

# **TWENTIETH ANNUAL REPORT 2003 - 2004**



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## **ROSE MERC. LIMITED**

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*Certified True Copy*

**For ROSE MERC. LIMITED**

A handwritten signature in black ink, appearing to read "K. K. K.", written over a horizontal line.

**Director/Authorised Signatory**

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

# **ROSE MERC. LIMITED**

## ***BOARD OF DIRECTORS***

**SHRI HIMANSHU BHATT  
SHRI CHETAN DOGRA  
SHRI KIRTI SAVLA**

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## ***BANKERS***

**PROGRESSIVE CO-OP. BANK LTD., MUMBAI  
ICICI BANK LIMITED, MUMBAI**

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## ***AUDITORS***

**M/S J. K. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS**

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## ***REGISTERED & CORPORATE OFFICE***

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

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● **ROSE MERC. LIMITED** ●

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**NOTICE**

NOTICE IS HEREBY GIVEN THAT, THE **TWENTIETH ANNUAL GENERAL MEETING** OF THE MEMBERS OF **ROSE MERC. LIMITED**, WILL BE HELD ON **THURSDAY, 30TH SEPTEMBER, 2004** AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 189/5, JAWAHAR NAGAR, ROAD 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, 2004 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. Chetan R. Dogra**, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and fix their remuneration.

*For and On behalf of The Board of Directors*

Place : Mumbai

**KIRTI C. SAVLA**

Date : 1st September, 2004.

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 AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from **Wednesday 29th September, 2004 to Thursday 30th September, 2004 (Both Days inclusive)**.
3. The Company's shares are available for De-materialisation with National Securities Depository Limited (**NSDL**) and Central Depository Services (India) Limited (**CDSIL**). The members are requested to avail the facility of de-materialisation. The ISIN allotted to the scrip is **INE649C01012**.

**DIRECTOR'S REPORT**

To,  
Dear Shareholders,

Your Directors are pleased to present their **Twentieth Annual Report** and the Audited Annual Accounts for the year ended **31st March, 2004**.

**FINANCIAL RESULTS**

<b>PARTICULARS</b>	<b>2003 - 2004</b>	<b>2002 -2003</b>
Gross Income	30,278	68,125,699
Profit Before Tax	(294,134)	(262,910)
Less : Provision for Taxation	-	-
Net Profit (After Tax)	(294,134)	(262,910)
Add : Balance B/fd from Prev. Year	10,957,990	11,220,900
<b>Surplus Carried to Balance Sheet</b>	<b>10,663,856</b>	<b>10,957,990</b>

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 & PHARMA DIVISION :**

During the year Company has not done any Export of Software & Turnover in Pharma Division and hence there is no Income and Profit & Loss from the said Divisions.

**FERROUS DIVISION :**

During the year underview your Company has not done any Sales Turnover in the Ferrous Division.

**DIRECTORS :**

**Mr. Chetan R. Dogra**, retire by rotation and being eligible offers himself for re-appointment.

**AUDITORS :**

**M/s. J. K. SHAH & ASSOCIATES**, Chartered Accountants, Statutory Auditors of your Company, hold office until conclusion of the ensuing Annual General Meeting. The Company has received necessary certificate under section 224(1B) of the Companies Act, 1956 from the Auditors. The re-appointment of auditors is recommended to the members.

**LISTING FEES :**

The shares of the Company are listed at Mumbai & Ahmedabad Stock Exchange and the Company has paid the necessary listing fees upto the year 2004 - 2005.

**DIRECTORS RESPONSIBILITY STATEMENT :**

THE DIRECTORS CONFIRM that in the preparation of the annual accounts, the applicable accounting standards have been followed :

THE DIRECTORS CONFIRM that such accounting policies have been selected and applied consistently and such judgements and estimates have been made which are resonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period;

THE DIRECTORS CONFIRM that proper and sufficient care had been taken for maintenance of adequate accotning 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; and

THE DIRECTORS CONFIRM that the annual accounts have been prepared on a going concern basis.

**PARTICULARS OF EMPLOYEES :**

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with the Companies(Particulars of Employees) Rule 1975, are NIL.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :**

Your Directors have nothing to report on the aforesaid matters as your Company is not engage in manufacturing, has no foreign collaboration. There was no foreign exchange earned or spend during the year under review.

**COMPLIANCE CERTIFICATE :**

A compliance certificate received from a practising Company Secretary certifying the compliance unde the Companies Act, 1956 is attached hereto.

For and on Behalf of the  
Board of Directors

Place : Mumbai  
Date : 01.09.2004.

**KIRTI C. SAVLA**  
Chairman of the Meeting

## ● ROSE MERC. LIMITED ●

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COMPLIANCE CERTIFICATE

(Under sub-section (1) of Section 383 A of the Companies Act, 1956)

To,  
The Members of **ROSE MERC. LTD.**

I have examined the registers, records, books and papers of **Rose Merc. Ltd.** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum of Articles of Association of the Company for the financial year ended on 31st March 2004. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I clarify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government. Company Law Board or other authorities within the time prescribed under the Act & the rules made thereunder.
3. The Company being a public limited company has minimum prescribed paid-up capital and its maximum number of members during the said financial year were 513 excluding its present and past employees and the Company during the year under scrutiny :
  - i) has not invited public subscribe for its shares or debentures ; and
  - ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Board of Directors duly met 4 times on 30.04.03, 30.07.03, 31.10.03 & 30.01.04 in respect of which meetings proper notices were given & the proceedings were properly recorded & signed the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members and Share Transfer Books from 26.09.2003 to 30.09.2003 (both days inclusive) during the financial year, however, has not published the dates of closures in the newspapers.
6. The Annual General Meeting for the financial year ended on 31.03.03 was held on 30.09.03 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting(s) of the members of the Company was held during the financial year under scrutiny.
8. The Company has not given any loan to its directors and/or persons or firms or companies referred in the section 295 of the Act after complying with the provisions of the Act.
9. There was no contract requiring the compliance of section 297 of the Act in respect of the contracts specified under the section.
10. Wherever required the Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances failing within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. During the year the Company has not issued any duplicate share certificates.
13. The Company has -
  - (i) not made any allotment / transfer / transmission of securities during the financial year under scrutiny.
  - (ii) not deposited any amount in separate bank account as no dividend was declared during the financial year.
  - (iii) not posted warrants to any member of the Company as no dividend was declared during the financial year.