

...moving fluids positively



...the world over



ANNUAL REPORT 2013-2014



ROTO PUMPS LTD.

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Website: www.rotopumps.com, email: investors@rotopumps.com
CIN No.: L28991UP1975PLC004152

Corporate Information

BOARD OF DIRECTORS

Mr. Harish Chandra Gupta, *Chairman & Managing Director*
Mr. Anurag Gupta, *Dy Managing Director & CFO*
Mr. Arvind Veer Gupta, *Wholetime Director*
Mr. B. S. Ramaswamy, *Director*
Mrs. Asha Gupta, *Director*
Dr. Ramesh Chandra Vaish, *Director*
Mr. Anand Bordia, *Director*
Mr. Vijoy Kumar, *Director*
Mrs. Annapurna Dixit, *Additional Director*

COMPANY SECRETARY

Mr. Ashwani K. Verma

BANKERS

Bank of India
Citibank N. A.

WORKS

B – 14 & 15, Phase II Extension, Noida - 201305 U.P. India
Roto House, NSEZ, Noida - 201305 U.P. India
Plot No. 31, Sector Ecotech XII,
Greater Noida 201305 U.P. India

OVERSEAS BRANCHES

Melbourne – Australia
Manchester – United Kingdom

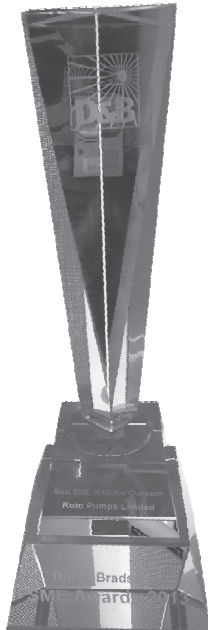
REGISTRAR AND SHARE TRANSFER AGENT

RCMC Share Registry Pvt. Limited
B – 25/1, Okhla Industrial Area,
Phase II, Near Rana Motors,
New Delhi - 110020
Tel.: +91 11 26387320,21,23
Fax.: + 91 11 26387322
Email: info@rcmcdelhi.com

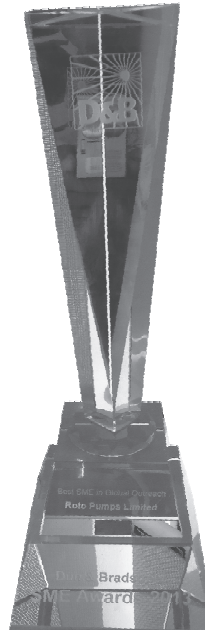
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Awards & Recognition

Dun & Bradstreet SME Awards 2013



Best Medium Enterprise in Engineering Goods



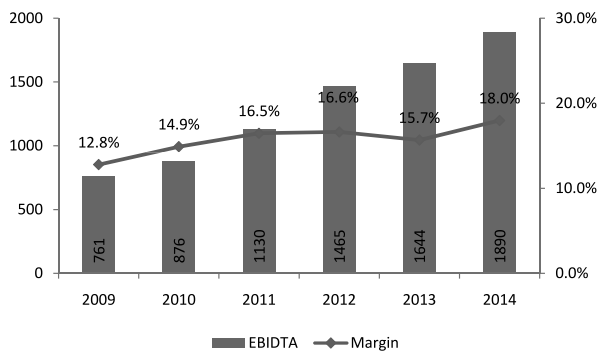
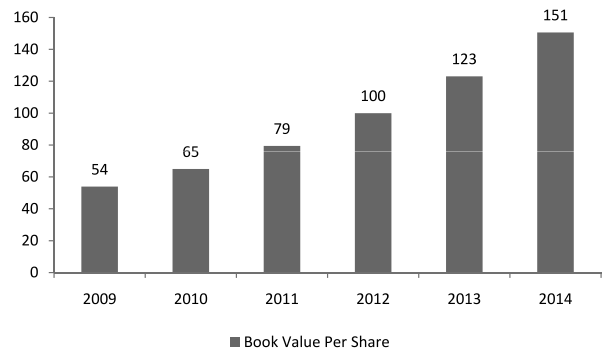
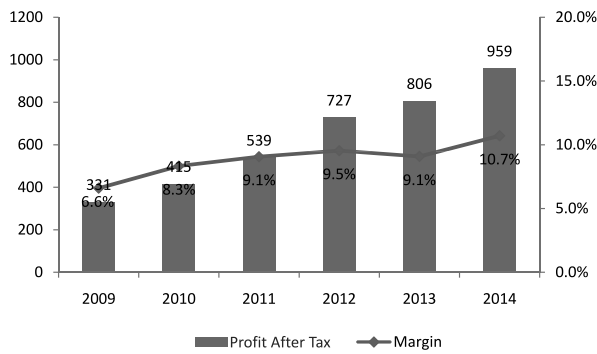
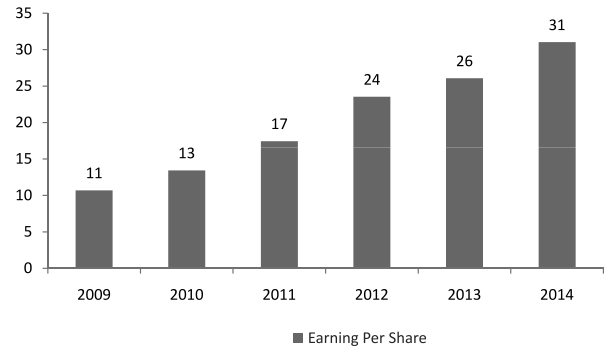
Best SME in Global Outreach



INC 500 Awards 2013

ROTO PUMPS LTD.

Performance at a Glance...



DIRECTORS' REPORT

To the Members of
ROTO PUMPS LIMITED

Your Directors have pleasure in presenting herewith the Thirty Ninth Annual Report and Audited Statement of Accounts of the Company for the Financial Year ended 31st March, 2014.

Financial Results

The summarized financial performance of the Company for the financial year ended 31st March, 2014 as compared to the previous year is as under:

Amount ₹ in lacs

Particulars	Financial Year Ended	
	31st March, 2014	31st March, 2013
Revenue from Operations	8958.95	8871.49
Other Income	61.37	47.34
Profit / (loss) before interest, depreciation and taxation	1890.15	1464.51
Interest	145.37	187.45
Depreciation	279.94	253.87
Profit before Taxation	1464.84	1202.85
Taxation	505.78	397.09
Profit after tax	959.06	805.76
Profit brought forward	2617.57	1983.62
Profit available for appropriation	3576.63	2789.38
Appropriations:		
Proposed Dividend	92.72	77.27
Dividend Distribution Tax	15.76	12.53
Transfer to General Reserve	96.00	82.00
Surplus carried to Balance Sheet	3372.15	2617.58

Dividend

Your Directors are pleased to recommend a dividend of ₹ 3.00 per share of ₹ 10/- each i.e. 30% for the financial year ended 31st March, 2014, 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 ₹ 108.48 lacs including dividend distribution tax.

Transfer to the Investor Education and Protection Fund

In terms of Section 205C of the Companies Act, 1956, the unclaimed dividend relating to the financial year 2005-06 has been remitted to the Investor Education and Protection Fund established by the Central Government. Further, the unclaimed dividend relating to the financial year 2006-07 is becoming due for remittance on 5th November, 2014 to the said Investor Education and Protection Fund.

Year in retrospect

Your Company has registered income from operations of ₹ 8958.95 Lacs against previous year's income of ₹ 8871.49 lacs. The Export turnover during the year was ₹ 5622.26 lacs as compared to ₹ 5538.69 lacs in the preceding year. Revenue from exports constitutes 62.76% of total revenue.

There has been nominal growth during the year under review. This has been mainly due to lack of growth in domestic market on account of due to fall in economic activities especially in project business. On International front, the North American market has not been encouraging coupled with the decline in revenues from Australia, which has been severally affected due to downturn in mining sector.

Outlook

Your Company's operations are showing improvement. However, times ahead look challenging. Indian Economy is expected to grow by 5.5% in 2014-15. With the formation of new Government in the Country, which is focused on growth, the

ROTO PUMPS LTD.

economy should witness a turn around with new policies and initiatives being undertaken. This should pave the way for infrastructure and industrial development, which would lead to increased demand for your Company's products.

On the International front, the scenario seems to be positive with US and European economies are registering positive growth. The emerging Economies including China and India are also looking positive. This would allow growth to your Company in all focused key markets. Your Company would continue to grow its export sales mainly in U.K & Europe, Australia, U.S., Southern African and Middle East markets.

First phase of your Company's project for expansion and modernization of the manufacturing facilities at Greater Noida has been completed and commissioned. Second phase would be commissioned in the third quarter of the current financial year. This would not only enhance your Company's manufacturing capabilities but also enable to service the customers more effectively.

Subject to any unforeseen circumstances, your Company is expected to register a significant growth in 2014-15.

Fixed deposits

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

Subsidiary Company

Your Company had setup a wholly owned subsidiary in Germany in the name and style 'Roto Pumpen GmbH. The subsidiary company has yet not started its business activities and the same may be started during the later part of the current year. Annual accounts of the subsidiary company for the financial year ended 31st March, 2014 in terms of the provisions of section 212 (1) read with section 212 (2) a (ii) of the Companies Act, 1956 are annexed. A statement pursuant to the provisions of Section 212 (3) and Section 212 (5) of the Companies Act, 1956 in respect of the subsidiary company is also annexed. The Consolidated Financial Statements include financial statements of the subsidiary company.

Joint Venture Company

Your Company has setup a joint venture company in Singapore in April 2014 in the name and style of Roto Overseas Pte Ltd with Mr. Ed Lemke, Managing Director, Ecochem Pumps (Pty) Ltd, South Africa in the proportion of 60:40. The joint venture company has acquired a strategic stake of 51% in Ecochem Pumps (Pty) Ltd. Ecochem Pumps Pty Ltd is engaged in the business of distribution of pumps and related equipment in African Region. This would facilitate easy entry of your Company's products into the vast South African Market

Listing of Shares

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

Considering the requirement of the U. P. Stock Exchange Ltd and in view of the zero trading in your Company's shares on Kanpur and Delhi Stock Exchanges, the Board has at its meeting held on 13th August 2014 approved delisting of your Company's shares from The Delhi Stock Exchange Ltd. and The U. P. Stock Exchange Ltd.

Directors

Pursuant to the provisions of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Anurag Gupta, Director retires from the Board by rotation, and is eligible for re-appointment.

Mrs. Annapurna Dixit, Independent Additional Director was appointed by the Board and holds office upto the date of the ensuing Annual General Meeting. Mrs. Dixit is eligible and offered herself for re-appointment as an independent director for a consecutive term of five years.

Mr. B. S. Ramaswamy, Dr. Ramesh Chandra Vaish, Mr. Anand Bordia and Mr. Vijoy Kumar are independent directors of the Company, liable to retire by rotation under the provisions of the Companies Act, 1956. In terms of the provisions of the Companies Act, 2013, independent directors shall hold office for a consecutive term of five year. They are eligible and have offered for re-appointment as independent directors for a consecutive term of five years.

Auditors

The term of the 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 have been Auditors of the Company since inception. In terms of the provisions of the Companies Act, 2013, your Company has a time of three years to change the Auditors and would comply with the same in due course. As such, 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 and Marketing Offices 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.

Cost Auditor

M/s Chandra Wadhwa & Co., Cost Accountants, New Delhi were appointed as the Cost Auditor of the Company pursuant to an order made under section 233 B of the Companies Act, 1956 for conducting audit of the cost accounts maintained by the Company for the financial year ended 31st March, 2014. Cost Audit Report for 2012-13 was filed on 18th December, 2013. The due date for filing of the same was 30th September, 2013.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

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 complete 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, 2014 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 continued to be cordial. Information as per Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 for the financial year ended 31st March, 2014 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 Auditor's Certificate regarding compliance of the conditions of Corporate Governance, form part of this Report.

Directors' responsibility statement

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, your 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 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, 2014 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 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

Sd/-

Harish Chandra Gupta

Chairman & Managing Director

Place : Noida

Dated : 13.08.2014

ROTO PUMPS LTD.

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, 2014 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 has further strengthened its Supply Chain System to service the existing markets more effectively and also penetrate into other existing markets.

The establishment of a wholly owned subsidiary company in Germany is another step in this effort. The subsidiary would commence its business activities in the later part of the current year.

Development of new export markets for products

Your Company has initiated definite steps to start a wholly owned subsidiary company in US to promote its products in North America. The subsidiary Company is expected to operational in the later part of the current financial year. This is besides a strategic acquisition of 51% stake in Ecochem Pumps Pty Ltd in South Africa by Roto Overseas Pte Ltd, a joint venture company in Singapore. This would provide to your Company an access to vast Southern African market.

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 Middle East / Gulf and South East.

The foreign exchange earnings and outgo during the financial year ended 31st March, 2014 as compared to previous year were as under:

Amount ₹ in lacs

Particulars	Financial Year Ended	
	31st March, 2014	31st March, 2013
Total Foreign Exchange earned	5,603.67	5,471.88
Total Foreign Exchange used	2,009.12	1,344.87

Note: Current year's foreign exchange used includes expenses of ₹ 1,721.33 Lacs (Previous year ₹ 1,099.80 Lacs) at Company's Overseas Warehouse and Marketing Offices.

For and on behalf of the Board

Sd/-

Harish Chandra Gupta
Chairman & Managing Director

Place : Noida
Dated : 13.08.2014

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, 2014 and forming part thereof:

Employed throughout the year and were in receipt of remuneration for the financial year in aggregate of not less than ₹ 60,00,000/- p.a.

Sl	Name of Employee	Age (Yrs)	Qualification	Designation	Remuneration	Date of Joining	Experience	Last Employment held
1	Mr. Harish Chandra Gupta	67	B.Sc.	Chairman & Managing Director	₹ 77,46,179/-	Since incorporation	45 years	Own business
2	Mr. David Roy Bent	53	Diploma Engineer	General Manager	₹ 84,30,926/- GBP 87813	15.10.2004	34 Years	Orbit Pumps Ltd. as Director
3	Mr. Brandon Van Heer	42	Bachelor of Business (Mktg.) Associate Diploma of Business (Mktg.)	General Manager	₹ 78,04,867/- AUD 139089	18.03.2013	20 Years	Wapsa Pty Ltd. as a Director

Notes:

1. Remuneration comprises of salary, allowances, company's contribution to superannuation fund and monetary value of perquisites.
2. Mr. David Bent Roy is posted at Company's Warehouse and Marketing Office in U. K. and Mr. Brandon Van Heer is posted at Company's Warehouse and Marketing Office in Australia. They are not related to the Directors of the Company and are in permanent employment.

For and on behalf of the Board

Sd/-

Harish Chandra Gupta
Chairman & Managing Director

Place : Noida
Dated : 13.08.2014

ROTO PUMPS LTD.

MANAGEMENT DISCUSSION AND ANALYSIS

The Pump Industry holds a prominent position in Capital Engineering Goods segment, as pumps are needed by a wide spectrum of industries including waste water and shipping etc. Its growth is directly linked to industrialization and infrastructure development.

The Pump Industry is growing in India at a healthy rate keeping pace with GDP growth. India is also gaining grounds in export markets. A new Government devoted to the economic growth and industrialization is in place in the Country. Government's initiatives in all key sectors infrastructure development would provide increased opportunities to the Pump Industry. Specific initiatives such as Ganga revival plan would provide tremendous opportunities to engineering equipment manufacturers.

Financial Statements

The Financial Statements of your 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 rational 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, 2014 were ₹ 4064.42 lacs as compared to ₹ 3850.69 lacs on 31st March, 2013 indicating a net increase of 5.55%. The net increase was mainly on account of addition in Factory buildings, purchase of plant & machinery, computers & software, furniture & fixtures and office equipment.

