Chandra Gupta, Managing Director and V. K. Jain, Vice President (F&A), of Roto Pumps Limited, to the best of our knowledge and belief certify that –

1. We have reviewed financial statements and cash flow statement for the year ended 31.03.2008 and that:
 - a. Based on our knowledge and information, these statements do not contain any untrue statement of material fact or omit any material fact or contain statements that might be misleading;
 - b. 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.
2. We also certify that to the best of our knowledge and belief, no transactions were entered into by the company during the year, which are fraudulent, illegal or violation of the Company's code of conduct.
3. We are responsible for establishing and maintaining internal controls in the company pertaining to financial reporting and have evaluated the effectiveness of these procedures of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes in the internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Noida
Dated : 31.05.2008

V. K. JAIN
V.P. (F&A)

(HARISH CHANDRA GUPTA)
MANAGING DIRECTOR



MANAGEMENT DISCUSSION AND ANALYSIS

Overview

The Financial Statements of the Company have been prepared in compliance with the requirement of the Companies Act, 1956 and Generally Accepted Accounting Principles in India. There is no material departure from the prescribed accounting standards in the adoption of the accounting standards. The management of Roto accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates, provisions and judgments used therein, which have been made on prudent and reasonable basis, in order that the same reflect a true and fair view of the affairs of the Company.

Resources Allocation

Fixed Assets

The Gross Fixed Assets as at 31st March, 2008 were Rs. 1591.51 lacs as compared to Rs. 1444.46 lacs on 31st March, 2007 indicating an increase of 10.18%. The net increase was mainly on account of purchase of new plant & machinery, furniture & fixtures, office equipment, computers and vehicles.

Working Capital

Net current assets as at 31st March, 2008 was Rs. 1423.65 lacs, which was greater by Rs 211.89 lacs than the previous year. The details are as follows:

Particulars	As at 31.03.2008	As at 31.03.2007
Current Assets, Loans and Advances:		
Inventories	1088.33	942.60
Sundry Debtors	981.48	840.65
Cash and Bank Balances	67.71	92.00
Loans, Advances and Others	315.91	260.00
Total	2453.43	2135.25
Current Liabilities and Provisions:		
Current Liabilities	726.72	687.87
Provisions	303.06	235.62
Total	1029.78	923.49
Net Current Assets	1423.65	1211.76

Inventories increased by Rs. 145.73 lacs. Sundry debtors increased by Rs. 140.83 lacs due to increased sales. Sundry debtors outstanding for more than six months amounted to Rs. 20.12 lacs as compared to Rs. 25.10 lacs in the previous year. The management has recognised debtors of Rs. 13.29 lacs as bad debts and as not recoverable.

Current liabilities have increased by Rs. 38.85 lacs. Provisions have been increased by Rs. 67.44 lacs due to increase in provision for income tax, proposed dividend and leave encashment.

The management believes that the Company's liquidity and capital resources would be adequate to meet its expected working capital needs and other anticipated cash requirements.

Financial performance

Revenue of Roto Pumps is generated principally from the sale of pumps and its spares. The Company has a rich heritage in manufacturing technology. The company offers comprehensive range of progressive cavity (single screw and multiple screw) pumps for various applications.

Though the pump industry has not grown as per the expectations envisaged as a result of thrust in the infrastructure industry by the Government, the Company's revenue has grown to Rs. 4245.07 lacs from 3422.58 lacs during 2006-07.

The Company earned a profit after tax of Rs. 303.18 lacs against Rs. 204.12 lacs in 2006-07 and also recommended a dividend of 20% for 2007-08 (15% in 2006-07) involving total cash out flow of Rs. 72.32 lacs.

Future Outlook

Roto's strength is its committed manpower and in-house technology. Favorable trends in the Indian economy and the functioning of operational Warehouse cum Marketing Offices in U. K. and Warehouse cum Marketing Office in Australia in full swing, would lead to further growth of the Company.

Cautionary Statement

Statements in the Management Discussion Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities law and regulations. Actual results may differ from those expressed in the statement. Important factors that could influence the Company's operations include changes in Government regulations, tax laws, economic development within and outside the Country and such other factors.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Roto Pumps Limited

1. We have examined the compliance of conditions of Corporate Governance by Roto Pumps Limited, for the year ended 31st March, 2008, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For A. Kay Mehra & Co.,
Chartered Accountants

Place : Noida
Dated : 30.07.2008

(A. Kay Mehra)
Partner



AUDITORS' REPORT

TO THE MEMBERS,
ROTO PUMPS LIMITED

We have audited the attached Balance Sheet of ROTO PUMPS LIMITED as at 31st March 2008 and the Profit & Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government U/s 227(4A) of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments in the annexure referred to in paragraph 2 above, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. In our opinion, proper books of account as required by law has been kept by the Company so far as appears from our examination of those books, except in the case of books of Company's Foreign branch where we have relied on the report of the Branch Auditors;
 - iii. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the Balance Sheet, Profit & loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - v. On the basis of written representations received from the directors, as on 31st March 2008, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2008, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Act.
 - vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and Notes on Accounts in Schedule 14 and those appearing elsewhere in accounts give the information required by the Act, in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India;
 - a. In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2008,
 - b. In the case of the Profit & Loss Account, of the Profit of the Company for the year ended on that date; and
 - c. In the case of the Cash Flow Statement, of the Cash Flows of the company for the year ended on that date.

For A. KAY MEHRA & CO.
Chartered Accountants

Place: NOIDA
Dated: 23.06.2008

(A. KAY MEHRA)
PARTNER
Membership No. : 9963

ANNEXURE TO THE AUDITORS' REPORT

- i) In respect of its Fixed assets:
 - a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
 - b) The fixed assets of the Company have been physically verified by the management during the year in phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.
- ii) In respect of its inventories:
 - a) The inventory of the Company have been physically verified by the management at reasonable intervals during the year.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) The Company has maintained proper records of inventory. The discrepancies between physical stocks and the book stocks, which have been properly dealt with, were not material.
- iii) In respect of Loans
 - a) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register U/s 301 of the Companies Act, 1956.
 - b) The Company has not taken any loan, secured or unsecured from companies, firms or other parties covered in the register U/s 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and also for the sale of goods and services. During the course of our audit we have not observed any major weaknesses in internal control system.
- v) In respect of transactions covered under Section 301 of the Companies Act, 1956:
 - a) In our opinion, the particulars of contracts or arrangements, referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that Section; and
 - b) In our opinion, the transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time;
- vi) As per information given to us, the Company has not accepted deposits within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956.
- vii) The Company has an adequate Internal Audit System commensurate with the size and nature of its business.
- viii) We are of the opinion that, prima facie, the cost records & accounts prescribed by the Central Government U/s 209(1)(d) of the Companies Act, 1956 have been maintained. We have not, however, carried out any detailed examination of such accounts and records.
- ix) In respect of statutory dues:
 - a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Custom Duty, Excise Duty, Cess and other Statutory dues with the appropriate authorities.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding, as at 31st March, 2008 for a period of more than six months from the date of becoming payable.
 - c) The disputed statutory dues aggregating to Rs. 84.56 lacs that have not been deposited on accounts of matters pending before appropriate authorities are as under:



