

ROSELABS LIMITED

21st Annual Report

2014-2015

BOARD OF DIRECTORS

	Mr. Pawankumar Agrawal (DIN: 00015921)	Chairman & Managing Director
Officer	Mr. Zameer Agrawal (DIN: 01409425)	Director & Chief Financial
	Mr. Paresh Sampat (DIN: 01937340)	Director
	Mr. Ashit Modi (DIN: 03381382)	Director up to 01.04.2014
25.02.2015	Mrs. Jayshree Patel (DIN: 05165455)	Director w.e.f.
	Mr. Rahul Agrawal 25.02.2015 (DIN: 05242410)	Director w.e.f.

COMPANY SECRETARY**: Mr. Arvind Vagadoda****AUDITORS****: M/s. Ashok R. Shah & Associates**
Chartered Accountants**BANKERS****: Bank of Baroda**
New Cloth Market Branch
Ahmedabad**REGD. OFFICE****: 123/1, Saijpur Gopalpur,
Pirana Road, Piplej**
Ahmedabad – 382 405.**REGISTRAR & SHARE
TRANSFER AGENT****: Link Intime India Pvt. Ltd.**
303, 3rd Floor, Shopper's Plaza – 5,
Opp. Municipal Market,
C. G. Road, Navrangpura,
Ahmedabad – 380009,
Ph No. : 079 - 26465179
E mail ID: ahmedabad@linkintime.co.in

ROSELABS LIMITED

Registered Office - 123/1, Saijpur Gopalpur, Pirana Road,

Piplej, Ahmedabad - 382 405

CIN: L51909GJ1995PLC024905 E Mail

info@roselabsindia.com

NOTICE is hereby given that 21st (Twenty First) Annual General Meeting of the members of the Company will be held on Wednesday, 30th September, 2015 at 11.00 A.M. at the registered office of the Company situated 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 Audited Balance sheet as on 31st March, 2015 and Profit and Loss Account for the year ended on that date together with the Cash flow Statement along with the Directors Report and Auditors Report thereon.
2. To reappoint Mr. Pawankumar Agarwal, Director of the Company who retires by rotation and being eligible offers himself for reappointment
3. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, the appointment of M/S. Ashok R Shah & Associates (Firm Registration No. 129423W), as Auditors of the Company approved by ordinary resolution passed at the 20th Annual General Meeting of the Company, to hold office from the conclusion of the 20th Annual General Meeting until the conclusion of the 24th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 21st Annual General Meeting until the conclusion of the 24th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to provisions of section 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mr. Rahul Agrawal (DIN:05242410) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 25th February, 2015 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment and in respect of whom the Company has received a notice in writing together with requisite deposit under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the annual general meeting of the Company for the year 2020, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

5. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to provisions of section 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mrs. Jayshree Patel (DIN:05165455) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 25th February, 2015 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment and in respect of whom the Company has received a notice in writing together with requisite deposit under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the annual general meeting of the Company for the year 2020, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

Registered Office:

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

**By order of the Board of
ROSELABS LIMITED**

Dated: 05th September, 2015

**Pawankumar Agrawal
Chairman
DIN: 00015921**

NOTES:

1. THE EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE ITEM NO. 3 & 4 IS ANNEXED HERETO.
2. 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.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive).
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 4,5 & 6 of the accompanying notice is as under:

ITEM NO. 4 & 5:-

The Board of Directors had appointed Mr. Rahul Agrawal (DIN: 05242410) & Mrs. Jayshreeben Patel (DIN: 0516545) w.e.f. 25th February, 2015 as Additional Directors of the Company to hold the office up to the date of Annual General Meeting.

The Company has received notice in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Mr. Rahul Agrawal & Mrs. Jayshreeben Patel for the office of the Directors of the Company.

The Company has also received declarations from Mr. Rahul Agrawal & Mrs. Jayshreeben Patel that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

They are eminent personality in their field. Your Board considers that their association with the company would be of immense benefit to the Company. In the opinion of the Board, Mr. Rahul Agrawal & Mrs. Jayshreeben Patel fulfills the conditions for appointment as Independent Director as specified in the Act. Mr. Rahul Agrawal & Mrs. Jayshreeben Patel are independent of the management.

Brief resume of Mr. Rahul Agrawal & Mrs. Jayshreeben Patel nature of their expertise in the specific functional areas and names of companies in which they hold directorship and membership/chairmanships of Board Committees, are provided in the statement giving details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Directors proposed to be appointed-re-appointed, annexed to this Notice.

The Board of Directors recommends their appointment as Independent Directors, whose period of office is not liable to determination by retirement of Directors by rotation under the provisions of the Companies Act, 2013.