Current Assets

Current assets as at 31st March, 2014 were ₹ 6045.96 lacs, which were greater by ₹ 888.68 lacs than the previous year. The net increase was mainly on account of increase in short term loans and advances by ₹ 1147.55 lacs mainly for the expansion and modernization of manufacturing facilities. These will get converted to fixed assets when advances are adjusted. The inventories decreased by ₹ 283.86 lacs. Cash and cash equivalents were increased by ₹ 61.83 lacs. Trade receivables were lower by ₹ 36.85 lacs. Trade receivables outstanding for more than six months amounted to ₹ 97.66 lacs as compared to ₹ 168.89 lacs in the previous year. The management has recognized Trade receivables of ₹ 25.87 lacs as bad debts and as not recoverable.

Non-current Liabilities

Non-current liabilities as at 31st March 2014 were ₹ 1822.78 lacs as compared to ₹ 551.29 lacs as at 31st March, 2013. The net increase in non-current assets was on account of availing a FCNR term loan of ₹ 2000.00 lacs from Citibank N.A. to part finance your Company's expansion and modernization of the manufacturing facilities. The term loan is repayable in sixteen quarterly installments starting from September, 2014.

Current Liabilities

Current liabilities as at 31st March 2014 were ₹ 2834.33 lacs, which were lower by ₹ 577.06 lacs than the previous year. The management believes that your 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 and retrofit spares. Your Company has a rich heritage in manufacturing technology. Your Company offers comprehensive range of progressive cavity (single screw and multiple screws) pumps for various applications.

Your Company's revenue during the year 2013-14 has grown to ₹ 9020.32 lacs from ₹ 8918.83 lacs during 2012-13. Domestic sales during the year have been ₹ 3336.69 lacs against ₹ 3332.80 lacs during 2012-13. Export sales during the year were ₹ 5622.26 lacs as compared to ₹ 5538.69 lacs during 2012-13. There has been negligible growth in the revenue. Export sales include ₹ 3830.43 lacs (previous year ₹ 3679.22 lacs) sales from Warehouse and Marketing Offices in Australia and U. K.

Your Company earned a profit after tax of ₹ 959.06 lacs against ₹ 805.76 lacs in 2012-13 and recommended a dividend of 30% for 2013-14 against previous year's 25%. The payment of dividend would involve total cash outflow of ₹ 108.48 lacs including tax on dividend.

Awards and recognitions

During the year under review, your Company was awarded as the "Best SME in Global Outreach" and the 'Best Medium Enterprise in the Engineering Goods' by Dun & Bradstreet (DNB) at their SME Awards 2013. These are highly prestigious awards for an enterprise to receive. Another recognition was from INC 500 Media at their Annual INC 500 2013 awards for making into their list of fast growing 500 companies in medium scale.

Roto 500 - Greater Noida Project

The first phase of your Company's project of expansion and modernization of manufacturing facilities has been completed and commissioned. The second phase would be commissioned in the third quarter of the current financial year. This would enable your Company to service its customers more efficiently and to cater to the market of bigger size pumps as well and would enable adoption of new related products.

Opportunities and Threats

Opportunities

Your Company has made significant inroads in a few key markets globally. Roto brand is getting good acceptance. This would provide lot of opportunities in export markets.

New developments are taking place in terms of manufacturing capabilities with the expansion project getting commissioned. Your Company has tremendous opportunities to enter mining Industry in Australia and other major industries such as oil & gas and shipping. New product development activities coupled with the operationalization of German subsidiary, start of subsidiary in US and strategic entry to Southern African Market with the formation of joint venture would provide significant opportunities and growth to your Company.

Threats

There is a significant presence of local players in the domestic market, who are trying to take away the market for simple & easy application base in its main product line. They offer lower prices and flexible commercial terms to win over the customers. Further, the Indian market is becoming more and more attractive to global players. Two such major players have setup their base in India and are competing aggressively in identified segments. Their presence is felt significantly as some definite amount of business has been lost in the year under review. In order to grow and sustain, your Company would have to lower the prices, which may impact the margins.

Risk and Concerns

There is going to be continued pressure on margins due to increase in input costs & Interest rates on the one hand and lower prices due to competition on the other. Entry of more Overseas Manufacturers and cheap Imports backed by favorable commercial terms from China pose a definite risk to the Domestic industry.

Internal control systems and their adequacy:

The Company has an adequate system of internal controls implemented by the management towards achieving higher efficiency in all areas of operations. These controls have been designed to provide a reasonable assurance with regard to maintenance of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting. The Company has also planned for adoption of high end ERP software in the later part of the current financial year to strengthen its controls and processes. This would also allow integration of multiple locations on one platform and improve efficiency as well.

The Audit Committee of the Board of Directors regularly reviews the adequacy of internal controls and takes necessary corrective actions wherever required.

Human Resources / Industrial relations

We believe that in order to sustain growth in the domestic as well as in global markets under competitive conditions, the Human Capital of the company should have high level of motivation and knowledge. The Company continues to focus and invest in human resources development to provide an open work culture and rewarding career opportunities to all its employees. HR successfully recruited 25 people in response to various business needs during the year. Manpower strength as at 31.03.2014 was 377 people as compared to 433 people in the previous year.

The overall employee relations were peaceful and harmonious throughout the year. The Company continued to create conducive work environment with opportunities for growth and learning by implementing robust and comprehensive HR policies.

Future Outlook

The Company's strength is its in-house technology and committed manpower. Commissioning of expansion and modernization of manufacturing facilities of the Company would provide an edge in service to its customers more effectively. This would, coupled with the marketing initiatives by the Company, lead to improved performance.

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.

ROTO PUMPS LTD.

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 for playing 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 2013-14, composition of the Company's Board has been as under:

S.No.	Name	Category	Number of Directorship in other Companies	Position in Committees	
				Member	Chairman
1	Mr. Harish Chandra Gupta	Promoter / Executive Chairman	-	-	-
2	Mr. Anurag Gupta	Promoter / Executive Director	1	-	-
3	Mr. Arvind Veer Gupta	Promoter / Executive Director	-	-	-
4	Mrs. Asha Gupta	Promoter / Non-executive Director	-	-	-
5	Mr. B. S. Ramaswamy	Independent / Non-executive Director	-	-	-
6	Dr. Ramesh Chandra Vaish	Independent / Non-executive Director	8	3	2
7	Mr. Anand Bordia	Independent / Non-executive Director	5	3	-
8	Mr. Vijoy Kumar	Independent / Non-executive Director	2	2	1
9	Mrs. Annapurna Dixit*	Independent / Non-executive Director	-	-	-

* From 14th February 2014

Non-Executive Directors' compensation and disclosure

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

Other provisions of the Board

During the year 2013-14, four meetings of the Board of Directors of the Company were held on 30.05.2013, 08.08.2013, 14.11.2013, and 14.02.2014. All relevant information was placed before the Board. The attendance record of the Directors at the Meetings of the Board and Members held during the financial year 2013-14 was as under;

S.No.	Name	No. of Meetings attended	Attended last AGM
1	Mr. Harish Chandra Gupta	4	Yes
2	Mr. Anurag Gupta	3	Yes
3	Mr. Arvind Veer Gupta	4	Yes
4	Mrs. Asha Gupta	4	Yes
5	Mr. B. S. Ramaswamy	3	No
6	Dr. Ramesh Chandra Vaish	4	No
7	Mr. Anand Bordia	4	No
8	Mr. Vijoy Kumar	3	Yes

Details of remuneration to Directors

The aggregate value of salary and perquisites paid to the Chairman & Managing Director, Dy Managing Director and Wholetime Director during the year is as follows: Mr. Harish Chandra Gupta, Chairman & Managing Director ₹ 89,37,765/- - Mr. Anurag Gupta, Dy Managing Director ₹ 55,48,850/- and Mr. Arvind Veer Gupta, Wholetime Director ₹ 53,53,576/-. In addition, the Chairman & Managing Director, Dy Managing Director and Wholetime Director are also entitled to 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 Chauffer driven Car for Company's business and Telephones at the residence.

The Company paid sitting fee to all Non-executive Directors at the rate of ₹ 5000/- for attending each meeting of the Board and / or Committee thereof. The sitting fees paid during the year to the Directors are as follows: Mr. B. S. Ramaswamy ₹ 30,000/-, Mrs. Asha Gupta ₹ 40,000/-, Dr. Ramesh Chandra Vaish ₹ 60,000/-, Mr. Anand Bordia ₹ 45,000/- and Mr. Vijoy Kumar ₹ 35,000/-.

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 2013-14.

Harish Chandra Gupta
Chairman & Managing Director

Audit Committee

Composition

The Audit Committee of the Board comprises of four 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 Mr. B. S. Ramaswamy, who is an Independent Director. Mr. B. S Ramaswamy is a B. Sc., B. Com. Graduate Engineer, FCMA, and a retired Officer of the Indian Audit & Accounts Service. Mr. Ashwani K. Verma, Company Secretary acts as Secretary of the Committee. During the year, four meetings of the Audit Committee were held on 30.05.2013, 08.08.2013, 14.11.2013, and 14.02.2014.

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

S.No.	Name	Position	No. of meetings attended
1	Mr. B. S Ramaswamy	Chairman	3
2	Mr. Anand Bordia	Member	4
3	Smt. Asha Gupta	Member	4
4	Dr. Ramesh Chandra Vaish	Member	4

Terms of reference

The role and terms of reference of the Audit Committee covers the matters specified for Audit committee under Clause 49 of the Listing Agreement and the Companies Act which interalia include overseeing the company's financial reporting process, reviewing periodical financial results, financial statements, internal control and internal audit systems, accounting policies and practices related party transactions and performance of internal and external auditors.

SUBSIDIARY COMPANIES

Your Company had setup a wholly owned subsidiary company in Germany to carry on the sales and marketing activities in the German region to cater to the customers more effectively in that region. The subsidiary Company is yet to start its business activities and the same may be started in the later part of the current year.

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.

ROTO PUMPS LTD.

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 Dy Managing Director and Executives of the Company to assess the risk and minimization procedures and report the same to the Chairman & 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 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

Composition

S.No.	Name	Position	No. of meetings attended
1	Dr. Ramesh Chandra Vaish	Chairman	4
2	Mr. Vijoy Kumar	Member	3
3	Mr. Anurag Gupta	Member	4

Total 9 complaints were received from the Shareholders during the year and the same were resolved.

Share Transfer & Transmission Committee

Composition

S.No.	Name	Position
1	Mr. Harish Chandra Gupta	Chairman
2	Mr. Anurag Gupta	Member
3	Mr. Arvind Veer Gupta	Member

Terms of reference

The terms of reference of the Share Transfer Committee interalia include approval of the transfer of shares, issue of duplicate share certificates, dematerialization and dematerialization of shares.

During the year, the Share Transfer Committee approved transfer, transmission and dematerialization of shares on a fortnightly basis. No shares were pending for transfer as on 31.03.2014.

CEO / CFO Certification

The CEO and CFO certification of the financial statements and the cash flow statement for 2013-14 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

Composition

S.No.	Name	Position
1	Mr. B. S. Ramaswamy	Chairman
2	Mr. Anand Bordia	Member
3	Mr. Vijoy Kumar	Member

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

During the year, one meeting of the Remuneration Committee was held on 8th August, 2013. All the members, except Mr. B. S. Ramaswamy, were present at the meeting.

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 constituted 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
2013	AGM	28.09.2013	Registered Office	11.30 A.M.
2012	AGM	22.09.2012	Registered Office	11.30 A.M.
2011	AGM	19.09.2011	Registered Office	11.30 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 - No
- 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 normally published in which newspaper	The Economic Times and Nav Bharat Times
Any website where displayed	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 Monday the 29th September, 2014 at 11.30 A.M at the Registered Office of the Company at Roto House, Noida Special Economic Zone, Noida – 201305.

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/August, October/November and January/February, respectively. Annual audited financial results would be published in May.

Book Closure

The Share transfer books and Register of Members will be closed from Friday the 19th September, 2014 to Monday the 29th September, 2014 (both days inclusive) for the purpose of payment of dividend and Thirty Ninth Annual General Meeting.

Dividend payment date

Dividend will be paid within thirty days from the date of the Annual General Meeting.

ROTO PUMPS LTD.

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

S.No.	Name of the Stock Exchange	Security Code
1	BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	517500
2	The U.P. Stock Exchange Ltd, Padam Towers, 14/113, Civil Lines, Kanpur – 208001	ROTO
3	The Delhi Stock Exchange Ltd, DSE House, 3/1, Asaf Ali Road, New Delhi – 110002	7707

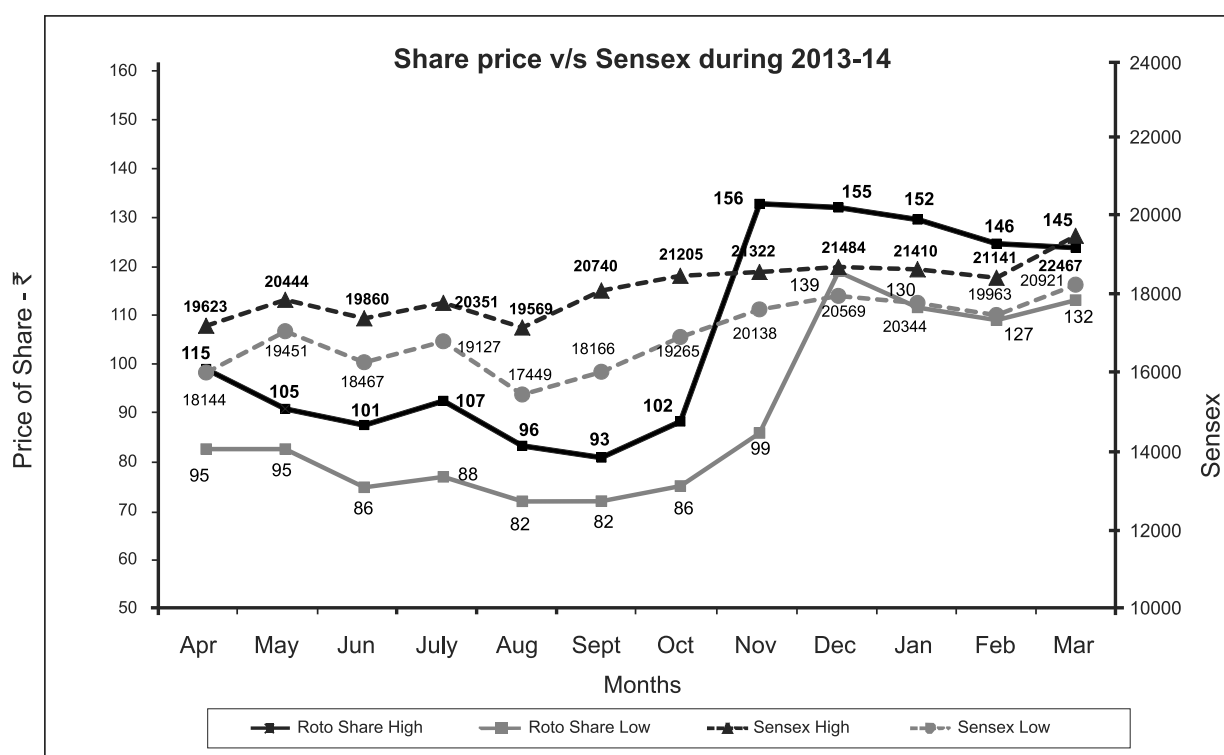
ISIN Number

ISIN number of the Company for NSDL and CDSL is INE535D01011

Market Price Data and Performance in comparison to BSE Sensex

The performance of the Company's share on BSE as compared to the BSE Sensex during the year 2013-14 was as under.