Sl. No.	Name of the Statute	Nature of the Dues	Forum where Dispute Pending	Amount Rs. Lacs
1.	Income-tax Act,1961 Income-tax Act,1961	Income Tax Income Tax	High Court –Allahabad	46.11
			Commissioner-Appeals Kanpur (UP)	4.44
2	Central Sales Act and U.P Trade Tax Act	Sales Tax	Trade Tax-Tribunal Kanpur	34.01

- x) The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in immediately preceding financial year.
- xi) Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment to dues to financial institutions or banks.
- xii) In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or nidhi / mutual benefit fund / society. Therefore, the clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- xiv) As the company is not dealing or trading in shares, securities, debentures and other investments, the provisions of paragraph IV (xiv) of the Companies (Auditor's Report) Order, 2003 does not apply.
- xv) In our opinion, the company has not given any guarantees for loans taken by others from Banks / financial institutions.
- xvi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were raised.
- xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we are of the opinion that no funds raised on short term basis have been used for long term investments.
- xviii) During the year, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Companies Act, 1956.
- xix) According to the information and explanations given to us the company has not issued any debentures during the period covered by our audit report.
- xx) The company has not raised any money by way of public issue during the year.
- xxi) In our opinion, no fraud on or by the company has been noticed or reported during the period covered by our audit report.

For A. KAY MEHRA & CO.
Chartered Accountants

Place : NOIDA
Dated : 23.06.2008

(A. KAY MEHRA)
PARTNER
Membership No. : 9963

ROTO PUMPS LTD.

BALANCE SHEET AS AT 31ST MARCH, 2008

		(Amount in Rs.)	
	Schedule	As at 31st March, 2008	As at 31st March, 2007
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	3,09,07,610	3,09,07,610
Reserves & Surplus	2	<u>11,02,25,872</u>	<u>8,73,99,777</u>
		14,11,33,482	11,83,07,387
Loan Funds			
Secured Loans	3	6,21,50,611	5,97,82,448
Unsecured Loans	4	25,00,000	-
Deferred Tax Liabilities		1,97,012	35,565
(See note no. 13 of Sch. 14)			
Total		<u>20,59,81,105</u>	<u>17,81,25,400</u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	5	15,91,51,015	14,44,46,182
Less : Depreciation		<u>9,83,09,111</u>	<u>8,88,55,798</u>
		6,08,41,904	5,55,90,384
Capital work-in-progress		<u>27,73,888</u>	<u>13,58,981</u>
Net Block		6,36,15,792	5,69,49,365
Current Assets, Loans & Advances			
Inventories	6	10,88,33,474	9,42,60,115
Sundry Debtors		9,81,48,344	8,40,65,319
Cash & Bank Balances		67,71,400	92,00,160
Other Current Assets		1,17,057	71,464
Loans & Advances		<u>3,14,73,638</u>	<u>2,59,28,087</u>
Total		<u>24,53,43,913</u>	<u>21,35,25,145</u>
Less : Current Liabilities & Provisions			
Current Liabilities	7	7,26,72,417	6,87,87,183
Provisions		<u>3,03,06,183</u>	<u>2,35,61,927</u>
Total		<u>10,29,78,600</u>	<u>9,23,49,110</u>
Net Current Assets		14,23,65,313	12,11,76,035
Total		<u>20,59,81,105</u>	<u>17,81,25,400</u>
Significant Accounting Policies and Notes forming part of the accounts.	14		

This is the Balance Sheet referred to in our Report of even date.

For A.Kay Mehra & Co.,
Chartered Accountants

For and on behalf of the Board

(A. Kay Mehra)
Partner

(H.C.Gupta)
Managing Director

(Anurag Gupta)
Whole Time Director

(Ashwani K. Verma)
Company Secretary

(V. K. Jain)
V. P. (F & A)

Place : Noida
Date : 23.06.2008



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH , 2008

(Amount in Rs.)

	Schedule	Year Ended 31st March, 2008	Year Ended 31st March, 2007
INCOME			
Sales		42,27,12,578	33,94,04,382
Other Income	8	17,94,475	28,53,497
TOTAL		42,45,07,053	34,22,57,879
EXPENDITURE			
Materials	9	14,76,73,913	11,29,41,796
Employment	10	10,00,79,256	7,90,81,093
Operations	11	11,10,68,279	10,54,28,190
Depreciation	12	1,07,46,456	83,31,985
Interest	13	71,57,366	42,19,071
TOTAL		37,67,25,270	31,00,02,135
Profit / (Loss) Before Taxation		4,77,81,783	3,22,55,744
Provision for Taxation			
Current Year Income Tax		1,61,42,403	1,09,23,990
Fringe Benefit Tax		11,38,535	9,33,876
Deferred Income Tax Charge/(Credit)		1,61,447	2,59,011
Current Year Wealth Tax		13,513	-
Short/(Excess) Provision for Income Tax of earlier year		8,044	(48,251)
Short/(Excess) Provision for Fringe Benefit Tax of earlier year		(81)	(224,587)
Profit After Taxation		3,03,17,922	2,04,11,705
Balance Brought Forward from Previous Year		2,72,80,932	1,33,13,865
Profit Available for Appropriation		5,75,98,854	3,37,25,570
Appropriations			
Proposed Dividend		61,81,522	46,36,142
Tax on Dividend		10,50,550	7,87,912
Transfer to General Reserve		22,73,844	10,20,585
Surplus carried forward to Balance Sheet		4,80,92,938	2,72,80,931
		5,75,98,854	3,37,25,570
Earning Per Share (see note no. 14 of Sech. 14)		9.81	6.60
(Face value of Rs.10 per share)			
Significant Accounting Policies and Notes forming part of the accounts.	14		

This is the Profit and Loss Account referred to in our Report of even date.

For A.Kay Mehra & Co.,
Chartered Accountants

For and on behalf of the Board

(A. Kay Mehra)
Partner

(H.C.Gupta)
Managing Director

(Anurag Gupta)
Whole Time Director

(Ashwani K. Verma)
Company Secretary

(V. K. Jain)
V. P. (F & A)

Place : Noida
Date : 23.06.2008

ROTO PUMPS LTD.

