

## **ROSELABS LIMITED**

<b>BOARD OF DIRECTORS</b>	Shri Pawankumar Agrawal	Chairman
	Shri Zameer Agrawal	Director
	Shri Paresh Sampat	Director

**COMPANY SECRETARY** Arvind Vagadoda

**AUDITORS** M/S. Ashok R. Shah & Associates.  
Chartered Accountants  
Ahmedabad.

**BANKERS** Bank of Baroda  
New Cloth Market,  
Ahmedabad.

**REGD. OFFICE** 123/1, Saijpur Gopalpur,  
Pirana Road, Piplej,  
Ahmedabad - 382 405

**REGISTRAR & SHARE  
TRANSFER AGENT** Link Intime India Private Limited  
303, 3<sup>rd</sup> Floor, Shopper's Plaza - V,  
Opp. – Municipal Market,  
C. G. Road, Navarangpura,  
Ahmedabad-380009  
Telefax: 079-26465179  
E mail: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

ROSELABS LIMITED

Registered Office - 123/1, Saijpur Gopalpur, Pirana Road,  
Piplej, Ahmedabad - 382 405

CIN:L51909GJ1995PLC024905 Email-id: [info@roselabsindia.com](mailto:info@roselabsindia.com) phone No. 9099989889

NOTICE

NOTICE is hereby given that the adjourned 20<sup>TH</sup> ANNUAL GENERAL MEETING of the members of ROSELABS LIMITED will be held on Friday, the 10<sup>th</sup> July, 2015 at 11.00 A.M. At 123/1, Saijpur Gopalpur, Pirana Road, Piplej, Dist: Ahmedabad – 382 405 to transact the following business:

**ORDINARY BUSINESS:**

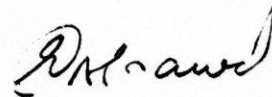
1. To receive, consider and adopt the Profit and Loss Account for the period ended as on 31<sup>st</sup> March, 2014, Balance Sheet as on that date and the Report of the Directors' and Auditors thereon.
2. To re- appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Ashok R. Shah & Associates (Firm Registration No. 129423W) Chartered Accountants, Ahmedabad be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for a period of 4 years from the conclusion of 20<sup>th</sup> Annual General Meeting, till the conclusion of the 24<sup>th</sup> Annual General Meeting of the Company subject to ratification by the Shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

Registered Office:  
123/1, Saijpur Gopalpur,  
Pirana Road, Piplej,  
Ahmedabad - 382 405

Date: 10.06.2015

By order of the Board of Directors of  
Roselabs Limited



Pawankumar Agrawal  
DIN: 00015921  
Chairman

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

IN TERMS OF RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 25<sup>th</sup> September, 2014 to 30<sup>th</sup> September, 2014 (both days inclusive).
3. Members holding shares of the Company under more than one Ledger Folio are requested to send to the Company, details of all such folios together with the Share Certificates for consolidating the folios into one. The Share Certificates will be returned to the shareholders after making the requisite endorsement thereon.
4. The members are requested to intimate the Registrar and Share Transfer Agent of the Company, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants in respect of equity shares held in dematerialized form.
5. Members seeking further information about the Accounts and/or Operations of the Company are requested to send their queries to the Company at its Registered Office at least TEN days before the date of the Meeting.
6. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re- appointment at the Annual General Meeting are furnished and form a part of the notice. The Directors have furnished the requisite consents / declarations for their appointment/ re-appointment.



7. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual general Meeting.
8. As mentioned in the notes to the Notice dated 1<sup>st</sup> September, 2014 convening the 20<sup>th</sup> Annual General Meeting, the said meeting was adjourned sine die, for the purpose of Adoption of Accounts, as the Statutory Authorities had seized the books of accounts, documents, computers and all other relevant lying at the premises of the company. The adjourned meeting is now being convened to complete the unfinished agenda of the 20<sup>th</sup> Annual General Meeting.