Month	BSE Sensex		Roto Share	
	High	Low	High	Low
April, 2013	19622.68	18144.22	114.90	95.00
May, 2013	20443.62	19451.26	105.00	95.00
June, 2013	19860.19	18467.16	100.95	85.50
July, 2013	20351.06	19126.82	106.95	88.10
August, 2013	19569.20	17448.71	95.80	82.00
September, 2013	20739.69	18166.17	92.90	82.05
October, 2013	21205.44	19264.72	101.85	85.80
November, 2013	21321.53	20137.67	155.90	99.00
December, 2013	21483.74	20568.70	155.00	139.00
January, 2014	21409.66	20343.78	152.00	130.15
February, 2014	21140.51	19963.12	146.00	127.00
March, 2014	22467.21	20920.98	145.00	132.00



Registrar and Share Transfer Agent

The Company has 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-25/1, Okhla Industrial Area,
Phase -2, Near Rana Motors,
New Delhi – 110020
Tel.: +91 11-26387320-21
Fax.: +91 11-26387322
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.

Shareholding pattern

The broad shareholding pattern of the Company as on 31st March, 2014 as compared to 31st March 2013 was as follows;

Category of Shareholders	As on 31st March, 2014		As on 31st March, 2013	
	No. of shares	Percentage	No. of shares	Percentage
Promoters	2154724	69.51	2157424	69.71
Mutual Funds and Banks	1400	0.04	1400	0.05
Private Bodies Corporate	100640	3.25	73205	2.37
NRIs and OCBs	80756	2.60	82235	2.66
Resident Individuals and others	779197	25.21	765435	24.77
Total	3090761	100.00	3090761	100.00

Distribution of Shareholding

The distribution of shareholding of the Company as on 31st March, 2014 was as follows

Shareholding of value of ₹	Shareholders		Shares	
	Number	percentage	Number	percentage
1-5000	2500	92.32	292164	9.42
5001 – 10000	97	3.58	76157	2.46
10001 – 20000	46	1.70	73206	2.36
20001 – 30000	15	0.55	35956	1.16
30001 – 40000	59	0.33	33187	1.07
40001 – 50000	8	0.30	37524	1.21
50001 – 100000	12	0.44	97640	3.15
100000 – and above	21	0.78	2454227	79.71
Total	2855	100.00	3090761	100.00

Dematerialisation of Shares and liquidity

2894095 Equity shares out of the total 3090761 Equity shares have been dematerialized till 31.03.2014. 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.

ROTO PUMPS LTD.

Secretarial Audit Report

As stipulated by the Securities and Exchange Board of India a qualified practicing company secretary carries out the secretarial audit to reconcile the total admitted capital with National Securities Limited and Central Depository Services Limited and the total issued and listed capital. The audit is carried out every quarter and the report is submitted to the Stock Exchanges and is also placed before the Board.

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 -14 & 15, Phase II Extension Noida – 201305, Uttar Pradesh, India
2. 13, Roto House, Noida Special Economic Zone, Noida – 201305, Uttar Pradesh, India
3. Plot No. 31, Sector Ecotech XII, Greater Noida – 201008 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 Limited
Roto House,
Noida Special Economic Zone,
Noida – 201305 U. P. India
Ph.: +91 – 120 – 2567902-5
Fax: +91 – 120 – 2567911
Email: investors@rotopumps.com
Website: www.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, Chairman & Managing Director and Anurag Gupta, Dy Managing Director and Chief Financial Officer, 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 31.03.2014 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 in 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 : 23.05.2014

Anurag Gupta
Dy MD and CFO

Harish Chandra Gupta
Chairman & Managing Director

AUDITOR'S 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, 2014, 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
(Registration No. 050004C)

Place : NOIDA
Dated : 13.08.2014

Sd/-
(A. KAY. MEHRA)
PARTNER
Membership No. 009963

ROTO PUMPS LTD.

INDEPENDENT AUDITOR'S REPORT

To the Members of
ROTO PUMPS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Roto Pumps Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a 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, 2014;
- (b) in the case of the Statement of Profit and Loss, 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) 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;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except in the case of Company's Foreign Branches where we have relied on the reports of the Branch Auditors;
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;

- (e) the report on the accounts of the branch offices audited under section 228 by a person other than the company's auditor has been forwarded to us as required by clause (c) of sub-section (3) of section 228 and have been dealt with in preparing our report in the manner considered necessary by us;
- (f) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
- (g) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For **A. KAY. MEHRA & CO.**
Chartered Accountants
(Registration No. 050004C)

Place : NOIDA
Dated : 26.05.2014

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

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Report of even date to the members of Roto Pumps Limited ('the company') for the year ended 31st March, 2014.

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

- 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 on the basis of available information;
 - (b) As explained to us, all 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 Inventories 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 systems 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.

ROTO PUMPS LTD.

- 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, Vat, 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, 2014 for a period of more than six months from the date of becoming payable;
- (c) The disputed statutory dues aggregating to ₹ 50.55 lacs that have not been deposited on account of matters pending before appropriate authorities are as under;

Sl. No.	Name of the Statute	Nature of the Dues	Forum where Dispute Pending	Amount ₹ Lacs
1	Income Tax Act, 1961	Income Tax	High Court –Allahabad	46.11
2	Income Tax Act, 1961	Income Tax	Commissioner –Appeals Kanpur (UP)	4.44

- x) The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the 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 of 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 a nidhi/mutual benefit fund/ society. Therefore, the clause 4(xiii) of the Companies (Auditors 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 provision 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 or 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
(Registration No. 050004C)

Place : NOIDA
Dated : 26.05.2014

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

BALANCE SHEET AS AT 31ST MARCH, 2014

(Amount in ₹)

PARTICULARS	Note No.	As At 31st March, 2014		As At 31st March, 2013	
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	1	3,09,07,610		3,09,07,610	
Reserves & Surplus	2	43,45,59,046	46,54,66,656	34,96,09,324	38,05,16,934
NON-CURRENT LIABILITIES					
Long Term Borrowings	3		17,45,23,210		4,88,47,584
Deferred Tax Liabilities (Net)			42,15,467		18,61,457
Long Term Provisions	4		35,39,340		44,19,984
CURRENT LIABILITIES					
Short Term Borrowings	5	2,13,29,159		14,71,98,288	
Trade Payables		7,32,75,681		8,51,43,882	
Other Current Liabilities	6	12,33,68,682		5,13,38,997	
Short Term Provisions	7	6,54,59,111	28,34,32,633	5,74,57,521	34,11,38,688
TOTAL			93,11,77,306		77,67,84,647
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets					
i) Tangible Assets	8	23,86,28,915		24,22,38,552	
ii) Intangible Assets	8	29,26,450		45,28,322	
iii) Capital Work in Progress	8	8,42,13,504	32,57,68,869	134,77,611	26,02,44,485
Non-Current Investments	9		8,12,500		8,12,500
CURRENT ASSETS					
Inventories	10	15,43,96,067		18,27,82,209	
Trade Receivables	11	21,15,01,794		21,51,86,367	
Cash and Cash Equivalents	12	4,16,63,616		3,54,80,765	
Short Term Loans and Advances	13	19,70,23,626		8,22,68,235	
Other Current Assets	14	10,834	60,45,95,937	10,086	51,57,27,662
TOTAL			93,11,77,306		77,67,84,647
Significant Accounting Policies and Notes on Financial Statements					
	1 to 44				

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida
Date : 26th May, 2014

ROTO PUMPS LTD.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

PARTICULARS	Note No.	Year Ended 31st March, 2014	Year Ended 31st March, 2013
INCOME			
Revenue from Operations	15	89,58,94,939	88,71,49,095
Other Income	16	61,37,439	47,33,595
TOTAL REVENUE		90,20,32,378	89,18,82,690
EXPENSES			
Cost of Materials consumed	17	29,83,69,823	35,18,18,091
Change in Inventories of Finished goods and Work in Progress	18	1,55,12,867	(1,68,13,070)
Employee Benefits Expense	19	20,37,03,817	20,22,57,028
Finance Costs	20	1,45,37,088	1,87,44,767
Depreciation & Amortisation Expense	21	2,79,93,896	2,53,87,357
Other Expenses	22	19,54,31,070	19,02,03,642
TOTAL EXPENSES		75,55,48,561	77,15,97,815
Profit before Tax		14,64,83,817	12,02,84,875
Tax expenses			
Current tax		5,03,53,754	4,04,80,137
Deferred Tax		23,54,010	(7,98,662)
Short/(Excess) Provisions- earlier years		(2,12,95,64)	27,406
Profit After Tax		9,59,05,617	8,05,75,994
Earning Per Share (₹) (Basic & Diluted)		31.03	26.07
Significant Accounting Policies and Notes on Financial Statements	1 to 44		

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida
Date : 26th May, 2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax and extra ordinary items	14,64,83,817	12,02,84,875
Adjusted for:		
1. Depreciation	2,79,93,896	2,53,87,357
2. Interest Paid	1,45,37,088	1,87,44,767
3. Interest received	(22,25,994)	(7,40,409)
4. Wealth Tax	63,151	65,066
5. Loss/(Profit) on sale of fixed assets	(1,98,641)	(5,10,766)
Operating Profit / (Loss) before Working Capital Changes	18,66,53,317	16,32,30,890
1. Adjusted for:		
a. Trade and Other Receivables	(40,99,479)	(14,68,857)
b. Inventories	2,83,86,141	(2,45,11,758)
c. Trade and Other Payables	(2,40,44,947)	31,05,743
2. Cash Generated from Operations	18,68,95,032	14,03,56,018
3. Direct Taxes Paid & Previous year adjustments	(4,52,36,560)	(4,17,88,654)
4. Direct Taxes Refund Received	19,67,668	-
5. Cash Flow before Extra Ordinary Items	14,36,26,141	9,85,67,364
Net Cash from Operating Activities	14,36,26,141	9,85,67,364
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
1. Purchase of Fixed Assets	(19,53,94,808)	(10,93,93,704)
2. Proceeds on sale of Fixed Assets	3,16,336	32,13,887
3. Interest Received	22,25,994	7,40,409
Net Cash used in Investing Activities	(19,28,52,478)	(10,54,39,408)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
1. Proceeds from Long Term borrowings	21,23,40,124	4,88,11,342
2. Repayment of Long Term borrowings	(74,84,629)	(1,67,16,315)
4. Short Term Borrowings(Net)	(12,58,69,129)	1,28,67,449
5. Interest Paid	(1,45,37,088)	(1,87,44,767)
6. Dividend & Dividend tax Paid	(90,40,090)	(89,80,400)
Net Cash used in Financing Activities	5,54,09,188	1,72,37,309
Net increase in Cash and Cash Equivalents (A+B+C)	61,82,851	1,03,65,265
Cash and Cash Equivalents as at the beginning of the year	3,54,80,765	2,51,15,500
Cash and Cash Equivalents as at the end of the year	4,16,63,616	3,54,80,765

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida
Date : 26th May, 2014

ROTO PUMPS LTD.

SIGNIFICANT ACCOUNTING POLICIES

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.

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 recognised in the period in which they are materialise.

Sales

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

Fixed Assets

Fixed Assets are capitalised 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 are shown at such higher amount.

Depreciation

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.

In respect of revalued assets, the incremental depreciation attributable to the Revaluation is transferred to Revaluation Reserve.

Inventories

Inventories have been valued as follows -

Raw Materials	: At cost *
Finished Goods	: At lower of the cost and net realisable 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.

Impairment of Assets

The Company determines whether there is any indication of impairment of the carrying amount of the company's assets. The recoverable amount of such assets are estimated, if any indication exists, and impairment losses recognised wherever the carrying amount of the assets exceeds its recoverable amount.

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 Gratuity Trust for the current year are charged to Profit & Loss account and for the past years are adjusted in the Provision for Gratuity a/c.

Foreign Currency Translations

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 foreign currency are recognised in the profit and loss account. 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.

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 Integral Foreign Operation as given under:

Income & 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.

Fixed Assets are recorded at the exchange rate prevailing on the date of transaction.

Depreciation on the fixed assets in Indian rupees, which are reported using the exchange rate at the date of transaction.

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 out inventories are translated at the exchange rate prevailing at year end.

Other current assets and liabilities are converted at the exchange rates prevailing at the year end.

The exchange difference on translation of Foreign Branch financial statements are recognised in profit & loss account.

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.

Government Grants

- i) Revenue grants are accounted for in Profit & Loss Account.
- ii) Capital grants other than relating to specific fixed assets are credited to Capital Reserve.

Miscellaneous Expenditure

Public Issue Expense, Deferred Revenue Expenses & other expenses on intangible assets are recognised & amortised as per the Accounting Standard no. 26 on Intangible Assets issued by the Institute of Chartered Accountants of India.

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 capitalised upto the date when such assets are ready for its intended use and other borrowing cost are charged to Profit and Loss Account.

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 recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

ROTO PUMPS LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

1 SHARE CAPITAL

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
AUTHORISED SHARE CAPITAL 1,00,00,000 Equity Shares of par value ₹ 10/- each (Previous year 1,00,00,000 Equity shares of par value of ₹ 10/- each)	10,00,00,000	10,00,00,000
ISSUED & SUBSCRIBED SHARE CAPITAL 31,00,061 Equity Shares of par value ₹ 10/- each (Previous year 31,00,061 Equity Shares of ₹ Par value of 10/- each)	3,10,00,610	3,10,00,610
PAID UP SHARE CAPITAL 30,90,761 Equity Shares of par value of ₹ 10/- each (Previous year 30,90,761 Equity Shares of par value ₹ 10/- each)	3,09,07,610	3,09,07,610

1.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES

Name of Shareholder	As At 31st March, 2014		As At 31st March, 2013	
	Number of Shares held in the Company	% Held	Number of Shares held in the Company	% Held
ANURAG GUPTA	2,17,067	7.02	2,17,067	7.02
NAND KISHORE GUPTA HUF	2,97,732	9.63	2,97,732	9.63
ARVIND VEER GUPTA	2,42,067	7.83	2,42,067	7.83
ASHA GUPTA	4,99,933	16.18	4,99,933	16.18
HARISH CHANDRA GUPTA	3,94,739	12.77	3,94,739	12.77
HARISH CHANDRA GUPTA HUF	2,14,220	6.93	2,14,220	6.93
NEERA GUPTA	1,69,715	5.49	1,69,715	5.49

1.2 Application Money on 9,300 Equity Shares @ ₹ 10/- per Share alongwith premium @ ₹ 45/- per share aggregating to ₹ 5,11,500/- allotted on 11.11.1994 has not yet been realised as the same was paid by an applicant through a forged stock invest which has been dishonoured by the bankers.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

2. RESERVES & SURPLUS

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
CAPITAL RESERVE:				
As per last Balance Sheet		14,13,245		14,13,245
REVALUATION RESERVE:				
As per last Balance Sheet	10,42,922		11,65,019	
Less: Written back during the year				
Depreciation	94,506		1,06,740	
Sale of Fixed Assets	13,281	9,35,135	15,357	10,42,922
GENERAL RESERVE:				
As per last Balance Sheet	3,81,89,316		2,99,89,316	
Add: Transferred during the year	96,00,000	4,77,89,316	82,00,000	3,81,89,316
SHARE PREMIUM ACCOUNT :				
As per last Balance Sheet		4,72,06,555		4,72,06,555
PROFIT AND LOSS ACCOUNT				
As per last Balance Sheet	26,17,57,286		19,83,61,692	
Add: Profit for the year	9,59,05,617		8,05,75,994	
	35,76,62,903		27,89,37,686	
Less: Appropriations				
Transferred to General Reserve	96,00,000		82,00,000	
Proposed Dividend	92,72,283		77,26,903	
(Dividend per share ₹ 3.00, Previous year ₹ 2.50)				
Tax on Dividend	15,75,825	33,72,14,795	12,53,497	26,17,57,286
TOTAL		43,45,59,046		34,96,09,324

3 LONG-TERM BORROWINGS

(Amount in ₹)

PARTICULARS	As At	As At
	31st March, 2014	31st March, 2013
SECURED		
Term Loan Form Banks	17,25,26,351	37,83,879
Term Loan From Others	19,96,859	99,11,705
Buyer's Credit From Bank	-	3,51,52,000
TOTAL	17,45,23,210	4,88,47,584

- 3.1 Current Year Term Loan of ₹ 21,23,40,124/- (USD 3567542) includes ₹ 1,23,40,124/- on account of Foreign Exchange Difference against FCNR Loan in USD equivalent to ₹ 20 Crore availed from bank during the year. Out of the Total FCNR term Loan ₹ 3,98,13,773/- (USD 668914.20) is shown in Current Liabilities for Long Term Borrowings and ₹ 17,25,26,351/- (USD 2898627.80) is shown in Long Term Borrowings for Greater Noida Project which is Secured by
- Sole Charge on assets funded under FCNR Term Loan.
 - First Exclusive charge on immovable property located at B-15, Phase-II, Extension, Noida.
 - First exclusive charge on immovable property of the company located at Plot no 31, Ecotech -XII, Greater Noida, U.P
- 3.2 Previous Year Term Loan of ₹ 37,83,879/- from Banks consist of Plant and Machinery loans secured against hypothecation of respective Plant and Machinery, guaranteed by the Chairman & Managing Director and Dy. Managing Director and collaterally secured by:
- Equitable Mortgage of Immovable Factory Land and Building, located at Roto House, 14 Noida Special Economic Zone, Noida.
 - Equitable Mortgage of factory land and building located at B-14, Phase-II, Extension, Noida.
 - Negative Lien (Pledge of shares of Housing Society) on Company's Flat no 54, 5th Floor, Ajay Deep Building, 240 Nariman Street, Mumbai.
 - Hypothecation of Plant & Machinery and other fixed assets of the company.
- 3.3 Terms of Repayment:
- FCNR Term Loan from bank is repayable in 16 equal quarterly instalments of USD 2,22,971.40/- start from Sept,14.
 - Term Loans from others consists of vehicle loans repayable in 36 monthly equal installments.
 - The company has availed Buyer' Credit from Bank of India of USD 650000 which is due for payment in June,14.