SCHEDULE TO ACCOUNTS		
(Amount in Rs.)		
SCHEDULE : 1	As at 31st March, 2008	As at 31st March, 2007
SHARE CAPITAL		
Authorised :		
1,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	<u>10,00,00,000</u>	<u>5,00,00,000</u>
Issued & Subscribed :		
31,00,061 Equity Shares of Rs. 10/- each	<u>3,10,00,610</u>	<u>3,10,00,610</u>
Paid Up :		
30,90,761 Equity Shares of Rs. 10/- each	3,09,07,610	3,09,07,610
Of the above shares:		
i) 60,000 Shares were allotted as fully paid up pursuant to clause 3 of Articles of Association of the Company, for consideration other than Cash		
ii) 11,430 Shares were allotted for consideration other than cash pursuant to the scheme of amalgamation sanctioned by the order of the High Court , Allahabad dtd. 28.07.1981.		
iii) 50 Shares were allotted as fully paid up for consideration other than cash pursuant to the scheme of amalgamation sanctioned by the order of the High Court, Allahabad dtd. 19.02.1991.		
iv) 11,21,339 Shares were allotted as fully paid up for cash		
v) 18,97,942 Shares were allotted as fully paid up bonus shares by way of capitalisation of General Reserve of the company.		
TOTAL	<u>3,09,07,610</u>	<u>3,09,07,610</u>



SCHEDULE TO ACCOUNTS

	(Amount in Rs.)		
	As at 31st March, 2008		As at 31st March, 2007
SCHEDULE : 2			
RESERVES & SURPLUS			
Capital Reserve :			
As per last account	14,13,245		14,13,245
Revaluation Reserve :			
As per last account	23,11,298		25,86,210
Less: Written back during the year			
- Depreciation	2,47,798		2,82,519
- Sale of Assets	11,958	20,51,542	(7,607)
			23,11,298
General Reserve :			
As per last account	91,87,748		81,67,163
Add : Transfer from Profit & Loss Account	22,73,844	1,14,61,592	10,20,585
			91,87,748
Share Premium Account :			
As per last account	4,72,06,555		4,72,06,555
Surplus as per Profit & Loss Account :	4,80,92,938		2,72,80,931
TOTAL	11,02,25,872		8,73,99,777

ROTO PUMPS LTD.

SCHEDULE TO ACCOUNTS

		(Amount in Rs.)			
		As at			As at
		31st March, 2008			31st March, 2007
SCHEDULE :3					
SECURED LOANS					
Term Loan					
FROM BANK OF INDIA					
Against Hypothecation of Plant & Machinery purchased from Term Loan					
		54,14,000			56,11,650
Cash Credit :					
FROM BANK OF INDIA					
Against Hypothecation of Stocks					
	1,87,65,309		1,84,91,098		
Against Hypothecation of Book Debts					
	92,03,524	2,79,68,833	1,71,69,302		3,56,60,400
Export Packing Credit :					
FROM BANK OF INDIA:					
Against Hypothecation of stocks					
		2,10,94,780			1,00,66,096
Bills Discounted & Purchased :					
FROM BANK OF INDIA:					
Against deposit of shipping documents and usance bills accepted by customers					
		8,60,225			19,21,887
All the loans mentioned above are further guaranteed by the Managing Director and two other Directors in their personal capacities					
Vehicle Loan :					
Against Hypothecation of vehicles purchased under the finance					
From GE Countrywide Consumer Finance					
	5,85,951		15,21,032		
From Kotak Mahindra Prime Ltd.					
	58,566		2,22,665		
From Westpac Banking Corporation					
	23,27,234		36,97,960		
From HDFC Bank Ltd.					
	35,57,615		-		
From ICICI Bank Ltd.					
	2,83,407	68,12,773	10,80,758		65,22,415
	TOTAL	6,21,50,611			5,97,82,448
SCHEDULE : 4					
UNSECURED LOANS					
Inter Corporate Deposit					
		25,00,000			-
	TOTAL	25,00,000			-



SCHEDULE TO ACCOUNTS

SCHEDULE : 5

FIXED ASSETS

(Amount in Rs.)

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01.4.2007 (See Schedule 14 Note No. C-1)	Adjustment	Additions	Total As at 31.03.2008	Upto 31.3.2007	Adjustment	For the Year	Total Upto 31.3.2008	As at 31.3.2008	As at 31.3.2007
Land (Lease Hold)	56,30,640	-	-	56,30,640	-	-	-	-	56,30,640	56,30,640
Factory Buildings	3,39,29,384	-	10,18,638	3,49,48,022	1,90,85,374	-	15,39,062	2,06,24,436	1,43,23,586	1,48,44,010
Other Buildings	26,74,436	-	-	26,74,436	13,41,918	-	66,626	14,08,544	12,65,892	13,32,518
Plant & Machinery	7,07,57,183	9,51,317	76,03,126	7,74,08,992	5,18,61,447	8,38,014	36,71,276	5,46,94,709	2,27,14,283	1,88,95,736
Furniture, Fixture & Office Equipment	89,60,370	27,925	12,59,782	1,01,92,227	55,60,172	9,700	10,23,469	65,73,941	36,18,286	34,00,198
Computers	96,67,296	60,044	14,81,315	1,10,88,567	58,09,892	43,466	17,70,209	75,36,635	35,51,932	38,57,404
Vehicles	1,28,26,873	10,45,878	54,27,136	1,72,08,131	51,96,995	6,49,761	29,23,612	74,70,846	97,37,285	76,29,878
Total	14,44,46,182	20,85,164	1,67,89,997	15,91,51,015	8,88,55,798	15,40,941	1,09,94,254	9,83,09,111	6,08,41,904	5,55,90,384
Capital Work in Progress	13,58,981	13,58,981	27,73,888	27,73,888	-	-	-	-	27,73,888	13,58,981
GRAND TOTAL	14,58,05,163	34,44,145	1,95,63,885	16,19,24,903	8,88,55,798	15,40,941	1,09,94,254	9,83,09,111	6,36,15,792	5,69,49,365
Previous Year	12,98,12,409	16,99,348	1,76,92,102	14,58,05,163	8,17,18,630	14,77,336	86,14,504	8,88,55,798	5,69,49,365	4,80,93,779

Note: Capital Work-in-Progress consists of advances to contractors/architect for building construction and furniture work.

ROTO PUMPS LTD.

SCHEDULE TO ACCOUNTS

		(Amount in Rs.)			
		As at			As at
		31st March, 2008			31st March, 2007
SCHEDULE : 6					
CURRENT ASSETS, LOANS & ADVANCES					
A) CURRENT ASSETS :					
i) STOCK IN TRADE					
(As per inventory taken, valued and certified by management)					
a) Raw Materials	1,17,21,711		1,00,64,760		
b) Bought Out Goods	1,79,02,470		1,38,49,741		
c) Finished Goods	6,06,63,546		5,50,53,298		
d) Work in Process	1,17,28,627		1,03,46,120		
e) Scrap & Wastage	82,125		47,633		
f) Stores Tools & Other Materials	<u>67,34,995</u>	10,88,33,474	<u>48,98,563</u>		9,42,60,115
ii) SUNDRY DEBTORS					
(Unsecured, Unconfirmed and considered good)					
a) Debts due for a period exceeding six months	20,12,442		25,09,646		
b) Others	<u>9,61,35,902</u>	9,81,48,344	<u>8,15,55,673</u>		8,40,65,319
iii) CASH & BANK BALANCES:					
a) Cash in Hand	2,08,553		2,17,941		
b) Balance with Scheduled Banks In:					
- Current Accounts	48,05,695		60,59,708		
- Term Deposit Accounts (Margin Money)	15,00,000		15,82,660		
- Unclaimed / Unpaid Dividend Accounts	2,57,152		1,62,471		
c) Remittances in transit	-	67,71,400	<u>11,77,380</u>		92,00,160
iv) OTHER CURRENT ASSETS					
Interest accrued on Bank & Other Deposits/Loans		1,17,057			71,464
B) LOANS & ADVANCES					
(Unsecured, Unconfirmed and considered good)					
LOANS					
Staff Loans	3,51,681		2,70,400		
ADVANCES					
a) Advances recoverable in cash or in kind or for value to be received	52,98,866		40,58,059		
b) Security Deposits	40,28,207		44,26,086		
c) Deposit with Excise & Other Authorities	38,67,843		31,90,413		
d) Advance Income Tax & Tax Deducted at Source	1,45,82,810		1,01,61,650		
e) Advance Fringe Benefit Tax	11,20,255		8,58,330		
f) Other Receivables	<u>22,23,976</u>	3,14,73,638	<u>29,63,149</u>		2,59,28,087
TOTAL		<u>24,53,43,913</u>			<u>21,35,25,145</u>



SCHEDULE TO ACCOUNTS

		(Amount in Rs.)	
		As at 31st March, 2008	As at 31st March, 2007
SCHEDULE : 7			
CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities			
i) Sundry Creditors*	5,11,76,472		4,87,29,719
ii) Advances received against Orders	36,03,676		15,69,320
iii) Other Liabilities	1,76,34,443		1,83,25,673
iv) Unclaimed / Unpaid Dividend	<u>2,57,826</u>	7,26,72,417	<u>1,62,471</u> 6,87,87,183
Provisions			
Provisions for Income Tax	1,61,74,665		1,09,23,990
Provisions for Wealth Tax	13,513		-
Provisions for Fringe Benefit Tax	11,38,535		9,33,876
Provision for Dividend (With Tax)	72,32,072		54,24,054
Provision for Gratuity	9,42,624		23,98,667
Provision for Leave Encashment	<u>48,04,774</u>	<u>3,03,06,183</u>	<u>38,81,340</u> 2,35,61,927
TOTAL		<u>10,29,78,600</u>	<u>9,23,49,110</u>

*The Company has not received information from vendors regarding status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act, have not been given.

		(Amount in Rs.)	
		Year Ended 31st March, 2008	Year Ended 31st March, 2007
SCHEDULE : 8			
OTHER INCOME			
Service Charges - Income		13,72,755	10,75,849
Interest Received			
- On Bank Deposits	1,30,728		1,01,953
- Others	<u>40,318</u>	1,71,046	<u>92,312</u> 1,94,265
Misc. Credit Balances Written Off		49,870	1,47,559
Foreign Exchange Diff. - Foreign Operations & Others		-	12,55,456
Profit on Sale/Impairment of Fixed Assets		1,72,253	1,75,381
Miscellaneous Receipts		<u>28,551</u>	<u>4,987</u>
TOTAL		<u>17,94,475</u>	<u>28,53,497</u>

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SCHEDULE TO ACCOUNTS

(Amount in Rs.)					
		Year Ended 31st March, 2008		Year Ended 31st March, 2007	
SCHEDULE : 9					
MATERIALS					
i) Raw Materials Consumed					
Opening Stock		1,00,64,760		45,73,120	
Add: Purchases and Expenses thereon		7,22,54,731		6,39,98,449	
Less: Closing Stock		<u>1,17,21,711</u>	7,05,97,780	<u>1,00,64,760</u>	5,85,06,809
ii) Bought Out Components Consumed					
Opening Stock		1,38,49,741		1,06,43,371	
Add: Purchases and Expenses thereon		8,49,15,817		7,06,56,588	
Less: Closing Stock		<u>1,79,02,470</u>	8,08,63,088	<u>1,38,49,741</u>	6,74,50,218
iii) Consumable Materials					
Opening Stock		4,26,043		2,19,004	
Add: Purchases		36,99,467		33,48,088	
Less: Closing Stock		<u>8,85,218</u>	32,40,292	<u>4,26,043</u>	31,41,049
iv) (Accretion) / Decretion to Stock					
OPENING STOCK:					
Finished Goods		5,50,53,298		4,46,75,586	
Unfinished Goods		1,03,46,120		45,67,675	
Scrap & Wastage		47,633		47,510	
		<u>6,54,47,051</u>		<u>4,92,90,771</u>	
LESS: CLOSING STOCK:					
Finished Goods		6,06,63,546		5,50,53,298	
Unfinished Goods		1,17,28,627		1,03,46,120	
Scrap & Wastage		82,125		47,633	
		<u>7,24,74,298</u>		<u>6,54,47,051</u>	
Net (Accretion)/Decretion			(70,27,247)		(1,61,56,280)
TOTAL			<u>14,76,73,913</u>		<u>11,29,41,796</u>
SCHEDULE : 10					
EMPLOYMENT :					
Wages, Salary, Bonus Gratuity & Other Allowances		8,23,96,438		6,57,90,269	
Contribution to Provident & Other Funds		73,05,766		53,43,902	
Directors' Remuneration		68,14,733		48,61,246	
Workmen & Staff Welfare		35,62,319		30,85,676	
TOTAL			<u>10,00,79,256</u>		<u>7,90,81,093</u>



SCHEDULE TO ACCOUNTS

	(Amount in Rs.)	
	Year Ended 31st March, 2008	Year Ended 31st March, 2007
SCHEDULE : 11		
OPERATIONS :		
Power & Fuel	64,80,439	57,30,490
Machining & Electroplating	91,04,485	81,27,475
Excise Duty Paid	2,39,61,341	2,49,39,734
Tools	44,49,032	32,72,644
Repairs :		
Building	10,06,693	13,83,743
Plant & Machinery	21,45,984	34,77,473
Others	8,29,659	8,33,168
Insurance Charges	6,20,975	7,32,054
Travelling & Conveyance	1,56,48,690	1,50,07,405
Postage & Telephone	42,20,870	38,94,060
Professional & Consultancy	12,23,520	4,58,924
Vehicle Running & Maintenance	31,98,014	30,31,253
Rent	42,17,875	34,62,346
Rates & Taxes	5,64,119	6,02,483
Directors' Sitting Fees	66,000	84,000
Payment to Auditors :		
Audit Fee	1,25,000	50,000
Tax Audit Fee	50,000	30,000
Taxation Matters	25,000	20,000
Out of Pocket Expenses	5,000	5,000
Foreign Branch Audit Fee	4,12,205	3,72,483
Cost Audit Fee	25,000	25,000
Packing & Forwarding Expenses	1,59,70,228	1,35,00,839
Commission & Discount	3,81,203	38,894
Advertisement & Publicity	12,78,148	36,86,442
Bad Debts	13,29,030	2,35,823
Foreign Exchange Diff. - Foreign Operations & Others	4,15,168	-
Miscellaneous Expenses	1,33,14,601	1,24,26,457
TOTAL	11,10,68,279	10,54,28,190

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SCHEDULE TO ACCOUNTS

(Amount in Rs.)