## DIRECTORS' REPORT

To,  
The Members,  
**ROSELABS LIMITED**  
Ahmedabad

Dear Shareholders,

Your Directors have pleasure in presenting herewith their 20<sup>th</sup> Annual Report together with Audited Financial Accounts for the year ended 31<sup>st</sup> March, 2014:

Your Directors express sincere apologies for the delay in presenting this Annual Report which was due to the fact that the Statutory Authorities had seized the books of accounts, documents, computers and all other relevant records lying at the premises of the company. The Company had demanded Xerox copies of the seized documents which was available to the company in the recent past.

### FINANCIAL RESULTS:

(Rs. in Lacs)

Particulars	Financial Year ended	
	31/03/2014	31/03/2013
Revenue From Operations	8863.08	7161.53
Other Income	3.95	1.29
<b>Total Income</b>	<b>8867.03</b>	<b>7162.83</b>
<b>Expenditure</b>		
Employee benefit expenses	131.67	174.23
Other expenses	8740.30	6929.49
<b>Total expenses</b>	<b>8871.97</b>	<b>7103.72</b>
<b>Profit/(loss) before exceptional and extra ordinary items and tax</b>	<b>(4.93)</b>	<b>59.11</b>
<b>Profit/(loss) before Tax (EBT)</b>	<b>(4.93)</b>	<b>59.11</b>
<b>Tax expense :</b>		

(a) Current tax expense	-	19.79
(a) Deffered tax expense	2.75	1.89
<b>Profit After Tax</b>	<b>(7.67)</b>	<b>37.42</b>

### **PRESENT OPERATIONS & FUTURE PROSPECTS:**

The Company is presently engaged in the Business of Trading in Pharmaceutical, chemical & Textile Fabrics.

The Company has earned the total revenue of Rs 886,703,570/- compared to Rs 716,283,870/- in the previous year.

Total expenditure for the period ended as at March 31, 2014 amounted to Rs 887,196,941/- Increased by Rs 176,824,538/- (24.89%) as compared to previous year.

There was a loss of Rs. 493,371/- during the year under review against the profit of Rs. 5,911,467/- of the previous year.

Your Directors are hopeful to exploit the present resources in efficient manner and achieve better results in the future.

### **DIVIDEND:**

The Company has suffered a loss during the year; hence your directors do not propose any dividend for the current year with a view to conserve the resources for future growth.

### **LISTING:**

The Shares of the Company are listed at Bombay Stock Exchange Limited.

During the Financial Year under review, as per the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the company has passed special resolution in its Extra Ordinary General Meeting held on 30.01.2014 for voluntary delisting of its Equity Shares from Ahmadabad Stock Exchange Limited & Jaipur Stock Exchange Limited.

On our application, ASEL Listing Committee reviewed and approved to delist the equity shares of the Company from the list of Listed Securities of the ASEL with effect from March 31, 2014.

### **INSURANCE:**

All properties and insurable interests of the Company including Stocks, Spares etc. wherever necessary and to the extent required have been adequately insured.



**DIRECTORS:**

Impending notification of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause 49 (ii) of the Listing Agreement appointment of Independent Director is required.

Mr. Paresh Sampat, Director of the Company, is being appointed as Independent Director for five consecutive year's upto 31.03.2019 as per the provisions of Section 149 and other applicable provisions of the Companies Act, 2013.

Mr. Paresh Sampat, Director of the Company has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Aashit Modi, Independent Director of the Company resigned as directors, with effect from 1<sup>st</sup> April, 2014. The Board of Directors of the Company places on record its appreciation for the services rendered by him during their association with the Company.

Your directors recommend his appointment.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 217(2AA) of Companies Act, 1956, it is hereby confirmed:

- a) That in the preparation of the annual accounts financial year ended 31<sup>st</sup> March, 2014, the applicable accounting standards have been followed and there is no material departure from the same;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) that the Directors 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) That the Directors have prepared the annual accounts for the financial year ended 31<sup>st</sup> March, 2014 on a going concern basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

The Company has not carried any activities relating to the conservation of energy. The Company has not acquired any technologies during the year under review.