ROTO PUMPS LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

4. LONG TERM PROVISIONS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Provision for Employee Benefits - Superannuation, Gratuity and Un-availed Leave	35,39,340	44,19,984
TOTAL	35,39,340	44,19,984

5. SHORT-TERM BORROWINGS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
SECURED		
Working Capital Loans from Banks	2,13,29,159	14,71,98,288
TOTAL	2,13,29,159	14,71,98,288

5.1 The working Capital loans are secured against hypothecation of stocks, book debts and Plant & Machinery, guaranteed by the Chairman & Managing Director and Dy. Mananging Director and collaterly secured by:

- Equitable Mortgage of Immovable Factory Land and Building, located at Roto House, 14 Noida Special Economic Zone, Noida.
- Equitable Mortgage of factory land and building located at B-14, Phase-II, Extension, Noida.
- Negative Lien (Pledge of shares of Housing Society) on Company's Flat no 54, 5th Floor, Ajay Deep building, 240 Nariman Street, Mumbai.
- Hypothecation of Plant & Machinery and other fixed assets of the company.

6. OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Current Liabilities of Long Term Borrowings	8,27,15,869	1,44,99,742
Interest accrued but not due on borrowings	6,07,322	4,75,007
Un-paid/ Unclaimed Dividend	11,42,538	9,83,105
Sales Tax Payable	14,07,318	4,25,915
Excise Duty Payable	6,31,154	11,26,270
Other Payables	3,68,64,481	3,38,28,958
TOTAL	12,33,68,682	5,13,38,997

6.1 Other payable includes ₹14,35,662/- for Capital liability (Previous year ₹ 10,51,229/-)and ₹ 85,00,009/- on account of advance from customers (Previous year ₹ 78,72,662/-)and balance on account of other expenses payable

7. SHORT TERM PROVISIONS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Provision for Employee Benefits - Superannuation, Gratuity and Un-availed Leave	41,94,098	79,55,583
Provision for Dividends(including dividend tax)	1,08,48,108	89,80,400
Provision for Income tax	5,03,53,754	4,04,56,472
Provision for Wealth Tax	63,151	65,066
TOTAL	6,54,59,111	5,74,57,521

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

8. FIXED ASSETS

(Amount in ₹)

Particulars	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK			
	As At 01.04.2013	Additions/ Adjustments during the year	Deductions during the year	Total As At 31.03.2014	Upto 31.03.2013	Provided during the year	Deduction/ Adjustments during the year	Total Upto 31.03.2014	As At 31.03.2013	As At 31.03.2014
TANGIBLE ASSETS										
OWN ASSETS										
Leasehold Land	9,25,35,016	-	-	9,25,35,016	-	-	-	-	-	9,25,35,016
Factory Buildings	5,13,61,146	1,04,94,433	-	6,18,55,579	3,07,80,350	21,13,851	-	3,28,94,201	2,89,61,378	2,05,80,796
Other Buildings	26,74,436	-	-	26,74,436	16,94,914	48,976	-	17,43,890	9,30,546	9,79,522
Plant & Machinery	15,98,79,643	94,14,941	6,78,641	16,86,15,943	6,71,50,811	1,44,05,516	6,38,049	8,09,18,278	8,76,97,665	9,27,28,832
Furniture & Fixtures	1,04,87,875	9,71,096	-	1,14,58,971	61,70,004	12,51,635	-	74,21,639	40,37,332	43,17,871
Office Equipments	79,20,082	9,41,422	61,600	87,99,904	33,75,840	7,61,716	10,794	41,26,762	46,73,142	45,44,242
Vehicles	3,43,89,405	-	-	3,43,89,405	1,26,82,492	56,51,027	-	1,83,33,519	1,60,55,886	2,17,06,913
Computers	1,65,83,123	11,74,030	8,94,907	1,68,62,246	1,17,37,764	22,41,861	8,55,329	1,31,24,296	37,37,950	48,45,360
TOTAL	37,58,30,726	2,29,95,922	16,35,148	39,71,91,500	13,35,92,175	2,64,74,582	15,04,172	15,85,62,585	23,86,28,915	24,22,38,552
INTANGIBLE ASSETS										
Software	81,68,246	11,948	-	81,80,194	44,00,853	15,07,975	-	59,08,828	22,71,366	37,67,393
Technical Design & Drawings	10,70,334	-	-	10,70,334	3,09,405	1,05,845	-	4,15,250	6,55,084	7,60,929
TOTAL	92,38,580	11,948	-	92,50,528	47,10,258	16,13,820	-	63,24,078	29,26,450	45,28,322
CAPITAL WORK-IN-PROGRESS										
GRAND TOTAL	38,50,69,306	2,30,07,870	16,35,148	40,64,42,028	13,83,02,433	2,80,88,402	15,04,172	16,48,86,663	32,57,68,869	26,02,44,485
PREVIOUS YEAR	35,18,45,490	4,82,99,350	1,50,75,534	38,50,69,306	12,51,65,392	2,54,94,097	1,23,57,057	13,83,02,433	26,02,44,485	23,21,05,430

Note:

- i) Net Block of Fixed Assets as on 31st March, 2014 includes fixed assets held at Foreign Branches of the company -Rs. 44,68,414/-/(Previous Year Rs.51,68,775/-).
- ii) Net Block of Fixed Assets as on 31st March, 2014 includes Rs.9,35,135/- towards assets revalued on 31st March, 1993 by an approved valuer.
- iii) Rs 35,36,000 has been capitalised to the cost of Fixed Assets for Foreign Exchange difference on account of Buyers Credit for Plant & Machinery. The aforesaid amounts so capitalised are being depreciated over the remaining useful life of the Fixed Assets.
- iv) Capital WIP Includes Rs 1,23,40,124 on account of Foreign Exchange difference on FCNR Term Loan from Citi Bank.

ROTO PUMPS LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

9 NON-CURRENT INVESTMENTS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Trade Investment in Equity Shares - Fully paid up and unquoted 12500 Equity Shares of Euro 1 each in Roto Pumpen-GmbH (Wholly Owned Subsidiary)	8,12,500	8,12,500
TOTAL	8,12,500	8,12,500

10 INVENTORIES

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
a) Raw Materials-In stock	4,29,38,597		5,47,54,683	
b) Work in Process-In stock	1,06,74,686		1,35,76,003	
c) Finished Goods-In stock	8,43,74,832		9,52,21,692	
d) Finished Goods-In Transit	1,15,13,834		1,32,78,704	
e) Consumables Stores	7,75,966		10,38,939	
f) Other Stores & Spares	10,12,525		10,95,104	
g) Loose Tools	15,25,319		22,46,674	
h) Packing Material	14,62,724		14,53,006	
i) Scrap and Wastage	1,17,584	15,43,96,067	1,17,404	18,27,82,209
TOTAL		15,43,96,067		18,27,82,209

11 TRADE RECEIVABLES

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
(Unsecured and considered good)				
a) Trade receivables due for a period exceeding six months	97,66,393		1,68,88,682	
b) Others	20,17,35,401	21,15,01,794	19,82,97,685	21,51,86,367
TOTAL		21,15,01,794		21,51,86,367

12 CASH & CASH EQUIVALENT

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
a) Cash in Hand		22,92,705		10,62,464
b) Balance with Scheduled Banks In:				
- Current Accounts	3,17,15,277		2,35,27,919	
- Term Deposit(Restricted)- Margin Money against guarantees	39,96,874		37,21,415	
- Earmarked Balances with Bank -Unclaimed dividend a/c	11,42,538	3,68,54,689	9,83,106	2,82,32,440
c) Remittance in Transit		25,16,222		61,85,861
TOTAL		4,16,63,616		3,54,80,765

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

13 SHORT-TERM LOANS & ADVANCES

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
(Unsecured, Unconfirmed and considered good)				
a) Capital Advances	12,02,36,412		1,82,00,934	
b) Prepaid Expenses	52,00,916		62,38,158	
c) Security Deposits	1,08,35,931		76,28,894	
d) Deposit with Excise & Other Authorities	1,37,38,668		1,12,18,894	
e) Advance Income Tax & Tax Deducted at Source	4,02,09,497		3,33,05,221	
f) Staff Loans	13,44,325		7,70,368	
g) Other Receivables	54,57,877	19,70,23,626	49,05,766	8,22,68,235
TOTAL		19,70,23,626		8,22,68,235

14. OTHER CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Interest accrued on Bank deposits	10,834	10,086
TOTAL	10,834	10,086

15. REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Sale of Products				
Pumps	44,78,95,730		46,17,95,722	
Spares	47,80,65,174	92,59,60,904	45,48,11,286	91,66,07,008
Sale of Services		18,70,326		19,25,718
Other Operating Revenue		44,57,557		49,14,609
		93,22,88,787		92,32,80,325
Less: Excise Duty				
Pumps	1,90,18,294		2,00,72,773	
Spares	1,66,99,744	3,57,18,038	1,55,35,868	3,56,08,641
Less:- Service Tax		2,02,443		1,67,011
Less:- Excise Duty on Other Operating Revenue		4,73,367		5,22,588
		3,63,93,848		3,62,98,240
Net Sale of Products				
Pumps	42,88,77,436		44,17,22,949	
Spares	46,13,65,430	89,02,42,866	43,92,75,418	88,09,98,367
Net Sale of Services		16,67,883		17,58,707
Net Other Operating Revenue		39,84,190		43,92,021
Total Revenue From Operations		89,58,94,939		88,71,49,095

ROTO PUMPS LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

15.1 PARTICULARS OF REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Domestic				
Sales of products			19,96,47,539	32,75,36,632
- Pumps	18,50,18,534	32,80,47,102	12,78,89,093	
- Spares	14,30,28,568			
Sales of Services		16,37,884		13,51,223
Other Operating Revenue		39,84,190		43,92,021
		33,36,69,176		33,32,79,876
Export				
Sales of products			24,20,75,408	55,34,61,735
-Pumps	24,38,58,903	56,21,95,764	31,13,86,327	
-Spares	31,83,36,861			
Sales of Services		29,999		4,07,484
		56,22,25,763		55,38,69,219
TOTAL		89,58,94,939		88,71,49,095

16. OTHER INCOME

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Interest Income				
- On Bank Deposits	17,13,920	22,25,994	7,37,366	7,40,409
- Others	5,12,074		3,043	
(Tax Deducted at Source ₹ 1,71,392/- (Previous Year - ₹1,26,117/-)				
Misc. Credit Balances Written Off		5,19,422		2,61,799
Foreign Exchange Diff.-Foreign Operations & Others		29,52,640		29,64,988
Profit on Sale/Impairment of Fixed Assets		1,98,641		5,10,766
Miscellaneous Receipts		2,40,742		2,55,633
TOTAL		61,37,439		47,33,595

17. COST OF MATERIALS CONSUMED

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
i) RAW MATERIALS CONSUMED				
Opening Stock	1,95,46,897	12,05,08,943	1,90,11,534	15,09,16,472
Add: Purchases & Expenses thereon	11,84,97,912		15,14,51,835	
Less: Closing Stock	1,75,35,866		1,95,46,897	
ii) BOUGHT OUT COMPONENTS CONSUMED				
Opening Stock	3,52,07,786	16,31,25,367	2,84,24,128	18,75,37,742
Add: Purchases & Expenses thereon	15,33,20,312		19,43,21,400	
Less: Closing Stock	2,54,02,731		3,52,07,786	

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
iii) CONSUMABLE STORES AND SPARES				
Opening Stock	10,38,939		11,19,468	
Add: Purchases	1,44,72,540		1,32,83,348	
Less: Closing Stock	7,75,966	1,47,35,513	10,38,939	1,33,63,877
TOTAL		29,83,69,823		35,18,18,091

17.1 PARTICULARS OF RAW MATERIAL AND COMPONENTS CONSUMED

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Mild Steel	1,36,862		21,15,948	
Steel (Ss & Alloy)	5,75,44,538		7,00,01,618	
Iron & Metal Castings	2,98,08,096		3,80,22,561	
Rubber & Chemicals	1,88,53,899		2,24,83,840	
Pipes	1,07,23,042		1,36,89,740	
Other Materials & Components	16,31,25,367		18,75,37,743	
Freight, Cartage, Clg. & Ins.	34,42,506		46,02,764	
TOTAL		28,36,34,310		33,84,54,214

18. CHANGE IN INVENTORIES

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
OPENING STOCK:				
Finished Goods	10,85,00,396		9,50,48,293	
Work in Progress	1,35,76,003		1,02,14,641	
Scrap & Wastage	1,17,404	12,21,93,803	1,17,799	10,53,80,733
LESS: CLOSING STOCK:				
Finished Goods	9,58,88,666		10,85,00,396	
Work in Progress	1,06,74,686		1,35,76,003	
Scrap & Wastage	1,17,584	10,66,80,936	1,17,404	12,21,93,803
Net Change in Inventories		1,55,12,867		(1,68,13,070)

19. EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Wages, Salary, Bonus Gratuity & Other Allowances	16,68,29,672		16,78,92,364	
Contribution to Provident & Other Funds	1,28,21,766		1,23,61,596	
Directors' Remuneration	1,82,04,551		1,59,09,953	
Workmen & Staff Welfare	58,47,828		60,93,115	
TOTAL		20,37,03,817		20,22,57,028

19.1 Contribution to Provident & Other Funds includes contribution of Provident Fund to Directors ₹ 16,35,660/- (Prev Year ₹ 13,15,440/-)

ROTO PUMPS LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

20. FINANCE COST

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
INTEREST :		
On Term Loans	90,74,099	35,75,223
On Others	54,62,989	1,51,69,544
TOTAL	1,45,37,088	1,87,44,767

21. DEPRECIATION & AMORTISATION EXPENSE

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
For the year	2,80,88,402	2,54,94,097
Less : Transferred to Revaluation Reserve	94,506	1,06,740
TOTAL	2,79,93,896	2,53,87,357

22. OTHER EXPENSES

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Power & Fuel		1,52,79,569		1,52,14,723
Machining & Electroplating		1,49,90,525		1,74,49,799
Tools		77,98,677		84,07,362
Repairs :				
Building	60,91,155		61,40,423	
Plant & Machinery	39,25,643		61,79,349	
Others	30,75,986	1,30,92,784	33,37,966	1,56,57,738
Insurance Charges		12,75,454		11,72,191
Travelling & Conveyance		3,01,11,829		2,94,65,742
Postage & Telephone		57,71,051		52,80,843
Professional & Consultancy		27,96,393		20,13,141
Vehicle Running & Maintenance		53,92,424		44,63,464
Rent		1,30,40,283		1,02,35,228
Rates & Taxes		22,16,349		19,69,957
Directors' Sitting Fees		2,10,000		2,15,000
Payment to Auditors :				
Audit Fee	2,00,000		1,75,000	
Tax Audit Fee	75,000		50,000	
Taxation Matters	25,000		25,000	
Foreign Branch Audit Fee	5,97,699		6,17,104	
Cost Audit Fee	35,000		40,000	
Out of Pocket Expenses	10,000	9,42,699	25,000	9,32,104
Packing & Forwarding Exp.		3,41,86,192		4,07,80,173
Commission & Discount		27,22,333		16,34,314
Advertisement & Publicity		39,36,048		66,33,816
Bad Debts		25,86,551		21,03,967
Miscellaneous Expenses		3,90,81,909		2,65,74,080
TOTAL		19,54,31,070		19,02,03,642

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

23 CONTINGENT LIABILITIES & COMMITMENTS

23.1 Contingent Liabilities

(Amount in ₹)

PARTICULARS	2013-14	2012-13
i) Disputed Income Tax (appeals pending)	50,54,838	50,54,838
ii) Bank Guarantee	2,67,39,973	2,16,53,193
iii) Labour Cases	59,34,857	43,82,214

23.2 Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for, ₹ 4,16,99,647/- (Previous year ₹ 9,32,29,992/-).

- 24** 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 ₹ 2,50,17,478/-. The net increase in the value, resulting from the revaluation amounting to ₹ 2,50,17,478/- has been credited to Revaluation Reserve, created during the year ended 31.03.1993. of this Revaluation reserve, a sum of ₹ 2,40,82,343/- has been adjusted on account of depreciation/sale of revalued assets till 31st March, 2014.
- 25** Depreciation for the year, on write up of assets due to revaluation as on 31.03.1993, has been recouped out of Revaluation Reserve.
- 26** Term Deposits with Bank of India, Janpath Branch amounting to ₹ 39,96,874/- (Prev. year ₹ 37,21,415/-) are pledged with Bank of India as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

27. Related Party Disclosure

Key Managerial Personnel

(Amount in ₹)

Name	Designation	Nature of Transaction-Gross Salary	
		2013-14	2012-2013
Mr. Harish Chandra Gupta	Chairman & Managing Director	8937785	7746179
Mr. Anurag Gupta	Dy. Managing Director	5548850	4791932
Mr. Arvind Veer Gupta	Whole Time Director	5353576	4687282

Relatives of Key Managerial Personnel

Mr. H. C. Gupta HUF

Mr. H. C. Gupta, Chairman & Managing Director of the Company is the Karta of H. C. Gupta HUF and the Company had taken on lease for Camp Office from H. C. Gupta HUF and paid ₹12,00,000/- towards rent & ₹ 12,00,000/- for Security Deposit during the year (Prev year ₹ Nil/-).

Mr. N. K Gupta HUF

Mr. Anurag Gupta, Dy. Managing Director of the Company is the karta of N. K. Gupta HUF and the Company has taken on lease a residential accommodation from N. K. Gupta HUF and paid ₹ 14,16,000/- towards rent during the year (Prev. year ₹ 14,16,000/-).

ROTO PUMPS LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

28 Remuneration to Chairman & Managing Director, Dy. Managing Director and Whole Time Director.

(Amount in ₹)

Particulars	Year 2013-14	Year 2012-13
Salary	1,36,30,500	1,09,62,000
Contribution to P.F. & other funds	16,35,660	13,15,440
Other Perquisites	45,74,051	49,47,953
	1,98,40,211	1,72,25,393

29 Income /(Loss) on difference in exchange rates on account of foreign currency transactions relating to Export Sales amounting to ₹ (2,57,291/-) (Previous Year - ₹ 34,42,735/-) has been grouped with Export Sale.

30 Excise duty payable on finished goods/Scrap Stock lying in stock at factory amounting to ₹ 6,31,154/- (Prev. year ₹ 11,11,553/-) has been included in the value of the closing stock after creating suitable provision for liability.

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

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

33 Deferred Tax

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

Breakup of deferred tax assets / liabilities and reconciliation of current year deferred tax credit/charge.

(Amount in ₹)

Particulars	Deferred Tax Asset/ (Liability) as on 31.03.2013	Current Year Credit/(Charge)	Deferred Tax Asset/ (Liability) as on 31.03.2014
Difference in carrying amount of fixed assets in financial statements and income tax return	(54,93,920)	(13,56,610)	(68,50,530)
Provision for Gratuity	18,41,214	(7,73,802)	10,67,412
Provision for Leave encashment	21,74,038	(6,12,855)	15,61,183
Others	(3,82,789)	3,89,257	6,468
Total	(18,61,457)	(23,54,010)	(42,15,467)

Note: The Company has recognised the Deferred Tax Charge of ₹ 23,54,010/- (Previous year Deferred Tax Credit ₹ 7,98,662/-) during the year and debited to Profit & Loss Account.

34 Earning per share

(Amount in ₹)

Particulars	2013-14	2012-13
Net profit after taxes for the year	9,59,05,617	8,05,75,994
Number of Equity Shares	30,90,761	30,90,761
Basic and Diluted Earning per Shares	31.03	26.07
Face Value per Share	10	10

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

DEFINED CONTRIBUTION PLAN

Contribution to Defined Contribution Plan, recognised are charged off for the year are as under: (Amount in ₹)

Particulars	2013-14	2012-13
Employer's Contribution to Provident fund	44,72,103	41,54,990
Employer's Contribution to Superannuation/NIC at foreign branches	56,00,338	56,95,121

DEFINED BENEFIT PLAN

The Employees' 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.

In respect of Employees in India

Particulars	Gratuity Funded		Leave encashment	
	2013-14 Amount (₹)	2012-13 Amount (₹)	2013-14 Amount (₹)	2012-13 Amount (₹)
The principle assumptions used in actuarial valuation				
- Discount rate	9.32%	8.50%	9.32%	8.25%
- Expected rate on return of assets (per annum)	9.32%	8.50%	N.A	N.A
- Expected rate of future salary increase	5.75%	6.25%	5.75%	5.75%
Change in Present value of Obligation				
- Present value of obligation as at the beginning of the year	1,33,55,146	1,16,50,355	30,21,790	42,37,398
- Interest Costs	11,01,800	9,90,280	2,49,299	3,48,628
- Current Service Cost	18,21,913	16,41,026	6,31,596	6,69,371
- Past Service Cost(vested benefit)		(40,788)		
- Benefits Paid	(2,73,577)	(3,53,250)	(8,67,081)	(36,84,506)
- Actuarial (Gain)/Loss on obligations	(20,18,509)	(5,32,476)	8,10,836	14,50,899
- Present value of obligation as at end of the year	1,39,86,773	1,33,55,147	38,46,440	30,21,790
Change in fair value of Plan Assets				
Fair Value of Plan Assets at the beginning of the period	92,48,320	88,23,958	-	-
Expected Return on Plan Assets	8,04,604	7,50,036	-	-
Contributions	17,32,000	-	-	-
Benefit Paid	(2,73,577)	(3,94,038)	-	-
Actuarial Gain/(Loss) on Plan Assets	(6,661)	68,364	-	-
Fair Value of Plan Assets at the end of the period	1,15,04,686	92,48,320	-	-
Actual Return on Plan Assets	20,11,848	6,00,840	-	-
Liability Recognised in balance Sheet				
- Present value of obligation as at end of the year	1,39,86,773	1,33,55,147	38,46,440	30,21,790
- Fair value of plan assets as at the end of the year	1,15,04,686	92,48,320	-	-
- Unfunded status	24,82,087	41,06,827	38,46,440	30,21,790
- Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net (Assets)/Liability recognised in Balance Sheet	24,82,087	41,06,827	38,46,440	30,21,790
Expenses recognised in Profit and Loss Account				
- Current Service Cost	18,21,913	16,41,026	6,31,596	6,69,371
- Interest Costs	11,01,800	9,90,280	2,49,298	3,48,628
- Expected Return on Plan assets	(8,04,604)	(7,50,036)		
- Past Service Cost(vested benefit) Recognised	-	(40,788)		
- Net Actuarial (Gain)/Loss recognised during the year	(20,11,848)	(6,00,840)	8,10,836	14,50,899
Total Expenses recognised in Profit and Loss a/c	1,07,261	12,39,642	16,91,730	24,68,898

ROTO PUMPS LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Gratuity Funded		Leave encashment	
	2013-14 Amount (₹)	2012-13 Amount (₹)	2013-14 Amount (₹)	2012-13 Amount (₹)
In respect of employees at Foreign branches				
Change in Present value of Obligation	-	-		
- Present value of obligation as at beginning of the year	-	-	52,46,949	40,39,853
- Interest Costs	-	-	4,84,663	3,54,439
- Current Service Cost	-	-	6,42,909	17,71,856
- Past Service Cost(vested benefit)	-	-		
- Benefits Paid	-	-	(5,59,969)	(19,68,990)
- Actuarial (Gain)/Loss on obligations	-	-	(44,09,641)	10,49,791
- Present value of obligation as at end of the year			14,04,911	52,46,949
Change in fair value of Plan Assets	-	-	-	-
Fair Value of Plan Assets at the beginning of the period	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Contributions	-	-	-	-
Benefit Paid	-	-	-	-
Actuarial Gain/(Loss) on Plan Assets	-	-	-	-
Fair Value of Plan Assets at the end of the period	-	-	-	-
Actual Return on Plan Assets				
Liability Recognised in balance Sheet	-	-		
- Present value of obligation as at beginning of the year	-	-	14,04,911	52,46,949
- Fair value of plan assets as at the end of the year	-	-	-	-
- Unfunded status	-	-	14,04,911	52,46,949
- Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net (Assets)/Liability recognised in Balance Sheet			14,04,911	52,46,949
Expenses recognised in Profit and Loss Account	-	-		
- Current Service Cost	-	-	6,42,909	17,71,856
- Interest Costs	-	-	4,84,663	3,54,439
- Expected Return on Plan assets	-	-		
- Past Service Cost(vested benefit) Recognised	-	-		
- Net Actuarial (Gain)/Loss recognised during the year	-	-	(42,70,027)	7,81,423
Total Expenses recognised in Profit and Loss a/c			(31,42,455)	29,07,718

36 Taxation provisions for current year and previous year tax adjustments includes interest thereon.

37 The Company has not received information from vendors regarding their 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.

38 Earnings in Foreign Currency

Particulars	2013-14		2012-13	
	Bill Value (₹)	FOB Value (₹)	Bill Value (₹)	FOB Value (₹)
Export of Goods				
Pumps	24,39,05,724	24,30,59,050	24,20,75,408	23,99,43,854
Spares	31,84,75,464	31,72,78,241	31,13,86,327	30,68,33,299
Others				
Service Charges	29,999	29,999	4,07,484	4,07,484
Interest Income	-	-	3,043	3,043
TOTAL	56,24,11,187	56,03,67,290	55,38,72,262	54,71,87,679

Note : Export of goods includes sales at Foreign Branches ₹ 38,30,12,761/- (Prev. Year ₹ 36,75,14,645/-)

Service Charges includes charges at Foreign Branches ₹ 29,999/- (Prev. Year ₹ 4,07,484/-)

Interest Income includes interest at Foreign Branches ₹ NIL/- (Prev. Year ₹ 3,043/-)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

39. Expenditure in Foreign Currency

(Amount in ₹)

Particulars	2013-14	2012-13
Travelling Expenses	73,33,493	77,16,239
Expenses at Foreign Branch	17,21,32,508	10,99,79,891
Other Expenses	56,43,124	21,15,919
TOTAL	18,51,09,124	11,98,12,049

Note : Expenses of Foreign Branch includes Capital goods (net of sales) installed and used at Foreign Branch ₹ 5,59,964/- (Prev. Year ₹17,71,128/-) and Consumption of Rawmaterial, Components & Consumable Stores of ₹ 6,35,88,049/- (Prev. Year ₹ 6,87,71,329/-).

40 Remittance in foreign currency towards Dividend for 2012-13 to Ms. Debra Pauly, U.K. of ₹ 1,91,000/- on 76400 Equity Shares (Previous Year ₹ 1,91,000/-).

41. Value of Imports (Calculated on CIF basis)

(Amount in ₹)

Particulars	2013-14	2012-13
Materials	80,81,247	1,18,90,095
Capital Goods	-	23,92,860
TOTAL	80,81,247	1,42,82,955

42. Consumption of Indigenous/Imported Materials

	2013-14		2012-13	
	Amount (₹)	%	Amount (₹)	%
a) Raw Materials and components				
Indigenous	15,83,80,464	55.84%	26,58,77,045	78.56%
Imported	12,52,53,846	44.16%	7,25,77,169	21.44%
TOTAL	28,36,34,310	100%	33,84,54,214	100%
Note: Imported Raw Material and Components includes ₹ 6,28,98,600/- (Previous Year ₹ 6,79,84,317/-) consumption at foreign branches.				
b) Consumable Stores				
Indigenous	1,40,46,064	95.32%	1,25,76,865	94.11%
Imported	6,89,449	4.68%	7,87,012	5.89%
TOTAL	1,47,35,513	100%	1,33,63,877	100%
Note: Imported Consumables includes ₹ 6,89,449/- (Previous Year ₹ 7,87,012/-) consumption at foreign branches.				

43 Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures.

44 Figures have been rounded off to the nearest rupee.

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida
Date : 26th May, 2014

ROTO PUMPS LTD.

Statement pursuant to the provisions of 212 of the Companies Act, 1956 relating to Subsidiary Company

1. Name of the Subsidiary Company : Roto Pumpen GmbH
2. Financial year ended of the subsidiary company : 31st March, 2014
3. Shares of the subsidiary held by Roto Pumps on the above date
 - a. Number of shares and face value : 12500 equity shares of Euro 1/- each
 - b. Extent of holding : 100%
4. Net aggregate amount of profit / (loss) of the subsidiary company not dealt within the holding company's accounts.
 - a. For the current financial year : (0.47 Lacs)
 - b. For the previous financial years : (4.04 Lacs)
5. Net aggregate amount of profit / (loss) of the subsidiary company dealt within the holding company's accounts.
 - a. For the current financial year : Nil
 - b. For the previous financial years : Not applicable

For and on behalf of the Board

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

Place : Noida
Date : 23rd May, 2014

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of **ROTO PUMPS LIMITED**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Roto Pumps Limited ("the Company") and its subsidiary, Roto Pumpen GmbH (collectively referred to as "the Group"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2014;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date;
and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

For **A. KAY. MEHRA & CO.**
Chartered Accountants
(Registration No. 050004C)

Place : NOIDA
Dated : 26.05.2014

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

ROTO PUMPS LTD.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

(Amount in ₹)

PARTICULARS	Note No.	As At	
		31st March, 2014	31st March, 2013
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	1	3,09,07,610	3,09,07,610
Reserves & Surplus	2	43,41,08,183	46,50,15,793
			34,92,05,418
			38,01,13,028
NON-CURRENT LIABILITIES			
Long Term Borrowings	3	17,45,23,210	4,88,47,584
Deferred Tax Liabilities (Net)		42,15,467	18,61,457
Long Term Provisions	4	35,39,340	44,19,984
CURRENT LIABILITIES			
Short Term Borrowings	5	2,13,29,159	14,71,98,288
Trade Payables		7,32,75,681	8,51,43,882
Other Current Liabilities	6	12,33,68,682	5,13,38,997
Short Term Provisions	7	6,54,59,111	28,34,32,633
			5,74,57,521
			34,11,38,688
TOTAL		93,07,26,443	77,63,80,741
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
i) Tangible Assets	8	23,86,28,915	24,22,38,552
ii) Intangible Assets	8	29,26,450	45,28,322
iii) Capital Work in Progress	8	8,42,13,504	32,57,68,869
			1,34,77,611
			26,02,44,485
CURRENT ASSETS			
Inventories	9	15,43,96,067	18,27,82,209
Trade Receivables	10	21,15,01,794	21,51,86,367
Cash and Cash Equivalents	11	4,19,80,747	3,58,72,947
Short Term Loans and Advances	12	1,97,06,813	8,22,84,647
Other Current Assets	13	10,834	60,49,57,574
			10,086
			51,61,36,256
TOTAL		93,07,26,443	77,63,80,741
Significant Accounting Policies and Notes on Consolidated Financial Statements 1 to 43			

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida
Date : 26th May, 2014

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2014**

(Amount in ₹)

PARTICULARS	Note No.	Year Ended 31st March, 2014	Year Ended 31st March, 2013
INCOME			
Revenue from Operations	14	89,58,94,939	88,71,49,095
Other Income	15	62,30,928	47,42,483
TOTAL REVENUE		90,21,25,867	89,18,91,578
EXPENSES			
Cost of Materials consumed	16	29,83,69,823	35,18,18,091
Change in Inventories of Finished goods and Work in Progress	17	1,55,12,867	(1,68,13,070)
Employee Benefits Expense	18	20,37,03,817	20,22,57,028
Finance Costs	19	1,45,37,088	1,87,44,767
Depreciation & Amortisation Expense	20	2,79,93,896	2,53,87,357
Other Expenses	21	19,55,71,516	19,03,00,460
TOTAL EXPENSES		75,56,89,007	77,16,94,633
Profit before Tax		14,64,36,860	12,01,96,945
Tax expenses			
Current tax		5,03,53,754	4,04,80,137
Deferred Tax		23,54,010	(7,98,662)
Short/(Excess) Provisions- earlier years		(21,29,564)	27,406
Profit After Tax		9,58,58,660	8,04,88,064
Earning Per Share (₹) (Basic & Diluted)		31.01	26.04
Significant Accounting Policies and Notes on Consolidated Financial Statements	1 to 43		

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida
Date : 26th May, 2014

ROTO PUMPS LTD.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax and extra ordinary items	14,64,36,860	12,01,96,945
Adjusted for:		
1. Depreciation	2,79,93,896	2,53,87,357
2. Interest Paid	1,45,37,088	1,87,44,767
3. Interest received	(22,25,994)	(7,40,409)
4. Wealth Tax	63,151	65,066
5. Loss/(Profit) on sale of fixed assets	(1,98,641)	(5,10,766)
Operating Profit / (Loss) before Working Capital Changes	18,66,06,360	16,31,42,960
1. Adjusted for:		
a. Trade and Other Receivables	(41,27,573)	(14,85,269)
b. Inventories	2,83,86,142	(2,45,11,758)
c. Trade and Other Payables	(2,40,44,947)	31,05,743
2. Cash Generated from Operations	18,68,19,982	14,02,51,676
3. Direct Taxes Paid & Previous year adjustments	(4,52,36,560)	(4,17,88,654)
4. Direct Taxes Refund Received	19,67,668	-
5. Cash Flow before Extra Ordinary Items	14,35,51,090	9,84,63,022
Net Cash from Operating Activities	14,35,51,090	9,84,63,022
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
1. Purchase of Fixed Assets	(19,53,94,808)	(10,93,93,704)
2. Proceeds on sale of Fixed Assets	3,16,336	32,13,887
3. Interest Received	22,25,994	7,40,409
Net Cash used in Investing Activities	(1928,52,478)	(10,54,39,408)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
1. Proceeds from Long Term borrowings	2123,40,124	4,88,11,342
2. Repayment of Long Term borrowings	(74,84,629)	(1,67,16,315)
3. Short Term Borrowings(Net)	(1258,69,129)	1,28,67,449
4. Interest Paid	(145,37,088)	(1,87,44,767)
5. Dividend & Dividend tax Paid	(90,40,090)	(89,80,400)
Net Cash used in Financing Activities	554,09,188	1,72,37,309
Net increase in Cash and Cash Equivalents (A+B+C)	61,07,800	1,02,60,923
Cash and Cash Equivalents as at the beginning of the year	358,72,947	2,56,12,024
Cash and Cash Equivalents as at the end of the year	419,80,747	3,58,72,947

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida
Date : 26th May, 2014

SIGNIFICANT ACCOUNTING POLICIES

System of Consolidation

- a) The Consolidated Financial Statements are prepared in accordance with the Accounting Standard 21 “ Consolidated Financial Statements”
- b) The Consolidated Financial Statements comprise the Financial Statements of the Company and its wholly owned subsidiary company Roto Pumpen GmbH in Germany.

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.

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 recognised in the period in which they are materialise.

Sales

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

Fixed Assets

Fixed Assets are capitalised 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 are shown at such higher amount.

Depreciation

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.

In respect of revalued assets, the incremental depreciation attributable to the Revaluation is transferred to Revaluation Reserve.

Inventories

Inventories have been valued as follows -

Raw Materials	: At cost *
Finished Goods	: At lower of the cost and net realisable 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.

Impairment of Assets

The Company determines whether there is any indication of impairment of the carrying amount of the company's assets. The recoverable amount of such assets are estimated , if any indication exists , and impairment losses recognised wherever the carrying amount of the assets exceeds its recoverable amount.

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 Gratuity Trust for the current year are charged to Profit & Loss account and for the past years are adjusted in the Provision for Gratuity a/c.

ROTO PUMPS LTD.

Foreign Currency Translations

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 foreign currency are recognised in the profit and loss account. 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.

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 Integral Foreign Operation as given under:

Income & 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.

Fixed Assets are recorded at the exchange rate prevailing on the date of transaction.

Depreciation on the fixed assets in Indian rupees, which are reported using the exchange rate at the date of transaction. 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 out inventories are translated at the exchange rate prevailing at year end.

Other current assets and liabilities are converted at the exchange rates prevailing at the year end.

The exchange difference on translation of Foreign Branch financial statements are recognised in profit & loss account.

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.

Government Grants

- i) Revenue grants are accounted for in Profit & Loss Account.
- ii) Capital grants other than relating to specific fixed assets are credited to Capital Reserve.

Miscellaneous Expenditure

Public Issue Expense, Deferred Revenue Expenses & other expenses on intangible assets are recognised & amortised as per the Accounting Standard no. 26 on Intangible Assets issued by the Institute of Chartered Accountants of India.

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 capitalised upto the date when such assets are ready for its intended use and other borrowing cost are charged to Profit and Loss Account.

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 recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

1 SHARE CAPITAL

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
AUTHORISED SHARE CAPITAL 1,00,00,000 Equity Shares of par value ₹ 10/- each (Previous year 1,00,00,000 Equity shares of par value of ₹ 10/- each)	10,00,00,000	10,00,00,000
ISSUED & SUBSCRIBED SHARE CAPITAL 31,00,061 Equity Shares of par value ₹ 10/- each (Previous year 31,00,061 Equity Shares of ₹ par value of 10/- each)	3,10,00,610	3,10,00,610
PAID UP SHARE CAPITAL 30,90,761 Equity Shares of par value of ₹ 10/- each (Previous year 30,90,761 Equity Shares of par value ₹ 10/- each)	3,09,07,610	3,09,07,610

1.1 DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% SHARES

Name of Shareholder	As At 31st March, 2014		As At 31st March, 2013	
	Number of Shares held in the Company	% Held	Number of Shares held in the Company	% Held
Anurag Gupta	2,17,067	7.02	2,17,067	7.02
Nand Kishore Gupta HUF	2,97,732	9.63	2,97,732	9.63
Arvind Veer Gupta	2,42,067	7.83	2,42,067	7.83
Asha Gupta	4,99,933	16.18	4,99,933	16.18
Harish Chandra Gupta	3,94,739	12.77	3,94,739	12.77
Harish Chandra Gupta HUF	2,14,220	6.93	2,14,220	6.93
Neera Gupta	1,69,715	5.49	1,69,715	5.49

1.2 Application Money on 9,300 Equity Shares @ ₹ 10/- per Share alongwith premium @ ₹ 45/- per share aggregating to ₹ 5,11,500/- allotted on 11.11.1994 has not yet been realised as the same was paid by an applicant through a forged stock invest which has been dishonoured by the bankers.

ROTO PUMPS LTD.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

2. RESERVES & SURPLUS

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
CAPITAL RESERVE:				
As per last Balance Sheet		14,13,245		14,13,245
REVALUATION RESERVE:				
As per last Balance Sheet	10,42,922		11,65,019	
Less: Written back during the year				
Depreciation	94,506		1,06,740	
Sale of Fixed Assets	13,281	9,35,135	15,357	10,42,922
GENERAL RESERVE:				
As per last Balance Sheet	3,81,89,316		2,99,89,316	
Add: Transferred during the year	96,00,000	4,77,89,316	82,00,000	3,81,89,316
SHARE PREMIUM ACCOUNT:				
As per last Balance Sheet		4,72,06,555		4,72,06,555
PROFIT AND LOSS ACCOUNT				
As per last Balance Sheet	26,13,53,380		19,80,45,716	
Add: Profit for the year	9,58,58,660		8,04,88,064	
	35,72,12,040		27,85,33,780	
Less: Appropriations				
Transferred to General Reserve	96,00,000		82,00,000	
Proposed Dividend	92,72,283		77,26,903	
(Dividend per share ₹ 3.00, Previous year ₹ 2.50)				
Tax on Dividend	15,75,825	33,67,63,932	12,53,497	26,13,53,380
TOTAL		43,41,08,183		34,92,05,418

3 LONG-TERM BORROWINGS

(Amount in ₹)

PARTICULARS	As At	As At
	31st March, 2014	31st March, 2013
SECURED		
Term Loan From Banks	17,25,26,351	37,83,879
Term Loan From Others	19,96,859	99,11,705
Buyer's Credit From Bank	-	3,51,52,000
Total	17,45,23,210	4,88,47,584

- 3.1 Current Year Term Loan of ₹ 21,23,40,124/- (USD 3567542) includes ₹1,23,40,124/- on account of Foreign Exchange Difference against FCNR Loan in USD equivalent to ₹ 20 Crore availed from bank during the year. Out of the Total FCNR term Loan ₹ 3,98,13,773/- (USD 668914.20) is shown in Current Liabilities for Long Term Borrowings and ₹ 17,25,26,351/- (USD 2898627.80) is shown in Long Term Borrowings for Greater Noida Project which is Secured by:-
- Sole Charge on assets funded under FCNR Term Loan.
 - First Exclusive charge on immovable property located at B-15, Phase-II, Extension, Noida.
 - First exclusive charge on immovable property of the company located at Plot no 31, Ecotech -XII, Greater Noida, U.P.
- 3.2 Previous Year Term Loan of ₹ 37,83,879/- from Banks consist of Plant and Machinery loans secured against hypothecation of respective Plant and Machinery, guaranteed by the Chairman & Managing Director and Dy. Managing Director and collaterally secured by:
- Equitable Mortgage of Immovable Factory Land and Building, located at Roto House, 14 Noida Special Economic Zone, Noida.
 - Equitable Mortgage of factory land and building located at B-14, Phase-II, Extension, Noida.
 - Negative Lien (Pledge of shares of Housing Society) on Company's Flat no 54, 5th Floor, Ajay Deep Building ,240 Nariman Street, Mumbai.
 - Hypothecation of Plant & Machinery and other fixed assets of the company.
- 3.3 **Terms of Repayment:**
- FCNR Term Loan from bank is repayable in 16 equal quarterly instalments of USD 2,22,971.40/- start from Sept-14.
 - Term Loans from others consists of vehicle loans repayable in 36 monthly equal installments.
 - The company has availed Buyer' Credit from Bank of India of USD 650000 which is due for payment in June,14.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

4. LONG TERM PROVISIONS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Provision for Employee Benefits - Superannuation, Gratuity and Un-availed Leave	35,39,340	44,19,984
TOTAL	35,39,340	44,19,984

5. SHORT-TERM BORROWINGS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
SECURED Working Capital Loans from Banks	2,13,29,159	14,71,98,288
TOTAL	2,13,29,159	14,71,98,288

5.1 The working Capital loans are secured against hypothecation of stocks, book debts and Plant & Machinery, guaranteed by the Chairman & Managing Director and Dy. Mananging Director and collaterly secured by:

- Equitable Mortgage of Immovable Factory Land and Building, located at Roto House, 14 Noida Special Economic Zone, Noida.
- Equitable Mortgage of factory land and building located at B-14, Phase-II, Extension, Noida.
- Negative Lien (Pledge of shares of Housing Society) on Company's Flat no 54, 5th Floor, Ajay Deep building, 240 Nariman Street, Mumbai,
- Hypothecation of Plant & Machinery and other fixed assets of the company.

6. OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Current Liabilities of Long Term Borrowings	8,27,15,869	1,44,99,742
Interest accrued but not due on borrowings	6,07,322	4,75,007
Un-paid/ Unclaimed Dividend	11,42,538	9,83,105
Sales Tax Payable	14,07,318	4,25,915
Excise Duty Payable	6,31,154	11,26,270
Other Payables	3,68,64,481	3,38,28,958
TOTAL	12,33,68,682	5,13,38,997

6.1 Other payable includes ₹ 14,35,662/- for Capital liability (Previous year ₹ 10,51,229/-)and ₹ 85,00,009/- on account of advance from customers (Previous year ₹ 78,72,662/-)and balance on account of other expenses payable

7. SHORT TERM PROVISIONS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Provision for Employee Benefits - Superannuation, Gratuity and Un-availed Leave	41,94,098	79,55,583
Provision for Dividends(including dividend tax)	1,08,48,108	89,80,400
Provision for Income tax	5,03,53,754	4,04,56,472
Provision for Wealth Tax	63,151	65,066
TOTAL	6,54,59,111	5,74,57,521

ROTO PUMPS LTD.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

8. FIXED ASSETS

(Amount in ₹)

Particulars	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK			
	As At 01.04.2013	Additions/ Adjustments during the year	Deductions during the year	Total As At 31.03.2014	Upto 31.03.2013	Provided during the year	Deduction/ Adjustments during the year	Total Upto 31.03.2014	As At 31.03.2014	As At 31.03.2013
TANGIBLE ASSETS										
Own Assets										
Leasehold Land	9,25,35,016	-	-	9,25,35,016	-	-	-	-	9,25,35,016	9,25,35,016
Factory Buildings	5,13,61,146	1,04,94,433	-	6,18,55,579	3,07,80,350	21,13,851	-	3,28,94,201	2,89,61,378	2,05,80,796
Other Buildings	26,74,436	-	-	26,74,436	16,94,914	48,976	-	17,43,890	9,30,546	9,79,522
Plant & Machinery	15,98,79,643	94,14,941	6,78,641	16,86,15,943	6,71,50,811	1,44,05,516	6,38,049	8,09,18,278	8,76,97,665	9,27,28,832
Furniture & Fixtures	1,04,87,875	9,71,096	-	1,14,58,971	61,70,004	12,51,635	-	74,21,639	40,37,332	43,17,871
Office Equipments	79,20,082	9,41,422	61,600	87,99,904	33,75,840	7,61,716	10,794	41,26,762	46,73,142	45,44,242
Vehicles	3,43,89,405	-	-	3,43,89,405	1,26,82,492	56,51,027	-	1,83,33,519	1,60,55,886	2,17,06,913
Computers	1,65,83,123	11,74,030	8,94,907	1,68,62,246	1,17,37,764	22,41,861	8,55,329	1,31,24,296	37,37,950	48,45,360
TOTAL	37,58,30,726	2,29,95,922	16,35,148	39,71,91,500	1335,92,175	2,64,74,582	15,04,172	15,85,62,585	23,86,28,915	24,22,38,552
INTANGIBLE ASSETS										
Software	81,68,246	11,948	-	81,80,194	44,00,853	15,07,975	-	59,08,828	22,71,366	37,67,393
Technical Design & Drawings	10,70,334	-	-	10,70,334	3,09,405	1,05,845	-	4,15,250	6,55,084	7,60,929
TOTAL	92,38,580	11,948	-	92,50,528	47,10,258	16,13,820	-	63,24,078	29,26,450	45,28,322
Capital Work-in-progress									8,42,13,504	1,34,77,611
GRAND TOTAL	38,50,69,306	2,30,07,870	16,35,148	40,64,42,028	13,83,02,433	2,80,88,402	15,04,172	16,48,86,663	32,57,68,869	26,02,44,485
Previous Year	35,18,45,490	4,82,99,350	1,50,75,534	38,50,69,306	12,51,65,392	2,54,94,097	1,23,57,057	13,83,02,433	26,02,44,485	23,21,05,430