	Year Ended 31st March, 2008	Year Ended 31st March, 2007
SCHEDULE : 12		
DEPRECIATION :		
For the year	1,09,94,254	86,14,504
Less : Transferred to Revaluation Reserve	2,47,798	2,82,519
TOTAL	<u>1,07,46,456</u>	<u>83,31,985</u>
SCHEDULE : 13		
INTEREST :		
On Term Loans	12,44,315	5,03,493
On Others	59,13,051	37,15,578
TOTAL	<u>71,57,366</u>	<u>42,19,071</u>

SCHEDULE : 14

SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES

(A) Significant Accounting Policies :

1 System of Accounting

Unless otherwise stated hereunder the financial accounts of the Company have been drawn up on historical cost convention and on accrual basis.

2 Use of Estimates

The preparation of financial statement requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialise.

3 Sales

Sales are net of taxes and sales returns but inclusive of excise duty and exchange rates fluctuations.

4 Fixed Assets

Fixed Assets are capitalized at cost of acquisition and subsequent improvements thereto including taxes, duties etc. other than Cenvat credit wherever applicable. Freight & other incidental expenses related to acquisition and installation are added to cost. In case of write - up due to revaluation, fixed assets are shown at such higher amount.

5 Depreciation

- i) Depreciation on all assets has been charged by written down value method in accordance with the rates and manner specified in Schedule XIV to the Companies Act, 1956
- ii) In respect of revalued assets, the incremental depreciation attributable to the Revaluation is transferred to Revaluation Reserve.

6 Inventories

Inventories have been valued as follows -

Raw Materials	:	At cost *
Finished Goods	:	At lower of the cost and net realizable value **

Work in Progress	:	At cost *
Stores, Tools & Other Materials	:	At cost *

* The cost has been arrived at by using 'FIFO' method.

** The cost of finished goods has been determined by considering standard conversion cost.

7 Impairment of Assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

8 Employees' Benefits

Company's contribution to Provident Fund and Family Pension Fund are charged to Profit & Loss Account.

Provision for Gratuity and leave Encashment benefits, in respect of employees governed by Indian rules and regulations is made on the basis of actuarial valuation as at the end of the year in conformity with the Accounting Standard – 15 (Revised) issued by the Institute of Chartered Accountants of India and the provision for leave encashment (including long term leave) in respect of employees at foreign branches is made as per law prevalent in foreign country.

Contribution to Employee Group Trust for the Current year are charged to Profit & Loss Account and for the past years are adjusted in the Provision for Gratuity Account.

9 Foreign Currency Translations

a Foreign Currency Transactions

Transactions in foreign currency are accounted for at the exchange rates prevailing at the date of transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in the foreign currencies are recognized in the Profit & Loss A/c. Exchange differences arising on account of monetary liabilities related to fixed assets are adjusted in the cost of assets. Bank Guarantee in foreign currency are translated at the exchange rate prevailing at the year end.

b Foreign Branch Operation's Translations

The activities of the Foreign Branches are an integral part of the operations of the Company and hence the foreign branch financial statements are translated in accordance with accounting standard applicable to the Integral Foreign Operation as given under:

- i) Income and expenditure items by applying to the foreign currency amount, the exchange rate at the date of transaction. The rate used is an average rate for calendar month and used for all transaction occurring during that calendar month.
- ii) Fixed Assets at the exchange rate prevailing on the date of transaction.
- iii) Depreciation on the Fixed Assets in Indian rupees, which are reported using the exchange rate at the date of transaction.
- iv) Inventories related to stocks transfer from reporting enterprise are shown at the cost of reporting enterprises plus expenses incurred to bring the material at the shelf of foreign branch's warehouse and local bought inventories are translated at the exchange rate prevailing at the year end.
- v) Other current assets and liabilities are converted at the exchange rates prevailing at the year end.
- vi) The exchange difference on translation of Foreign Branch financial statements are recognized in Profit & Loss Account.

10 Research & Development

Revenue expenditure pertaining to research and development is charged to revenue in the year in which it is incurred. Capital expenditure is treated as forming part of Fixed Assets.

11 Government Grants

- i) Revenue grants are accounted for in Profit & Loss Account.

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ii) Capital grants other than relating to specific fixed assets are credited to Capital Reserve.

12 Miscellaneous Expenditure

Public Issue Expense, Deferred Revenue Expenses & other expenses on intangible assets are recognized & amortized as per the Accounting Standard 26 on Intangible Assets issued by the Institute of Chartered Accountants of India.

13 Borrowing Cost

Interest and other costs in connection with borrowing of funds to the extent related / attributed to the acquisition / construction of qualifying fixed assets are capitalized upto the date when such assets are ready for its intended use and other borrowing costs are charged to Profit & Loss Account.

14 Provision for Deferred and Current Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

15 Others

I) Contingent Liabilities not provided for, are disclosed by way of notes.

II) Contingencies, which can be reasonably ascertained, are provided for.

(B) Contingent Liabilities:

Particulars	Amount (Rs.)	
	2007-08	2006-07
i) Disputed Sale Tax (Appeals pending)	34,00,418	35,03,536
ii) Disputed Income Tax (Appeals pending)	50,54,838	50,54,838
iii) Bank Guarantee	93,45,875	92,92,997
iv) ESI Case	-	1,77,118
v) Labour Cases	28,01,206	23,33,477

(C) Notes:

- 1 A revaluation of all the fixed assets (except Building under construction upto 31.03.1993) was carried out by an approved valuer as on 31st March, 1993, which resulted in an increase in the Gross Value of assets over original cost by Rs. 2,50,17,478/-. The net increase in the value, resulting from the revaluation amounting to Rs. 2,50,17,478/- has been credited to Revaluation Reserve, created during the year ended 31.03.1993.
- 2 Depreciation for the year, on write up of assets due to revaluation as on 31.03.1993, has been recouped out of Revaluation Reserve.
- 3 The Credit Facilities from Bank of India as detailed in Schedule 3, relating to secured loans are collaterally secured against –
 - a. Equitable Mortgage of Land & Building located at B-14, Phase – II Extn, Noida and Roto House, Noida Special Economic Zone, Noida.
 - b. Hypothecation of Plant & Machinery installed at B – 14 & 15, Phase – II Extn, Noida and Roto House, Noida Special Economic Zone, Noida.
 - c. Lien on Flat No. 54, 5th Floor, Ajai Deep, Nariman Street, Mumbai.
- 4 Term Deposits with Bank of India, Janpath Branch amounting to Rs. 15,00,000/- (Previous Year Rs. 15,82,660/-) are pledged with Bank of India as Margin on Bank Guarantees, Letter of Credit and Foreign Bills purchased by them.

5 **Related Party Disclosure**

i) **Key Managerial Personnel**

Name	Designation	Amount (Rs.)	
		Nature of Transaction	Gross salary
Mr. H. C. Gupta	Managing Director		32,79,000
			(23,68,990)
Mr. Anurag Gupta	Whole Time Director		21,78,723
			(14,77,747)
Mr. Arvind Gupta	Whole Time Director		19,94,488
			(14,42,338)

Figures in brackets are of previous year.

ii) **Relatives of Key Managerial Personnel**

Mr. H. C. Gupta HUF

Mr. H. C. Gupta, Managing Director of the Company is the Karta of Mr. H. C. Gupta HUF and the Company has taken on lease a residential accommodation from Mr. H. C. Gupta HUF and paid Rs. 12,00,000/- towards rent during the year (Previous year Rs. 9,16,500/-).

Mr. N. K. Gupta HUF

Mr. Anurag Gupta, Whole Time Director of the Company is the Karta of Mr. N. K. Gupta HUF and the Company has taken on lease a residential accommodation from Mr. N. K. Gupta HUF and paid Rs. 9,00,000/- towards rent during the year (Previous Year Rs. 6,00,000/-).

6 **Remuneration to Managing Director and Whole Time Directors**

Particulars	Amount (Rs.)	
	Year ended 31st March, 2008	Year ended 31st March, 2007
Salary	49,20,000	32,68,500
Contribution to P. F. & Other Funds	5,90,400	3,92,220
Other Perquisites	19,41,811	16,28,355
	<u>74,52,211</u>	<u>52,89,075</u>

7 Application Money on 9300 Equity Shares @ Rs. 10/- per share along with premium @ Rs. 45/- per share aggregating Rs. 5,11,500/- allotted on 11.11.1994 has not yet been realized as the same was paid by an applicant through a forged stock invest which has been dishonoured by the Bankers.

8 Income / (Loss) on difference in exchange rates on account of foreign currency transactions relating to Export Sales – Current year gain of Rs. 12,79,960/- (Previous year Loss of Rs. 5,19,047/-) has been grouped with Export Sale.

9 Excise Duty payable on finished goods / scrap stock lying in stock at factory amounting to Rs. 1,72,699/- (Previous year Rs. 1,21,438/-) has been included in the value of the closing stock after creating suitable provision for liability.

10 Profit / Loss on Sales and Impairment of Fixed Assets account includes Rs. 28,299/- (Previous year Rs. 48,630/-) towards loss on impairment of assets.

11 In the opinion of the Board, the Current Assets, Loans and Advances are stated at a value, considered realizable in the ordinary course of business.

12 The Company's operations predominantly comprises of only one segment – Pumps & spares, therefore segment reporting does not apply.

13 **Deferred Tax**

a. Deferred Tax Assets and liabilities are being offset as they relate to taxes on income levied by the same governing laws.

b. Break up of deferred tax assets / liabilities and reconciliation of current year deferred tax charge.

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Particulars	Amount (Rs.)		
	Deferred Tax Asset/ (Liability) as on 31.03.2007	Current Year Credit / (Charge)	Deferred Tax Asset / (Liability) as on 31.03.2008
Difference in carrying amount of fixed assets in Financial Statements and Income Tax Return	(21,69,895)	78,851	(20,91,044)
Provision for Gratuity	8,15,307	(4,94,909)	3,20,398
Provision for Leave Encashment	13,19,267	3,13,876	16,33,143
Others	(244)	(59,265)	(59,509)
TOTAL	(35,565)	(1,61,447)	(1,97,012)

Note: The Company has recognized the Deferred Tax Charge of Rs. 1,61,447/- (Previous year Deferred Tax Charge Rs. 2,59,011/-) during the year and debited to Profit & Loss Account.

14	Earning per share			Amount (Rs.)
Particulars	2007-08	2006-07		
Net Profit after taxes for the year	3,03,17,922	2,04,11,705		
Number of Equity Shares	30,90,761	30,90,761		
Basic and Diluted Earning per Shares	9.81	6.60		
Face Value per share	10	10		

15 The disclosure required under Accounting Standard 15- "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

A. DEFINED CONTRIBUTION PLAN

Contribution to Defined Contribution Plan, recognized are charged off for the year are as under:

Particulars	Amount (Rs.)	
	2007-08	2006-07
Employer's Contribution to Provident Fund	32,21,339	24,52,551
Employer's Contribution to Superannuation / NIC at foreign branch	30,15,582	23,40,008

B. DEFINED BENEFIT PLAN

The Employee's gratuity fund scheme managed by Reliance Life Insurance Company Ltd is a defined benefit plan. The present value of obligation for gratuity and leave encashment is determined on the basis of Actuarial valuation report made at the year end.

a) In respect of Employees in India

i) The principle assumptions used in actuarial valuation

- Discount Rate	8%
- Expected rate on return of assets (per annum)	8%
- Expected rate of future salary increase	7%

ii) Change in present value of Obligation

	Gratuity (Funded) Amount (Rs)	Leave encashment (Unfunded) Amount (Rs)
- Present value of obligation as at 01.04.2007	50,60,967	30,77,003
- Interest Costs	4,04,877	2,53,853
- Current Service Cost	7,97,600	4,73,179
- Benefits paid	(3,68,416)	(8,95,456)
- Actuarial loss on obligations	6,96,344	3,17,777
- Present value of obligation as at 31.03.2008	65,91,372	32,26,356



iii) Change in fair value of Plan Assets

Fair value of Plan Assets at the beginning of the period	26,62,300	-
Expected Return on Plan Assets	2,12,984	-
Contributions	31,50,000	-
Benefit Paid	(3,68,416)	-
Actuarial gain / (loss) on Plan Assets	(8,120)	-
Fair value of Plan Assets at the end of the period	<u>56,48,748</u>	<u>-</u>
Actual Return on Plan Assets	<u>2,04,864</u>	<u>-</u>

iv) Liability Recognised in Balance Sheet

- Present value of obligation as at 31.03.2008	65,91,372	32,26,356
- Fair value of Plan Assets as at the end of the year`	56,48,748	-
- Unfunded status	9,42,624	32,26,356
- Unrecognised Actuarial (Gain) / Loss	-	-
Net (Assets) / Liability recognized in Balance Sheet	<u>9,42,624</u>	<u>32,26,356</u>

v) Expenses recognized in Profit and Loss Account

- Current Service Cost	7,97,600	4,73,179
- Interest Cost	4,04,877	2,53,853
- Expected Return on Plan Assets	(2,12,984)	-
- Net Actuarial (Gain)/Loss recognized during the year	<u>7,04,464</u>	<u>3,17,777</u>
Total Expenses recognized in Profit & Loss A/c	<u>16,93,957</u>	<u>10,44,809</u>

b) In respect of employees at Foreign branches

Liability Recognized in Balance Sheet		
Holiday Pay Provision	-	15,78,688
Net (Assets) / Liability recognized in Balance Sheet	<u>-</u>	<u>15,78,688</u>
Expenses recognized in Profit and Loss Account		
Holiday Pay Provision	-	7,58,987
Total Expenses recognized in Profit and Loss A/c	<u>-</u>	<u>7,58,987</u>

16 Taxation provisions for current year and previous year tax adjustments include interest, etc.

17 Previous year's figures have been regrouped / rearranged wherever necessary to render them comparable with the current year's figures.

18 Figures have been rounded off to the nearest rupee.

19 Schedule 1 to 14 form integral part of the accounts.

(D) Additional Information pursuant to the provisions of Para 3 and 4 of Part II of Schedule VI to the Companies Act, 1956:

I) Licensed and Installed Capacities

Particulars	Amount (Rs.)	
	2007 – 08	2006 – 07
Positive displacement Pump (Single Screw and Lob. Rotor Pumps) and Single Eccentric Screw type Pumps:		
Licenced	N. A.	N. A.
Installed	N. A.	N. A.
	Not Ascertainable as it could vary with the change in product size / mix	Not ascertainable as it could vary with the change in product size / mix

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II) Opening Stock, Production and Closing Stock of Goods Manufactured

Particulars	2007 – 08		2006 – 07	
	Pumps (Nos)		Pumps (Nos)	
Opening Stock	581		578	
Add : Manufactured during the year	3599		2807	
TOTAL	4180		3385	
Less: Closing Stock	583		581	
Goods Sold	3597		2804	

iii) Raw Material and Components Consumed

Particulars	2007 – 08		2006 – 07	
	Quantity	Amount (Rs)	Quantity	Amount (Rs)
Mild Steel	5.751 MT	11,99,361	58.454 MT	16,44,463
Steel (SS & Alloy)	259.780 MT	3,71,36,211	300.011 MT	3,09,35,906
Iron & Metal Castings	190.370 MT	2,05,14,973	187.741 MT	1,51,62,804
Rubber & Chemicals	47.390 MT	62,28,933	44.989 MT	58,68,024
Pipes	5395.09 MTRS	43,88,226	5128.020 MTRS	40,08,036
Other Materials & Components		8,08,63,088		6,74,50,217
Freight, Cartage Clg. & Ins.		11,30,076		8,87,577
TOTAL		15,14,60,868		12,59,57,027

iv) Consumable Materials

Particulars	2007 – 08		2006 – 07	
	Amount (Rs.)		Amount (Rs.)	
Stores Consumables	32,40,292		31,41,049	
TOTAL	32,40,292		31,41,049	

v) In view of large number and various types of components, Spares & Consumable it has not been considered necessary to furnish the respective quantitative information.

vi) Breakup of Sales (Including Export Sales)

Particulars	2007 – 08		2006 – 07	
	Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
Pumps	3597	25,01,10,075	2,804	19,28,60,282
Spare Parts	-	17,07,14,686	-	14,48,00,858
Scrap & Wastage	-	18,87,817	-	17,43,242
TOTAL		42,27,12,578		33,94,04,382

vii) Particulars of Total Sales

Indigenous	17,79,48,326	18,16,99,416
Export	24,47,64,252	15,77,04,966
TOTAL	42,27,12,578	33,94,04,382

viii) Earnings in Foreign Currency

Particulars	2007 – 08			2006 – 07		
	Qty. (No.)	Bill Value Rs.	FOB Value Rs.	Qty. (No.)	Bill Value Rs.	FOB Value Rs.
Export of Goods						
Pumps	2,235	14,67,97,778	14,64,88,980	1307	8,10,80,708	8,08,46,939
Spares		9,79,66,474	9,77,07,000		7,66,24,258	7,61,24,637
Others:						
Service Charges		42,158	42,158		-	-
Interest on Security Deposit		9,591	9,591		16,010	16,010
TOTAL		24,48,16,001	24,42,47,729		15,77,20,976	15,69,87,586

Note: Export of goods includes sales at Foreign Branches Rs. 19,02,23,692/- (Prev. Year Rs. 12,31,83,665/-)



ix) Expenditure in Foreign Currency

Particulars	2007 – 08	2006 – 07
	Amount (Rs.)	Amount (Rs.)
Traveling Expenses	41,37,547	40,79,316
Expenses at Foreign Branch	10,08,36,162	8,20,39,764
Other Expenses	5,07,631	2,70,540
TOTAL	10,54,81,340	8,63,89,620

Note: Expenses of Foreign Branch includes Capital goods (net of sales) installed and used at Foreign Branch Rs.6,65,946/- (Prev. year Rs. 27,18,091/-).

x) Remittance in foreign currency towards Dividend for 2006–07 to Ms. Debra Pauly, U. K. of Rs. 1,14,600/- on 76,400 Equity Shares (Previous year Rs. 76,400/-)

xi) Value of Imports (Calculated on CIF basis)

Particulars	2007 – 08	2006 – 07
	Amount (Rs)	Amount (Rs)
Material, Components, Spares & Tools	29,81,454	36,65,668
Capital Goods	16,370	14,34,207
TOTAL	29,97,824	50,99,875

xii) Consumption of Indigenous / Imported Materials

Particulars	2007 – 08		2006 – 07	
	Amount (Rs.)	%	Amount (Rs.)	%
a) Raw Materials and Components				
Indigenous	10,68,14,241	70.52%	9,37,43,804	74.43%
Imported	4,46,46,627	29.48%	3,22,13,223	25.57%
TOTAL	15,14,60,868	100.00%	12,59,57,027	100%

Note: Imported Raw material and Components includes Rs. 4,14,86,218/- (Previous year Rs. 2,93,16,451/-) consumption at foreign branches.

b) Consumable Stores

Particulars	2007 – 08		2006 – 07	
	Amount (Rs.)	%	Amount (Rs.)	%
Indigenous	25,83,614	79.73%	27,08,479	86.23%
Imported	6,56,678	20.27%	4,32,570	13.77%
TOTAL	32,40,292	100.00%	31,41,049	100%

Note: Imported consumables include Rs. 6,56,678/- (Previous year Rs. 4,32,570/-) consumption at foreign branches.

Signature to Schedule 1 to 14

For A.Kay Mehra & Co.,
Chartered Accountants

For and on behalf of the Board

(A. Kay Mehra)
Partner

(H.C.Gupta)
Managing Director

(Anurag Gupta)
Whole Time Director

(Ashwani K. Verma)
Company Secretary

(V. K. Jain)
V. P. (F & A)

Place : Noida
Date : 23.06.2008

ROTO PUMPS LTD.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS :

Registration No. State Code

Balance Sheet Date

Date Month Year

**2. CAPITAL RAISED DURING THE YEAR :
(Amount Rs. in Thousand)**

Public Issue	Rights Issue
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>
Bonus Issue	Private Placement
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>

**3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS :
(Amount Rs. in Thousand) :**

Total Liabilities	Total Assets
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="2"/> <input type="text" value="0"/> <input type="text" value="5"/> <input type="text" value="9"/> <input type="text" value="8"/> <input type="text" value="1"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="2"/> <input type="text" value="0"/> <input type="text" value="5"/> <input type="text" value="9"/> <input type="text" value="8"/> <input type="text" value="1"/>

SOURCES OF FUNDS

Paid up Capital	Reserves & Surplus
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="3"/> <input type="text" value="0"/> <input type="text" value="9"/> <input type="text" value="0"/> <input type="text" value="8"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="2"/> <input type="text" value="2"/> <input type="text" value="6"/>
Secured Loans	Unsecured Loans
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="6"/> <input type="text" value="2"/> <input type="text" value="1"/> <input type="text" value="5"/> <input type="text" value="0"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="2"/> <input type="text" value="5"/> <input type="text" value="0"/> <input type="text" value="0"/>
Deferred Tax Liabilities	
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="9"/> <input type="text" value="7"/>	

APPLICATION OF FUNDS

Net Fixed Assets	Investments
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="1"/> <input type="text" value="6"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>
Net Current Assets	Misc. Expenditure
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="1"/> <input type="text" value="4"/> <input type="text" value="2"/> <input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="5"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>
Accumulated Losses	
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	



4. PERFORMANCE OF COMPANY :

(Amount Rs. in Thousand) :

Turnover

				4	2	4	5	0	7
--	--	--	--	---	---	---	---	---	---

Total Expenditure

				3	7	6	7	2	5
--	--	--	--	---	---	---	---	---	---

+ - Profit/Loss Before Tax

✓				4	7	7	8	2
---	--	--	--	---	---	---	---	---

+ - Profit /Loss After Tax

✓				3	0	3	1	8
---	--	--	--	---	---	---	---	---

Please tick appropriate box + for Profit, -for Loss)

Earning Per Share (Rs.)

							9	.	8	1
--	--	--	--	--	--	--	---	---	---	---

Dividend Rate %

2	0
---	---

5. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS /SERVICES OF COMPANY

(As Per Monetary Terms) :

Item Code No. (ITC Code)

8	4	1	3	1	9	9	0			
---	---	---	---	---	---	---	---	--	--	--

Product Description

R	O	T	A	R	Y	P	O	S	I	T	I	V	E	D	I	S	P	L	A	C	E	M	E	N	T	P	U	M	P	S
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Item Code No. (ITC Code)

8	4	1	3	9	1	9	0			
---	---	---	---	---	---	---	---	--	--	--

Product Description

P	A	R	T	S	O	F	P	U	M	P	S																		
---	---	---	---	---	---	---	---	---	---	---	---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Item Code No. (ITC Code)

S	E	R	V	I	C	E				
---	---	---	---	---	---	---	--	--	--	--

Product Description

M	A	I	N	T	E	N	A	N	C	E	/	R	E	P	A	I	R	S	E	R	V	I	C	E	S					
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	--	--	--	--	--

For A.Kay Mehra & Co.,
Chartered Accountants

For and on behalf of the Board

(A. Kay Mehra)
Partner

(H.C.Gupta)
Managing Director

(Anurag Gupta)
Whole Time Director

(Ashwani K. Verma)
Company Secretary

(V. K. Jain)
V. P. (F & A)

Place : Noida
Date : 23.06.2008

ROTO PUMPS LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2008

(AS PER CLAUSE 32 OF THE LISTING AGREEMENT)

PARTICULARS	(Amount in Rs.)	
	Year Ended 31st March, 2008	Year Ended 31st March, 2007
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before tax and extra ordinary items	4,77,81,783	3,22,55,744
Adjusted for:		
1. Depreciation	1,07,46,456	83,31,985
2. Interest Paid	71,57,366	42,19,071
3. Interest received	(1,71,046)	(92,312)
4. Loss/(Profit) on sale of Fixed Assets	(1,72,253)	(1,75,381)
Operating Profit / (Loss) before Working Capital Changes	6,53,42,306	4,45,39,107
1. Adjusted for:		
a. Trade and Other Receivables	(1,49,91,084)	(3,11,31,223)
b. Inventories	(1,45,73,359)	(2,48,54,032)
c. Trade and Other Payables	40,25,831	2,79,86,413
2. Cash Generated from Operations	3,98,03,694	1,65,40,266
3. Direct Taxes Paid & Previous year Adjustments	(1,65,16,650)	(1,19,84,010)
4. Direct Taxes Refund Received	-	48,920
5. Cash Flow before Extra Ordinary Items	2,32,87,044	46,05,175
6. Extra Ordinary Items	-	-
Net Cash from Operating Activities	2,32,87,044	46,05,175
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
1. Purchase of Fixed Assets	(2,02,37,093)	(1,70,15,437)
2. Proceeds on sale of Fixed Assets	20,63,500	4,05,000
3. Interest Received	1,71,046	92,312
Net Cash used in Investing Activities	(1,80,02,547)	(1,65,18,125)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
1. Term Loan	15,62,626	62,43,161
2. Repayment of Term Loan	(17,60,276)	(6,31,511)
3. Unsecured Loan	25,00,000	-
4. Working Capital Limits Changes	22,75,455	1,70,66,109
5. Proceeds from other Borrowings	45,80,000	25,53,771
6. Repayment of other Borrowings	(42,89,642)	(25,59,442)
7. Interest Paid	(71,57,366)	(42,19,071)
8. Dividend & Dividend tax Paid	(54,24,054)	(35,24,241)
Net Cash used in Financing Activities	(77,13,257)	1,49,28,776
Net increase in Cash and Cash Equivalents (A+B+C)	(24,28,760)	30,15,826
Cash and Cash Equivalents as at the beginning of the year	92,00,160	61,84,334
Cash and Cash Equivalents as at the end of the year	67,71,400	92,00,160

For and on behalf of the Board

 Place : NOIDA
 Dated : 23.06.2008

(H. C. Gupta)
 Managing Director

ROTO PUMPS LTD.

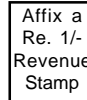
Registered Office : Roto House, Noida Special Economic Zone Noida-201305

PROXY

I/Weof in the district ofbeing a member / members of ROTO PUMPS LTD. hereby appointof failing him / her or failing him / her.....of.....in the districtas my /our proxy to attend and vote for me /us and on my / our behalf at the Thirty Third Annual General Meeting of the Company at Roto House, Noida special Economic Zone, Noida – 201305 to be held on Tuesday the 30th September, 2008 at 10.00 A.M. and at any adjournment thereof.

Signed this Day of2008

Signature



Folio No / Client Id / DP Id

Note : The proxy form duly signed across revenue stamp of 1/- Rupee should reach the Company's Registered Office at least 48 hours before the time fixed for holding the meeting.

ROTO PUMPS LTD.

I/ We hereby record my presence at the THIRTY THIRD ANNUAL GENERAL MEETING of the Company at Roto House, Noida Special Economic Zone Noida – 201305 to be held on Tuesday the 30th September, 2008 at 10.00 A.M.

Name of the Shareholder (In Block Capitals)
Folio No. / Client Id / DP Id:

Signature

Full name of Proxy (In Block Capitals)

Signature

Note : Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

IMPORTANT INFORMATION

Shareholders holding Shares in physical form and wish to avail ECS facility, may send their ECS mandate form as given below:

To,
RCMC Share Registry Pvt. Ltd.
Unit : Roto Pumps Limited
B – 106, SECTOR – 2,
Noida – 201301, U. P.

Dated :

Re : Payment of Dividend through ECS
Folio No.

Dear Sirs,

I / We hereby give to Company my / our consent to credit my / our dividend on the shares held by me / us under the aforesaid foilo number directly to my / our bank account through the Electronic Clearing Service. The details of the Bank account are given below:

Name of the Bank [grid]
Branch Address [grid]
Account No. (SB /CA) [grid]
MICR Code No. [grid]

(Please attach a photocopy of the cheque or a cancelled cheque of the aforesaid account)

NAME & ADDRESS OF THE SHAREHOLDER

Signature of Ist / Sole Shareholder

Book- Post

To,



® *if undelivered please return to :*

Roto Pumps Ltd.

Roto House, Noida Special Economic Zone
NOIDA-201 305 (U.P.)