

Rose Merc Limited

**33rd Annual Report
F.Y. 2016-17**

Corporate Information

Rose Merc Limited

CIN: L24110MH1985PLC035078

Board of Directors Mr. Kirti Savla Managing Director Mr. Viren Vora Director Mr. Mayur Parikh Independent Director Mrs. Shakuntla Shah Independent Director Statutory Auditor M/s. Doshi Maru & Associates Chartered Accountant 217-218, Manek Centre, Jamnagar – 361 001 Secretarial Auditor Mr. Anand Lavingia Practicing Company Secretary 415-416, "Pushpam Complex", Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad – 380 051	Registered Office Office No. 5, Mangaldeep Chs, Opp. St. Joseph School Sector - 4, Kalamboli, Navi Mumbai, Mumbai City – 410 218 Phone: +91 – 22 – 6060 2719 Email: rmltd1985@gmail.com Registrar & Share Transfer Agent Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra – 400 083 Tel No.: +91 – 22 – 4918 6000 Fax No.: +91 – 22 – 4918 6060 Email: rnt.helpdesk@linkintime.co.in Web: www.linkintime.co.in Bankers HDFC Bank Limited
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Notice to Shareholders

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of Rose Merc Limited will be held at the Registered Office of the Company situated at Office No. 5, Mangaldeep Chs, Opp. St. Joseph School Sector - 4, Kalamboli, Navi Mumbai, Mumbai City – 410 218, on Saturday, September 30, 2017 at 05:00 P.M. to transact the following businesses:

Ordinary Businesses:-

1. To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2017 and the reports of the Director's and the Auditor's thereon.
2. To appoint a Director in place of Mr. Viren Chamanlal Vora (DIN: 01446499), Director of the Company, who retires by rotation and being eligible, seeks re-appointment.
3. Appointment of Statutory Auditor and to fix their remuneration.

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

"RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) be and are hereby appointed as the Statutory Auditors of the Company who shall hold office from the conclusion of this 33rd Annual General Meeting for term of one year till conclusion of the 37th Annual General Meeting subject to ratification of appointment at every subsequent Annual General Meeting to be held after 33rd Annual General Meeting of the Company and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required for the appointment of the Auditor and to give effect to the aforesaid resolution."

4. Appointment of Mr. Kirti Savla (DIN 02003878) as Managing Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on recommendation of Nomination and Remuneration Committee and as agreed by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Kirti Savla (DIN 02003878) as Managing Director of the Company, liable for retire by rotations, for a period of 3 (Three) years with effect from September 1, 2017, as well as the payment of salary, up on the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Dr. Sunil Gupta.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office

Office No. 5, Mangaldeep Chs,
Opp. St. Joseph School Sector - 4, Kalamboli,
Navi Mumbai, Mumbai City – 410 218

By order of the Board
For, **Rose Merc Limited**

Place: Mumbai

Date: September 5, 2017

Viren Vora
Director
DIN: 01446499

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses covered under Item No. 3 & 4 of the Notice, is annexed hereto. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 & 4 of the Notice is also annexed.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
3. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Sunday, September 24, 2017 to Sunday, October 1, 2017 (both days inclusive) and same will be re-opened from Monday, October 2, 2017 onwards.
7. The route map showing directions to reach the venue of the 33rd AGM is annexed at the end of this Annual Report.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Private Limited.
11. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact Link Intime India Private Limited for assistance in this regard.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the Link Intime India Private Limited. Members holding shares in physical form may submit the same to Link Intime India Private Limited. Members holding shares in electronic form may submit the same to their respective depository participant.
14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and Link Intime India Private Limited to enable us to send you the communications via email.
15. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

17. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
18. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
19. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.
20. The remote e-voting period commences on Wednesday, September 27, 2017 (09:00 a.m.) and ends on Friday, September 29, 2017 (05:00 p.m.). During these period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Saturday, September 23, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, September 23, 2017.
22. The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Saturday, September 23, 2017 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.
23. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
24. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (Membership No. ACS 26458 COP 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
25. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
26. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
27. The Results declared along with the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
28. The instructions for e-voting are as under:
 - (a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - Step 1. Open email and open PDF file viz; "e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - Step 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - Step 3. Click on Shareholder – Login.
 - Step 4. Put user ID and password as initial password/PIN noted in step 1 above. Click Login.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + Client ID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).
Note:
Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password" option available on www.evoting.nsdl.com.
 - Step 5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step 6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

Step 7. Select "REVEN" of Rose Merc Limited.

Step 8. Now you are ready for remote e-voting as Cast Vote page opens.

Step 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed.

Note that once you have voted on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to krishivadvisory@gmail.com and rmtd1985@gmail.com with a copy marked to evoting@nsdl.co.in.

(b) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:

Step 1. Initial password is provided separately:

Step 2. Please follow all steps from Step 2 to Step 9 above, to cast vote.

