

**TWENTY-FOURTH  
ANNUAL REPORT  
2007 - 2008**

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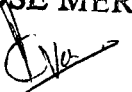
**ROSE MERC. LIMITED**

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*Registered Office :*  
191, Quay Street, Reay Road, Mumbai - 400 010.

**Certified True Copy  
For ROSE MERC. LIMITED**

  
**Director/Authorised Signatory**

• ROSE MERC. LIMITED •

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# **ROSE MERC. LIMITED**

## ***BOARD OF DIRECTORS***

SHRI VIREN VORA  
SHRI CHETAN DOGRA  
SHRI KIRTI SAVLA

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## ***BANKERS***

PROGRESSIVE CO-OP. BANK LTD., MUMBAI

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## ***AUDITORS***

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

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

191, QUAY STREET, REAY ROAD,  
MUMBAI - 400 010.

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## ● ROSE MERC. LIMITED ●

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**NOTICE**

NOTICE is hereby given that, the **Twenty Fourth Annual General Meeting** of the members of **Rose Merc. Limited**, will be held on **Friday, 26th September, 2008** at 3.00 P.M. at the registered office of the Company at 191, Quay Street, Reay Road, Mumbai - 400 010, to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2008 and the Profit and Loss Account for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of **Mr. Viren Vora**, who retires by rotation and is eligible for re-appointment.
4. To consider and, if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution :

"RESOLVED THAT **M/s J.K. Shah & Associates**, Chartered Accountants, Mumbai be and are hereby appointed as a Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the Conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company".

*For and On behalf of The Board of Directors*

Place : Mumbai  
Date : 25th August, 2008.

**CHETAN DOGRA**  
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 **Tuesday 23rd September, 2008 to Friday 26th September, 2008 (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,  
The Members,

Your Directors have pleasure to present their **Twenty Fourth Annual Report** and the Audited Annual Accounts for the year ended **31st March, 2008**.

**FINANCIAL RESULTS**

<b>PARTICULARS</b>	<b>2007 - 2008</b>	<b>2006 -2007</b>
Gross Income	1,689,568	2,075,604
Profit Before Tax	172,373	913,614
Less : Provision for Taxation	75,000	310,000
Net Profit (After Tax)	97,373	603,614
Add : Balance B/fd from Prev. Year	12,054,508	11,450,894
<b>Surplus Carried to Balance Sheet</b>	<b>12,151,881</b>	<b>12,054,508</b>

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

**DIVIDEND :**

The Directors of your Company have not recommended any Dividend for the financial year ended 31st March, 2008.

**PERSONNEL :**

There was no employee drawing salary in excess of the limits set out under Section 217 (2A) of the Companies Act, 1956 and the rules made thereunder.

**DEPOSITS :**

The Company has not accepted any deposit under Section 58A of the Companies Act, 1956 during the financial year ended on 31st March, 2008.

**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 2008 - 2009.

The Company has made an application to the Regional Stock Exchange i.e. The Stock Exchange of Mumbai for revocation of the suspension of the script of the Company.

**DIRECTOR'S RESPONSIBILITY STATEMENT :**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility Statement it is hereby confirmed that :

- (i) in the preparation of the Annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.
- (ii) the accounting policies are consistently applied and reasonable, prudent judgments and estimates are made so as to give a true and fair view of the state of affairs of the company at the end of the financial year & of the profit for the year ended on that date.
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) that the directors had prepared the annual accounts on going concern basis.

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

- (a) The Particulars required by the Companies (disclosure of particulars in report of the Board of Directors) pursuant to section 217(1) with regards to Conservation of Energy and Technological Absorption was not given since the Company is not engaged in any manufacturing activity.
- (b) There was no earnings or outgoings in foreign exchange during the year.

**COMPLIANCE CERTIFICATE :**

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

**ACKNOWLEDGEMENT :**

Your Directors wish to place on record their appreciation of the support and co-operation received from Government, Banks, Financial Institutions, other Business Associates, Shareholders and employees of the Company.

For and on Behalf of the  
Board of Directors

Place : Mumbai  
Date : 25.08.2008.

**CHETAN DOGRA**  
Chairman of the Meeting

**SECRETARIAL COMPLIANCE CERTIFICATE**

To,

The Members of ROSE MERC. LTD.

We have examined the registers, records, books and papers of **Rose Merc. Ltd.** Mumbai, 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 and Articles of Association of the Company for the financial year ended on 31st March 2008 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we 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 of the Act 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 and the rules made thereunder as specified in Annexure-B.
3. The Company being a public limited company has the minimum prescribed paid-up capital and having the minimum number of members during the said financial year.
4. The Board of Directors duly met 5 (Five) times on 27.04.2007, 23.07.2007, 02.09.2007, 26.10.2007 & 25.01.2008 during the year under report in respect of these meetings proper notices were given & the proceedings were properly recorded & signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members and Share Transfer Books from 27.09.2007 to 28.09.2007 (both days inclusive) during the financial year under review.
6. The Annual General Meeting for the financial year ended on 31.03.2007 was held on 28.09.2007 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting(s) was held during the financial year under review.
8. The Company being a private company, section 295 of the Act is not applicable.
9. The company has not entered into any contracts falling with the purview section 297 of the Act during the financial year under review.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling under the preview of section 314 of the Act, the Company has not obtained any approvals from its Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year under review.
13. The Company has :
  - (i) not allotted/transferred/transmitted any securities during the year.
  - (ii) not deposited any amount in separate bank account as no dividend was declared during the financial year under report.
  - (iii) not posted warrants to any member of the Company as no dividend was declared during the financial year under report.
  - (iv) the company is not required to transfer amounts in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for the period of seven years to the Investor Education and Protection Fund as the Company do not have any of the amount lying in any of the above referred five accounts.
  - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted & there was no appointment of Directors, Additional Directors, Alternate Directors and Directors to fill casual vacancies during the financial year under report.