Note:

- Net Block of Fixed Assets as on 31st March, 2014 includes fixed assets held at Foreign Branches of the company -Rs. 44,68,414/- (Previous Year Rs.51,68,775/-).
- Net Block of Fixed Assets as on 31st March, 2014 includes Rs.9,35,135/- towards assets revalued on 31st March, 1993 by an approved valuer.
- Rs 35,36,000 has been capitalised to the cost of Fixed Assets for Foreign Exchange difference on account of Buyers Credit for Plant & Machinery. The aforesaid amounts so capitalised are being depreciated over the remaining useful life of the Fixed Assets.
- Capital WIP Includes Rs 1,23,40,124 on account of Foreign Exchange difference on FCNR Term Loan from Citi Bank.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

9 INVENTORIES

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
a) Raw Materials-In stock	4,29,38,597		5,47,54,683	
b) Work in Process-In stock	1,06,74,686		1,35,76,003	
c) Finished Goods-In stock	8,43,74,832		9,52,21,692	
d) Finished Goods-In Transit	1,15,13,834		1,32,78,704	
e) Consumables Stores	7,75,966		10,38,939	
f) Other Stores & Spares	10,12,525		10,95,104	
g) Loose Tools	15,25,319		22,46,674	
h) Packing Material	14,62,724		14,53,006	
i) Scrap and Wastage	1,17,584	15,43,96,067	1,17,404	18,27,82,209
TOTAL		<u>15,43,96,067</u>		<u>18,27,82,209</u>

10 TRADE RECEIVABLES

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
(Unsecured and considered good)				
a) Trade receivables due for a period exceeding six months	97,66,393		1,68,88,682	
b) Others	20,17,35,401	21,15,01,794	19,82,97,685	21,51,86,367
TOTAL		<u>21,15,01,794</u>		<u>21,51,86,367</u>

11 CASH & CASH EQUIVALENT

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
a) Cash in Hand		22,92,705		10,62,464
b) Balance with Scheduled Banks In:				
- Current Accounts	3,20,32,409		2,39,20,101	
- Term Deposit (Restricted) - Margin Money against guarantees	39,96,874		37,21,415	
- Earmarked Balances with Bank - Unclaimed dividend a/c	11,42,538	3,71,71,821	9,83,106	2,86,24,622
c) Remittance in Transit		25,16,221		61,85,861
TOTAL		<u>4,19,80,747</u>		<u>3,58,72,947</u>

ROTO PUMPS LTD.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

12 SHORT-TERM LOANS & ADVANCES

(Amount in ₹)

Particulars	As At 31st March, 2014		As At 31st March, 2013	
(Unsecured, Unconfirmed and considered good)				
a) Capital Advances	12,02,36,412		1,82,00,934	
b) Prepaid Expenses	52,00,916		62,38,158	
c) Security Deposits	1,08,35,931		76,28,894	
d) Deposit with Excise & Other Authorities	1,37,83,173		1,12,35,304	
e) Advance Income Tax & Tax Deducted at Source	4,02,09,497		3,33,05,221	
f) Staff Loans	13,44,325		7,70,368	
g) Other Receivables	54,57,878	19,70,68,132	49,05,768	8,22,84,647
TOTAL		<u>19,70,68,132</u>		<u>8,22,84,647</u>

13. OTHER CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As At 31st March, 2014	As At 31st March, 2013
Interest accrued on Bank deposits	10,834	10,086
TOTAL	<u>10,834</u>	<u>10,086</u>

14. REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Sale of Products				
Pumps	44,78,95,730		46,17,95,722	
Spares	47,80,65,174	92,59,60,904	45,48,11,286	91,66,07,008
Sale Of Services		18,70,326		19,25,718
Other Operating Revenue		44,57,557		49,14,609
		93,22,88,787		92,32,80,325
Less: Excise Duty				
Pumps	1,90,18,294		2,00,72,773	
Spares	1,66,99,744	357,18,038	1,55,35,868	3,56,08,641
Less:- Service Tax		2,02,443		1,67,011
Less:- Excise Duty on Other Operating Revenue		4,73,367		5,22,588
		3,63,93,848		3,62,98,240
Net Sale of Products				
Pumps	42,88,77,436		44,17,22,949	
Spares	46,13,65,430	89,02,42,866	43,92,75,418	88,09,98,367
Net Sale of Services		16,67,883		17,58,707
Net Other Operating Revenue		39,84,190		43,92,021
Total Revenue From Operations		<u>89,58,94,939</u>		<u>88,71,49,095</u>

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

14.1 PARTICULARS OF REVENUE FROM OPERATIONS

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Domestic				
Sales of Products				
- Pumps	18,50,18,534		19,96,47,539	
- Spares	14,30,28,568	32,80,47,102	12,78,89,093	32,75,36,632
Sales of Services		16,37,884		13,51,223
Other Operating Revenue		39,84,190		43,92,021
		33,36,69,176		33,32,79,876
Export				
Sales of Products				
- Pumps	24,38,58,902		24,20,75,408	
- Spares	31,83,36,862	56,21,95,764	31,13,86,327	55,34,61,735
Sales of Services		29,999		4,07,484
		56,22,25,763		55,38,69,219
Total		89,58,94,939		88,71,49,095

15. OTHER INCOME

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Interest Income				
- On Bank Deposits	17,13,920		7,37,366	
- Others	5,12,074	22,25,994	3,043	7,40,409
(Tax Deducted at Source ₹ 1,71,392/- (Previous Year - ₹ 1,26,117/-)				
Misc. Credit Balances Written Off		5,19,422		2,61,799
Foreign Exchange Diff. - Foreign Operations & Others		30,46,129		29,73,876
Profit on Sale/Impairment of Fixed Assets		1,98,641		5,10,766
Miscellaneous Receipts		2,40,742		2,55,633
TOTAL		62,30,928		47,42,483

ROTO PUMPS LTD.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

16. COST OF MATERIALS CONSUMED

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
i) RAW MATERIALS CONSUMED				
Opening Stock	1,95,46,897		1,90,11,534	
Add: Purchases & Expenses thereon	11,84,97,912		15,14,51,835	
Less: Closing Stock	1,75,35,866	12,05,08,943	1,95,46,897	15,09,16,472
ii) BOUGHT OUT COMPONENTS CONSUMED				
Opening Stock	3,52,07,786		2,84,24,128	
Add: Purchases & Expenses thereon	15,33,20,312		19,43,21,400	
Less: Closing Stock	2,54,02,731	16,31,25,367	3,52,07,786	18,75,37,742
iii) CONSUMABLE STORES AND SPARES				
Opening Stock	10,38,939		11,19,468	
Add: Purchases	1,44,72,540		1,32,83,348	
Less: Closing Stock	7,75,966	1,47,35,513	10,38,939	1,33,63,877
TOTAL		29,83,69,823		35,18,18,091

16.1 PARTICULARS OF RAW MATERIAL AND COMPONENTS CONSUMED

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Mild Steel	1,36,862	21,15,948
Steel (Ss & Alloy)	5,75,44,538	7,00,01,618
Iron & Metal Castings	2,98,08,096	3,80,22,561
Rubber & Chemicals	1,88,53,899	2,24,83,840
Pipes	1,07,23,042	1,36,89,740
Other Materials & Components	16,31,25,367	18,75,37,743
Freight, Cartage, Clg. & Ins.	34,42,506	46,02,764
Total	28,36,34,310	33,84,54,214

17. CHANGE IN INVENTORIES

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
OPENING STOCK:				
Finished Goods	10,85,00,396		9,50,48,293	
Work in Progress	1,35,76,003		1,02,14,641	
Scrap & Wastage	1,17,404	12,21,93,803	1,17,799	10,53,80,733
LESS: CLOSING STOCK:				
Finished Goods	9,58,88,666		10,85,00,396	
Work in Progress	1,06,74,686		1,35,76,003	
Scrap & Wastage	1,17,584	10,66,80,936	1,17,404	12,21,93,803
Net Change in Inventories		1,55,12,867		(1,68,13,070)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

18. EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Wages, Salary, Bonus Gratuity & Other Allowances	16,68,29,672	16,78,92,364
Contribution to Provident & Other Funds	1,28,21,766	1,23,61,596
Directors' Remuneration	1,82,04,551	1,58,65,104
Workmen & Staff Welfare	58,47,828	61,37,964
TOTAL	<u>20,37,03,817</u>	<u>20,22,57,028</u>

18.1 Contribution to Provident & Other Funds includes contribution of Provident Fund to Directors ₹ 16,35,660/- (Prev Year ₹ 13,15,440/-)

19. FINANCE COST

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
INTEREST :		
On Term Loans	90,74,099	35,75,223
On Others	54,62,989	1,51,69,544
TOTAL	<u>1,45,37,088</u>	<u>1,87,44,767</u>

20. DEPRECIATION & AMORTISATION EXPENSE

(Amount in ₹)

PARTICULARS	Year Ended 31st March, 2014	Year Ended 31st March, 2013
For the year	2,80,88,402	2,54,94,097
Less: Transferred to Revaluation Reserve	94,506	1,06,740
TOTAL	<u>2,79,93,896</u>	<u>2,53,87,357</u>

ROTO PUMPS LTD.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

21. OTHER EXPENSES

(Amount in ₹)

Particulars	Year Ended 31st March, 2014		Year Ended 31st March, 2013	
Power & Fuel		1,52,79,569		1,52,14,723
Machining & Electroplating		1,49,90,525		1,74,49,799
Tools		77,98,677		84,07,362
Repairs :				
Building	60,91,155		61,40,423	
Plant & Machinery	39,25,643		61,79,349	
Others	30,75,986	1,30,92,784	33,37,966	1,56,57,738
Insurance Charges		12,75,454		11,72,191
Travelling & Conveyance		3,01,11,829		2,94,65,742
Postage & Telephone		57,71,051		52,80,843
Professional & Consultancy		29,21,709		20,99,507
Vehicle Running & Maintenance		53,92,424		44,63,464
Rent		1,30,40,283		1,02,35,228
Rates & Taxes		22,16,349		19,69,957
Directors' Sitting Fees		2,10,000		2,15,000
Payment to Auditors :				
Audit Fee	2,00,000		1,75,000	
Tax Audit Fee	75,000		50,000	
Taxation Matters	25,000		25,000	
Foreign Branch Audit Fee	5,97,699		6,17,104	
Cost Audit Fee	35,000		40,000	
Out of Pocket Expenses	10,000	9,42,699	25,000	9,32,104
Packing & Forwarding Exp.		3,41,86,192		4,07,80,173
Commission & Discount		27,22,333		16,34,314
Advertisement & Publicity		39,36,048		66,33,816
Bad Debts		25,86,551		21,03,967
Miscellaneous Expenses		3,90,97,039		2,65,84,532
TOTAL		19,55,71,516		19,03,00,460

22. CONTINGENT LIABILITIES & COMMITMENTS

22.1 Contingent Liabilities

(Amount in ₹)

PARTICULARS	2013-14	2012-13
ii) Disputed Income Tax (appeals pending)	50,54,838	50,54,838
iii) Bank Guarantee	2,67,39,973	2,16,53,193
iv) Labour Cases	59,34,857	43,82,214

22.2 Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for, ₹ 4,16,99,647/- (Previous year ₹ 9,32,29,992/-)

23. 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 ₹ 2,50,17,478/-. The net increase in the value, resulting from the revaluation amounting to ₹ 2,50,17,478/- has been credited to Revaluation Reserve, created during the year ended 31.03.1993. of this Revaluation reserve, a sum of ₹ 2,40,82,343/- has been adjusted on account of depreciation/sale of revalued assets till 31st March, 2014.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

24. Depreciation for the year, on write up of assets due to revaluation as on 31.03.1993, has been recouped out of Revaluation Reserve.
25. Term Deposits with Bank of India, Janpath Branch amounting to ₹ 39,96,874/- (Prev. year ₹ 37,21,415/-) are pledged with Bank of India as Margin on Bank Guarantees, Letter of Credit and Foreign bills purchased by them.

26. Related Party Disclosure

Key Managerial Personnel

(Amount in ₹)

Name	Designation	Nature of Transaction-Gross Salary	
		2013-14	2012-2013
Mr. Harish Chandra Gupta	Chairman & Managing Director	89,37,785	77,46,179
Mr. Anurag Gupta	Dy. Managing Director	55,48,850	47,91,932
Mr. Arvind Veer Gupta	Whole Time Director	53,53,576	46,87,282

Relatives of Key Managerial Personnel

Mr. H.C. Gupta HUF

Mr. H. C. Gupta, Chairman & Managing Director of the Company is the Karta of H. C. Gupta HUF and the Company had taken on lease for Camp Office from H. C. Gupta HUF and paid ₹ 12,00,000/- towards rent & ₹ 12,00,000/- for Security Deposit during the year (Prev year Rs. Nil/-).

Mr. N. K Gupta HUF

Mr. Anurag Gupta, Dy. Managing Director of the Company is the karta of N. K. Gupta HUF and the Company has taken on lease a residential accommodation from N. K. Gupta HUF and paid ₹ 14,16,000/- towards rent during the year (Prev. year ₹ 14,16,000/-)

27. Remuneration to Chairman & Managing Director, Dy. Managing Director and Whole Time Director.

(Amount in ₹)

Particulars	Year	Year
	2013-14	2012-13
Salary	1,36,30,500	1,09,62,000
Contribution to P.F. & other funds	16,35,660	13,15,440
Other Perquisites	45,74,051	49,47,953
	1,98,40,211	1,72,25,393

28. Income /(Loss) on difference in exchange rates on account of foreign currency transactions relating to Export Sales amounting to ₹ (2,57,291/-) (Previous Year - ₹ 34,42,735/-) has been grouped with Export Sale.
29. Excise duty payable on finished goods/Scrap Stock lying in stock at factory amounting to ₹ 6,31,154/- (Prev. year ₹ 11,11,553/-) has been included in the value of the closing stock after creating suitable provision for liability.
30. In the opinion of the Board, the Current Assets, Loans and Advances are stated at a value, considered realisable in the ordinary course of business.
31. The Company's operations predominantly comprises of only one segment - Pumps & spares, therefore segment reporting does not apply.
32. **Deferred Tax**
Deferred Tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing laws. Breakup of deferred tax assets / liabilities and reconciliation of current year deferred tax credit/charge.

ROTO PUMPS LTD.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

Particulars	Deferred Tax Asset/ (Liability) as on 31.03.2013	Current Year Credit/(Charge)	Deferred Tax Asset/ (Liability) as on 31.03.2014
Difference in carrying amount of fixed assets in financial statements and income tax return	(54,93,920)	(13,56,610)	(68,50,530)
Provision for Gratuity	18,41,214	(7,73,802)	10,67,412
Provision for Leave encashment	21,74,038	(6,12,855)	15,61,183
Others	(3,82,789)	3,89,257	6,468
Total	(18,61,457)	(23,54,010)	(42,15,467)

Note: The Company has recognised the Deferred Tax Charge of ₹ 23,54,010/- (Previous year Deferred Tax Credit ₹ 7,98,662/-) during the year and debited to Profit & Loss Account.

33. Earning per share

(Amount in ₹)

Particulars	2013-14	2012-13
Net profit after taxes for the year	9,58,58,660	8,04,88,064
Number of Equity Shares	30,90,761	30,90,761
Basic and Diluted Earning per Shares	31.01	26.04
Face Value per Share	10	10

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

DEFINED CONTRIBUTION PLAN

Contribution to Defined Contribution Plan, recognised are charged off for the year are as under: (Amount in ₹)

Particulars	2013-14	2012-13
Employer's Contribution to Provident fund	44,72,103	41,54,990
Employer's Contribution to Superannuation/NIC at foreign branches	56,00,338	56,95,121

DEFINED BENEFIT PLAN

The Employees' 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.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

In respect of Employees in India

Particulars	Gratuity Funded		Leave encashment	
	2013-14 Amount (₹)	2012-13 Amount (₹)	2013-14 Amount (₹)	2012-13 Amount (₹)
The principle assumptions used in actuarial valuation				
- Discount rate	9.32%	8.50%	9.32%	8.25%
- Expected rate on return of assets (per annum)	9.32%	8.50%	N.A	N.A
- Expected rate of future salary increase	5.75%	6.25%	5.75%	5.75%
Change in Present value of Obligation				
- Present value of obligation as at the beginning of the year	1,33,55,146	1,16,50,355	30,21,790	42,37,398
- Interest Costs	11,01,800	9,90,280	2,49,299	3,48,628
- Current Service Cost	18,21,913	16,41,026	6,31,596	6,69,371
- Past Service Cost(vested benefit)		(40,788)		
- Benefits Paid	(2,73,577)	(3,53,250)	(8,67,081)	(36,84,506)
- Actuarial (Gain) / Loss on obligations	(20,18,509)	(5,32,476)	8,10,836	14,50,899
- Present value of obligation as at end of the year	1,39,86,773	1,33,55,147	38,46,440	30,21,790
Change in fair value of Plan Assets				
Fair Value of Plan Assets at the beginning of the period	92,48,320	88,23,958	-	-
Expected Return on Plan Assets	8,04,604	7,50,036	-	-
Contributions	17,32,000	-	-	-
Benefit Paid	(2,73,577)	(3,94,038)	-	-
Actuarial Gain/(Loss) on Plan Assets	(6,661)	68,364	-	-
Fair Value of Plan Assets at the end of the period	1,15,04,686	92,48,320	-	-
Actual Return on Plan Assets	20,11,848	6,00,840	-	-
Liability Recognised in balance Sheet				
- Present value of obligation as at end of the year	1,39,86,773	1,33,55,147	38,46,440	30,21,790
- Fair value of plan assets as at the end of the year	1,15,04,686	92,48,320	-	-
- Unfunded status	24,82,087	41,06,827	38,46,440	30,21,790
- Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net (Assets)/ Liability recognised in Balance Sheet	24,82,087	41,06,827	38,46,440	30,21,790
Expenses recognised in Profit and Loss Account				
- Current Service Cost	18,21,913	16,41,026	6,31,596	6,69,371
- Interest Costs	11,01,800	9,90,280	2,49,298	3,48,628
- Expected Return on Plan assets	(8,04,604)	(7,50,036)		
- Past Service Cost(vested benefit) Recognised	-	(40,788)		
- Net Actuarial (Gain)/Loss recognised during the year	(20,11,848)	(6,00,840)	8,10,836	14,50,899
Total Expenses recognised in Profit and Loss a/c	1,07,261	12,39,642	16,91,730	24,68,898

ROTO PUMPS LTD.

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Gratuity, Funded		Leave encashment	
	2013-14 Amount (₹)	2012-13 Amount (₹)	2013-14 Amount (₹)	2012-13 Amount (₹)
In respect of employees at Foreign branches				
Change in Present value of Obligation	-	-	-	-
- Present value of obligation as at beginning of the year	-	-	52,46,949	40,39,853
- Interest Costs	-	-	4,84,663	3,54,439
- Current Service Cost	-	-	6,42,909	17,71,856
- Past Service Cost (vested benefit)	-	-	-	-
- Benefits Paid	-	-	(5,59,969)	(19,68,990)
- Actuarial (Gain) / Loss on obligations	-	-	(44,09,641)	10,49,791
- Present value of obligation as at end of the year			14,04,911	52,46,949
Change in fair value of Plan Assets	-	-	-	-
Fair Value of Plan Assets at the beginning of the period	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Contributions	-	-	-	-
Benefit Paid	-	-	-	-
Actuarial Gain/(Loss) on Plan Assets	-	-	-	-
Fair Value of Plan Assets at the end of the period	-	-	-	-
Actual Return on Plan Assets				
Liability Recognised in balance Sheet	-	-	-	-
- Present value of obligation as at beginning of the year	-	-	14,04,911	52,46,949
- Fair value of plan assets as at the end of the year	-	-	-	-
- Unfunded status	-	-	14,04,911	52,46,949
- Unrecognised Actuarial (Gain)/Loss	-	-	-	-
Net (Assets)/ Liability recognised in Balance Sheet			14,04,911	52,46,949
Expenses recognised in Profit and Loss Account	-	-	-	-
- Current Service Cost	-	-	6,42,909	17,71,856
- Interest Costs	-	-	4,84,663	3,54,439
- Expected Return on Plan assets	-	-	-	-
- Past Service Cost(vested benefit) Recognised	-	-	-	-
-Net Actuarial (Gain)/ Loss recognised during the year	-	-	(42,70,027)	7,81,423
Total Expenses recognised in Profit and Loss a/c			(31,42,455)	29,07,718

35. Taxation provisions for current year and previous year tax adjustments includes interest thereon.
36. The Company has not received information from vendors regarding their 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
37. **Earnings in Foreign Currency**

Particulars	2013-14		2012-13	
	Bill Value (₹)	FOB Value (₹)	Bill Value (₹)	FOB Value (₹)
Export of Goods				
Pumps	24,39,05,724	24,30,59,050	24,20,75,408	23,99,43,854
Spares	31,84,75,464	31,72,78,241	31,13,86,327	30,68,33,299
Others				
Service Charges	29,999	29,999	4,07,484	4,07,484
Interest Income	-	-	3,043	3,043
TOTAL	56,24,11,187	56,03,67,290	55,38,72,262	54,71,87,679

Note : Export of goods includes sales at Foreign Branches ₹ 38,30,12,761/- (Prev. Year ₹ 36,75,14,645/-)
 Service Charges includes charges at Foreign Branches ₹ 29,999/- (Prev. Year ₹ 4,07,484/-)
 Interest Income includes interest at Foreign Branches ₹ NIL/- (Prev. Year ₹ 3,043/-)

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

38. Expenditure in Foreign Currency

(Amount in ₹)

Particulars	2013-14	2012-13
Travelling Expenses	73,33,493	77,16,239
Expenses at Foreign Branch	17,21,32,508	10,99,79,891
Other Expenses	56,43,124	21,15,919
TOTAL	18,51,09,124	11,98,12,049

Note : Expenses of Foreign Branch includes Capital goods (net of sales) installed and used at Foreign Branch ₹ 5,59,964/- (Prev. Year ₹ 17,71,128/-) and Consumption of Rawmaterial, Components & Consumable Stores of ₹ 6,35,88,049/- (Prev. Year ₹ 6,87,71,329/-)

39. Remittance in foreign currency towards Dividend for 2012-13 to Ms. Debra Pauly, U.K. of ₹ 1,91,000/- on 76400 Equity Shares (Previous Year ₹ 1,91,000/-)

40. Value of Imports (Calculated on CIF basis)

(Amount in ₹)

Particulars	2013-14	2012-13
Materials	80,81,247	1,18,90,095
Capital Goods	-	23,92,860
TOTAL	80,81,247	1,42,82,955

41. Consumption of Indigenous/Imported Materials

Particulars	2013-14		2012-13	
	Amount (₹)	%	Amount (₹)	%
a) Raw Materials and components				
Indigenous	15,83,80,464	55.84%	26,58,77,045	78.56%
Imported	12,52,53,846	44.16%	7,25,77,169	21.44%
TOTAL	28,36,34,310	100%	33,84,54,214	100%
Note: Imported Raw Material and Components includes ₹ 6,28,98,600/- (Previous Year ₹ 6,79,84,317/-) consumption at foreign branches.				
b) Consumable Stores				
Indigenous	1,40,46,064	95.32%	1,25,76,865	94.11%
Imported	6,89,449	4.68%	7,87,012	5.89%
TOTAL	1,47,35,513	100%	1,33,63,877	100%
Note: Imported Consumables includes ₹ 6,89,449/- (Previous Year ₹ 7,87,012/-) consumption at foreign branches.				

42. Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures.

43. Figures have been rounded off to the nearest rupee.

As per our Report of even date.

For A. Kay. Mehra & Co.,
Chartered Accountants
(Registration No. 050004C)

For and on behalf of the Board

(A. KAY. MEHRA)
Partner
Membership No. 009963

(HARISH CHANDRA GUPTA)
Chairman & Managing Director

(ANURAG GUPTA)
Dy. Managing Director

(PRADEEP JAIN)
(DGM-Finance & Accounts)

(ASHWANI K VERMA)
Company Secretary

Place : Noida

Date : 26th May, 2014

ROTO PUMPS LTD.

ROTO PUMPEN GmbH Düsseldorf

BILANZ (BALANCE SHEET) ZUM (AS PER) 31. MÄRZ (MARCH) 2014

	Geschäftsjahr (Financial Year) EUR	Vorjahr (Previous Year) EUR
AKTIVA (Assets)		
Sonstige Vermögensgegenstände (Assets – receivables)	526,50	238,55
Bankkonto (Bank Account)	3.751,70	5.701,15
	<u>4.278,20</u>	<u>5.939,70</u>

BILANZ ZUM 31. MÄRZ 2014 (BALANCE SHEET) AS PER 31 MARCH 2014)

	Geschäftsjahr (Financial Year) EUR	Vorjahr (Previous Year) EUR
PASSIVA (Liabilities)		
A. Eigenkapital (Equity Capital)		
I. Gezeichnetes Kapital (Subscribed capital)	25.000,00	25.000,00
Nicht eingefordert (Uncalled)	12.500,00	12.500,00
Eingefordertes Kapital (Called-up capital)	12.500,00	12.500,00
II. Verlustvortrag (Loss carry-forward)	6.560,30	5.152,80
III. Jahresergebnis (= Fehlbetrag) (Annual result = Net loss for the year)	1.661,50	1.407,50
	<u>4.278,20</u>	<u>5.939,70</u>

GEWINN- UND VERLUSTRECHNUNG VOM 01.04.2013 BIS 31.03.2014

(PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2013 THROUGH 31.03.2014)

	Geschäftsjahr (Financial Year) EUR	Vorjahr (Previous Year) EUR
1. Income	-	-
2. Sonstige betriebliche Aufwendungen (Other operating expenses)	1.661,50	1.407,50
3. Ergebnis der gewöhnlichen Geschäftstätigkeit (Result of ordinary business activity)	1.661,50	1.407,50
4. Jahresergebnis (=Fehlbetrag) (Annual result=Net loss for the year)	<u>1.661,50</u>	<u>1.407,50</u>

KONTENNACHWEIS ZUR BILANZ ZUM 31.03.2014 (ACCOUNT STATEMENTS TO BALANCE SHEET AS PER 31.03.2014)

	Geschäftsjahr (Financial Year) EUR	Vorjahr (Previous Year) EUR
Konto Bezeichnung (Account) (Designation)		
AKTIVA (Assets)		
Sonstige Vermögensgegenstände (Oster Assets)		
1545 Vorsteuererstattungsanspruch (VAT receivables)	526,50	238,55
Schecks, Kassenbestand, Bundesbank- und Postgiro- guthaben, Guthaben bei Kreditinstituten		
<i>(Cheques, cash in hand, deposits with Federal Bank and Postal Giro Bank, credit balances with credit institutes)</i>		
1200 State Bank of India 0072240014	3.751,70	5.701,15
Summe Aktiva (Total Assets)	<u>4.278,20</u>	<u>5.939,70</u>

KONTENNACHWEIS ZUR BILANZ ZUM 31.03.2014 (ACCOUNT STATEMENTS TO BALANCE SHEET AS PER 31.03.2014)

	Geschäftsjahr (Financial Year) EUR	Vorjahr (Previous Year) EUR
Konto Bezeichnung (Account) (Designation)		
PASSIVA (Liabilities)		
Gezeichnetes Kapital (Subscribed capital)		
0800 Gezeichnetes Kapital (Subscribed capital)	25.000,00	25.000,00
0820 nicht eingefordertes Kapital (Uncalled capital)	12.500,00	12.500,00
eingefordertes Kapital (Called-up capital)	12.500,00	12.500,00
Verlustvortrag (Loss carry-forward)		
0868 Vortrag vor Verwendung (Carry-forward prior to utilization)	6.560,30	5.152,80
Jahresergebnis (Annual result)		
0000 Verlust (Loss for the year)	1.661,50	1.407,50
Summe Passiva (Total Liabilities)	<u>4.278,20</u>	<u>5.939,70</u>

**KONTENNACHWEIS ZUR G. U. V. VOM 01.04.2013 BIS
31.03.2014 (ACCOUNT STATEMENTS TO PROFIT AND
LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2013
THROUGH 31.03.2014)**

	Geschäftsjahr (Financial Year) EUR	Vorjahr (Previous Year) EUR
Konto Bezeichnung (Account) (Designation)		
Einkommen (Income)	-,-	-,-
	-,-	-,-
sonstige betriebliche Aufwendungen (Other operating expenses)		
4380 Beiträge (Contributions)	128,00	128,00
4390 Sonstige Abgaben/Gebühren (Other charges/fees)	33,00	-,-
4950 Rechts- und Beratungskosten (Legal and consultancy fees)	1.482,50	1.255,50
4970 Nebenkosten des Geldverkehrs (Incidental expenses for monetary transactions)	18,00	24,00
	1.661,50	1.407,50
Jahresergebnis (Annual result)		
0000 Verlust (Net loss for the year)	1.661,50	1.407,50

**ANHANG UND LAGEBERICHT ZUM
JAHRESABSCHLUSS AUF DEN 31.03.2014 (ANNEX
AND MANAGEMENT REPORT TO ANNUAL FINANCIAL
STATEMENTS AS PER 31.03.2014)**

ANHANG (ANNEX)

**I. Buchführung
(Accounting)**

Die Buchführung erfolgte manuell.
(The accounting was done manually.)

II. Erläuterungen zur Bilanz und zur Gewinn- u. Verlustrechnung

(Notes to the Balance Sheet and to the Profit & Loss Account)

Die Gesellschaft war im Geschäftsjahr de facto noch nicht wirtschaftlich nicht tätig.

(During the financial year the company was de facto not yet engaged in economic transactions.)

**III. Sonstige Angaben
(Other Details)**

Geschäftsführer der Gesellschaft ist Herr Anurag Gupta.
(The Managing Director of the company is Mr. Anurag Gupta.)

**LAGEBERICHT
(Management Report)**

Die Gesellschaft plant die Aufnahme des aktiven Geschäftsbetriebs im Geschäftsjahre 2014/2015.

(The company intends to start the active business operations in the financial years 2014/2015.)

Noida India, den 15th Mai 2014
Noida India; 15th May 2014)

Sd/-
(Anurag Gupta)
Managing Director

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