Further, NSDL is pleased to inform you that NSDL has now integrated its e-Services website (<https://eservices.nsdl.com/>) with the aforesaid e-Voting system of NSDL, which enables you as a registered User of IDeAS facility to also access e-Voting system of NSDL for casting your votes by using your existing login credentials viz.; User ID and password of IDeAS facility. Thus, you would not be required to log-in to e-Voting system separately for casting votes in respect of the resolutions of companies.

Please note the following:

The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot User Details/Password?" or "Physical User Reset Password?" Option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case you need a physical copy of the Annual Report, please feel free to write to us at rmtd1985@gmail.com to enable us to dispatch the same to your registered address.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 -222-990.

Annexure to Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

The Members of the Company, at their 32nd Annual General Meeting held on September 30, 2016, have appointed M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as the Statutory Auditor of the Company to hold office from the conclusion of 32nd Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company.

In terms of Section 139(2) of the Companies Act, 2013, the Company can not appoint an audit firm as auditor for more than two terms of five consecutive years. Therefore, it has been proposed to appoint M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as the Statutory Auditor of the Company.

The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. Therefore, the Board of Directors of the Company, in their meeting held on August 11, 2017, has recommended the appointment of M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) as the Statutory Auditor of the Company to hold office from the conclusion of 33rd Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company, subject to ratification of appointment at every subsequent Annual General Meeting to be held after 33rd Annual General Meeting of the Company.

Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

Item No. 4

The Board of Directors of the Company, in their meeting held on, pursuant to recommendation of Nomination and Remuneration Committee, has appointed Mr. Kirti Savla as Managing Director of the Company.

Mr. Kirti Savla has good experience in the general administration of the Company and hence the Board of Directors has decided to appoint him as Managing Director of the Company w.e.f. September 1, 2017.

Moreover, the Nomination and Remuneration Committee, in their meeting held on September 5, 2017, has considered the matter and recommended the appointment of Mr. Kirti Savla under Paragraph I (A) of Part II of Section II of Schedule V and approved the terms and condition of appointment and remuneration of Mr. Kirti Savla w.e.f. September 1, 2017 subject to the approval of the Shareholders at this Annual General Meeting.

Information about the appointee:

Background Details: Mr. Kirti Savla has experienced of more than 10 years in the trading of various goods.

Past Remuneration: In the financial year 2016-17, Mr. Kirti Savla was paid total remuneration of Rs. 1.80 Lakh.

Job Profile and his suitability: He is currently managing day to day operation of the Company.

Terms and conditions of re-appointment and Remuneration

Term of appointment: Three years with effect from September 1, 2017

Remuneration Proposed:

Basic Salary of up to Rs. 25,000/- per month for a period of 3 years from the date of re-appointment with an increment of 10% every year;

Provided that Increment shall be applicable w.e.f. April 1 of every year and the first increment shall be applicable w.e.f. April 1, 2018.

The Board of Directors is of the view that the appointment of Mr. Kirti Savla as Managing Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly commend the Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Kirti Savla himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

Registered Office

Office No. 5, Mangaldeep Chs,
Opp. St. Joseph School Sector - 4,
Kalamboli, Navi Mumbai,
Mumbai City – 410 218

By order of the Board
For, **Rose Merc Limited**

VirenVora
Director

DIN 01446499

Place: Mumbai

Date: September 5, 2017

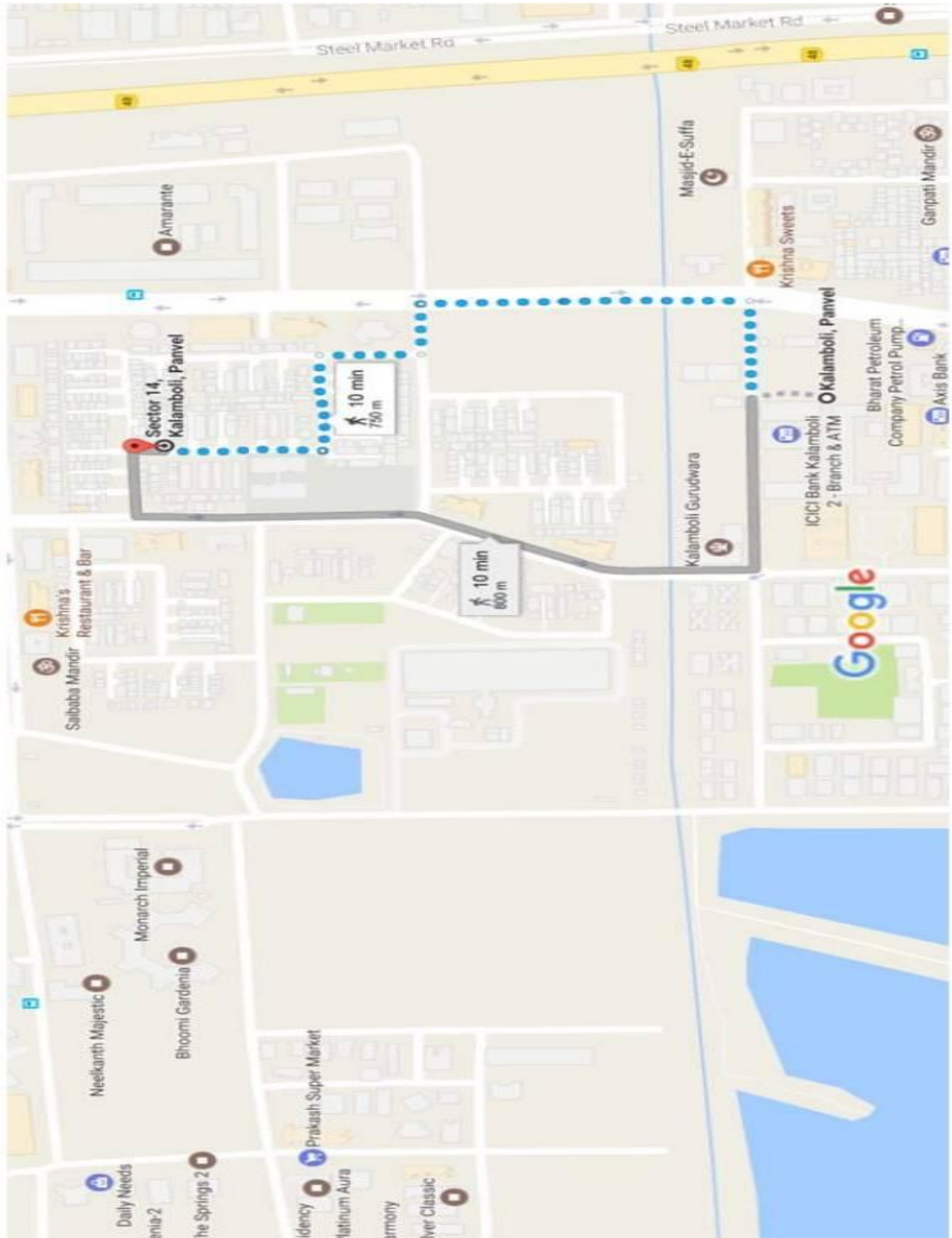
Annexure to the Notice

Details of Directors Seeking appointment / re-appointment in this Annual General Meeting:

Name of Director	Kirti Chunilal Savla
Date of Birth	December 13, 1970
Date of Appointment at current term & designation	October 5, 2001
Expertise in Specific Functional Areas	More than 10 years of experience in the trading of various goods
List of other Public Limited Companies in which Directorships held	Nil
Chairman / Member of the Committees* of the Board of Directors of the other Public Company	Nil
Shareholding in the Company as at June 30, 2017	7,200 Equity Share
Inter-se Relationship with other Directors	No relation

*Committee includes the Audit Committee and Stakeholders' Grievance Committee

Route map to the venue of Annual General Meeting



Boards' Report

To the Members(s)

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company' or 'RML'), along with the audited financial statements, for the financial year ended March 31, 2017.

Financial Results:

(Amt in Rs.)

Particulars	F.Y. 2016-17	F.Y. 2015-16
Revenue from operations	84,57,795	-
Other Income	18,96,898	56,27,207
Total Income	1,03,54,693	56,27,207
Operating expenditure	80,08,386	10,31,649
Earnings before interest, tax, depreciation and amortization (EBITDA)	23,46,307	45,95,558
Less: Finance costs	18,00,114	40,96,451
Depreciation and amortization expense	-	-
Profit before tax	5,46,193	4,99,107
Less: Tax expense	1,69,000	1,55,000
Profit for the year (PAT)	3,77,193	3,44,107
Balance brought forward from previous year	1,46,60,371	1,43,16,264
Less: Income Tax written off	64,198	-
Balance carried to balance sheet	1,49,73,366	1,46,60,371

YEAR AT A GLANCE:

Financial Performance:

In the financial year 2016-17, the Company has generated the revenue from the trading of goods. The Company has earned total income of Rs. 1,03,54,693/- as against total income of Rs. 56,27,207/-. The total income of the Company was increase by 54% over the previous financial year. The Profit before tax of the Company for the financial year 2016-17 stood at Rs. 5,46,193/- as against that of 4,99,107/- for previous year making net profit of Rs. 3,77,193/- for the financial year 2016-17 as against profit of Rs. 3,44,107/- for the previous financial year.

Dividend:

To conserve the resources for future prospect of the Company, your Directors show their inability to recommend and declare any dividend for the financial year 2016-17.

Amount transferred to reserve:

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been added to the carry forward credit balance of Profit and Loss account.

Change in Nature of Business:

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

The Board of the Company comprises four Directors out of which two are Promoter Executive Directors and two are Non-Promoter Independent Director.

The table below provides the composition of the Board as on date of this report, their attendance at Board meetings & AGM and number of directorship, chairmanship/membership in committee across companies in which he/she is Director.