**FOREIGN EXCHANGE EARNINGS / OUTGO:**

The Company has not made the Foreign Exchange earning during the financial year. There is no foreign exchange expense during the year.

**PARTICULARS OF EMPLOYEES:**

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company, since none of the employees of the Company was in receipt of total remuneration of ` 5,00,000/- p.m. or ` 60,00,000/- p.a. during the financial year under review.

**CORPORATE GOVERNANCE:**

A separate report on the Corporate Governance as prescribed by the Listing Agreement of the relevant Stock Exchange forms part of the Annual Report 2013-14 along with Auditor's statement on its compliance.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

This has been dealt with in the separate annexure to this report.

**PUBLIC DEPOSITS:**

The Company has not accepted any deposits from public during the year under review.

**AUDITORS AND THEIR REPORT:**

The Statutory Auditors of the Company, M/S. SUNIL PODDAR & Co., Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting. They gave their unwillingness to re-appoint as a auditor of the company due to pre-occupation. The Audit Committee and the Board recommend the appointment of M/s. Ashok R. Shah & Associates, Chartered Accountants, as Statutory Auditors and the Company has received a certificate from the Statutory Auditors to the effect that their appointment, if made, would be within the limits prescribed under Section 141 of the Companies Act, 2013.

**PERSONNEL:**

Relations continued to be cordial and harmonious during the year under review with the staff and officers of the Company. Directors wish to place on record their appreciation for the co-operation received from the staff and officers at all levels.



## ACKNOWLEDGMENT

Your Directors place on record their sincere thanks for the continuous support of the Financial Institutions, Banks, Central and State Governments, valued Customers and devoted staff for their continuous contribution to the growth of Company.

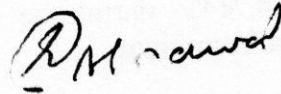
The Directors also express their gratitude to the shareholders for the confidence reposed in the management.

**Registered Office:**

123/1, Saijpur Gopalpur,  
Pirana Road, Piplej,  
Ahmedabad - 382 405

**Date:** 10.06.2015

**By order of the Board of Directors of  
Roselabs Limited**



**Pawankumar Agrawal**  
**DIN: 00015921**  
**Chairman**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Pursuant to Clause 49 of Listing Agreement, a Management Discussion & Analysis report is given below:-

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The performance of the Company was satisfactory during the year under review. Your Company incurred loss (768,714)/- during the financial year 2013-2014. Your Directors are hopeful to achieve better results in future.

### **OUTLOOK ON OPPORTUNITIES, THREATS, RISK AND CONCERNS**

As far as the future outlook is concerned, the Company is expected to increase the scope of the export business in the future, considering the fact that industrial growth picks up. The Company is developing Export markets in many countries including Gulf countries over a period of time shall have potential to be profitable.

The Company is in position to compete with its competitors by better product development as well as customer services.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company is committed to maintaining high standards of internal controls designed to provide accuracy of information, efficiency of operations, and security of assets. The company has adequate internal controls commensurate with the size and nature of its operations to ensure orderly and efficient conduct of business.

These controls ensure the safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, timely preparation of reliable financial information and adherence to companies policies, procedures and legal obligations. The audit committee of the Board of Directors meets periodically to review the performance as reported by the auditors.

### **FINANCIAL PERFORMANCE**

The company's turnover for the Financial year 2013-2014 is Rs. 886,308,285/- as compared to the previous year of Rs. 716,153,894/-. The loss made for the current Financial Year is Rs. 768714/- The margin earned during the year is thin as compared to the previous year due to the reason of stiff competition & Global recessionary trend. The Directors expect better results in the next coming year.

### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT**