

**EIGHTEENTH
ANNUAL REPORT
2001 - 2002**

ROSE MERC. LIMITED

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of ROSE MERC. LIMITED


Director/Authorised Signatory

Registered Office :
189/5, Jawahar Nagar, Road No. 13, Goregoan(West), Mumbai - 400 062.

● ROSE MERC. LIMITED ●

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ROSE MERC. LIMITED

BOARD OF DIRECTORS

**SHRI HIMANSHU BHATT
SHRI CHETAN DOGRA
SHRI VIREN VORA
SHRI JAGDISH TANDON
SHRI KIRTI SAVLA
SHRI RAMSAROOP KHILNANI**

BANKERS

**PROGRESSIVE CO-OP. BANK LTD., SION
INDUSIND BANK LTD., BANDRA
ABN-AMRO BANK LTD., NEW DELHI**

AUDITORS

**M/S BANSAL RAJIVE & CO.
CHARTERED ACCOUNTANTS**

REGISTERED & CORPORATE OFFICE

**189/5, JAWAHAR NAGAR, ROAD NO. 13,
GOREGAON (WEST), MUMBAI - 400 062.**

NOTICE

NOTICE IS HEREBY GIVEN THAT, THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ROSE MERC. LIMITED, WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2002 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 189/5, JAWAHAR NAGAR, OAD NO. 13, GOREGAON(WEST), MUMBAI - 400 062, TO TRANSACT THE FOLLOWING BUSINESS :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2002 and the Profit and Loss Account for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Viren C. Vora, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :

4. To appoint a Director in place of Mr. Kirti Savla, who was appointed as Additional Director and whose office of Directorship expire at this meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 from member of the Company proposing the candidature of Mr. Kirti Savla as a regular Director of the Company.
5. To appoint a Director in place of Mr. Jagdish Tandon, who was appointed as Additional Director and whose office of Directorship expire at this meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 from member of the Company proposing the candidature of Mr. Jagdish Tandon as a regular Director of the Company.
6. To appoint a Director in place of Mr. Ramsaroop Khilnani, who was appointed as Additional Director and whose office of Directorship expire at this meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 from member of the Company proposing the candidature of Mr. Ramsaroop Khilnani as a regular Director of the Company.
7. To appoint a Director in place of Mr. Himanshu Bhatt, who was appointed as Additional Director and whose office of Directorship expire at this meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 from member of the Company proposing the candidature of Mr. Himanshu Bhatt as a regular Director of the Company.

8. To appoint a Director in place of **Mr. Chetan Dogra**, who was appointed as Additional Director and whose office of Directorship expire at this meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 from member of the Company proposing the candidature of **Mr. Chetan Dogra** as a regular Director of the Company.

For and On behalf of The Board of Directors

Place : Mumbai

Date : 24th August, 2002.

HIMANSHU BHATT

DIRECTOR

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The relevant Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from **Wednesday 25th September, 2002 to Saturday 28th September, 2002 (Both Days inclusive)**.
4. The Company's shares are available for De-materialisation with National Securities Depository Limited (**NSDL**) and Central Depository Services (India) Limited (**CDSL**). The members are requested to avail the facility of de-materialisation. The ISIN allotted to the scrip is **INE649C01012**.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 of the Companies Act, 1956.

ITEM NO. 4 to 8

The Board of Directors had appointed **Mr. Kirti Savla, Mr. Jagdish Tandon, Mr. Ramsaroop Khilnani, Mr. Himanshu Bhatt & Mr. Chetan Dogra** as an Additional Director of the Company w.e.f. 05.10.2001, 05.10.2001, 15.10.2001, 28.12.2001 & 24.08.2002 respectively, and whose terms of office as a Director expire at this Annual General Meeting. The Company has received notices under section 257 of the Companies Act, 1956 from the members of the Company alongwith the necessary cash deposit proposing the candidature of **Mr. Kirti Savla, Mr. Jagdish Tandon, Mr. Ramsaroop Khilnani, Mr. Himanshu Bhatt, Mr. Chetan Dogra** as regular directors of the Company.

The knowledge and experience of **Mr. Kirti Savla, Mr. Jagdish Tandon, Mr. Ramsaroop Khilnani, Mr. Himanshu Bhatt and Mr. Chetan Dogra** would be of immense help to the growth & development of the Company. Their appointment as Regular Directors of the Company is recommended to the members.

Each Director is concerned or interested in the resolution for his respective appointment.

Place : Mumbai

For and on Behalf of the Board of Director

Date : 24th August, 2002.

HIMANSHU BHATT
Director

DIRECTOR'S REPORT

To,
Dear Shareholders,

Your Directors are pleased to present their **Eighteenth Annual Report** and the Audited Annual Accounts for the year ended **31st March, 2002**.

FINANCIAL RESULTS

PARTICULARS	2001 - 2002	2000 -2001
Gross Income	175,755,594	213,359,388
Profit Before Tax	4,972,424	1,725,849
Less : Provision for Taxation	140,338	200,000
Net Profit (After Tax)	4,832,086	1,525,849
Add : Balance B/fd from Prev. Year	6,388,814	4,862,965
Surplus Carried to Balance Sheet	11,220,900	6,388,814

Your Directors are hopeful of achieving better results during the current year.

DIVIDEND :

Your Directors recommend **NIL** Dividend for the year under review.

SOFTWARE EXPORT DIVISION :

During the year underview your Company has done a Sales Turnover of **Rs. 46.61 Lacs** and Net Profit of **Rs. 45.27 Lacs** from the Software Export Division.

PHARMA DIVISION :

During the year underview your Company has started a new division as Pharma Division for trading & marketing of herbal products, under the control & expertise of Mr. Himanshu Bhatt, Director of the Company, who is **Exclusively In-charge** of the said division and achieved a Sales Turnover of **Rs. 89.34 Lacs** and Net Profit of **Rs. 0.24 Lacs** from the Pharma Division.

FERROUS DIVISION :

During the year underview your Company has done a Sales Turnover of **Rs. 1609.69 Lacs** and Net Profit of **Rs. 6.50 Lacs** from the Ferrous Division.

DIRECTORS :

The Board of Directors had appointed **Mr. Kirti Savla, Mr. Jagdish Tandon, Mr. Ramsaroop Khilnani, Mr. Himanshu Bhatt, Mr. Chetan Dogra**, as an Addi-