None of the Directors or key managerial personnel or their relatives other than Mr. Rahul Agrawal & Mrs. Jayshreeben Patel and their relatives, are in any way concerned or interested in the proposed resolution.

Registered Office:

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**By order of the Board of
ROSELABS LIMITED**

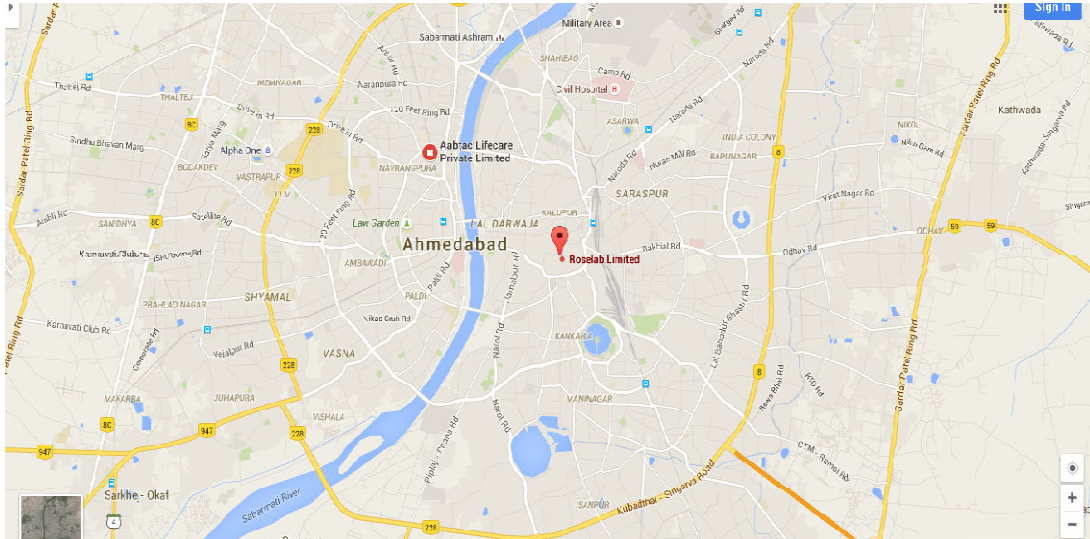
Dated: 05th September, 2015

**Pawankumar Agrawal
Chairman
DIN: 00015921**

The Details of Directors seeking appointment/re-appointment is as mentioned below.

Name of the Director	Mr. Rahul Agrawal	Mrs. Jayshree Patel	Mr. Pawankumar Agrawal
Father Name	Mr. Rajkumar Agrawal	Mr. Manilal Patel	Mr. Trilokchand Agrawal
Date of Birth	22/09/1990	15/09/1967	30/03/1963
Date of Appointment	25.02.2015	25.02.2015	03/04/1995
Qualification	B.Com	B.com	B.E.
Name of the Company(ies) in which he/she is a director	1.ROSELABS POLYMERS LIMITED 2. SAFECURE BIOTECH PVT. LTD. 3. ROHINI CHEM-TECH PVT. LTD. 4.GOPALLALJI CORPORATE CONSULTANTS PRIVATE LIMITED	1. GARISON FORMULATION PRIVATE LIMITED	1.ROSELABS BIOSCIENCE LIMITED 2.RLHC PVT. LTD. 3.GOPALKA MOTOR INVESTO PVT. LTD. 4. ROSELABS POLYMERS LIMITED 5.PUSHPDANT COMMOTRADE PRIVATE LIMITED 6.DESERVE DEALCOMM PRIVATE LIMITED
Specific functional Areas	Marketing	Office Management	Management
Shareholding in the Company as on 31 st March, 2015	Nil	Nil	21,48,800

Route Map for the Place of Annual General Meeting



DIRECTORS REPORT

To,

The members,

Your Directors have the pleasure in presenting the 21st Annual Report together with the Audited Statement of Account for the year ending on 31st March, 2015.

Financial Results:

(Amt. in Rupees)

Particulars	2014 – 2015	2013 – 2014
Revenue from operations	331,086,863	886,308,285
Other Income	25,542	395,285
Total revenue	331,112,405	886,703,570
Expenditure		
Employee benefits expenses	5,59,248	13,166,808
Other expenses	338,501,512	874,030,134
Total expenses	339,060,760	887,196,090
Profit before exceptional and extra ordinary items and tax	(7,948,355)	(493,372)
Profit before tax	(7,948,355)	(493,372)
Tax expense :		
Income tax for earlier years	NIL	NIL
Provision for income tax	(1,95,030)	275344
Net profit/Loss for the year	(77,53,325)	(76,8716)

PRESENT OPERATIONS & FUTURE PROSPECTS:

During the year under review, the revenue from operations of company was Rs. 3310.86 Lacs compared to the previous years of Rs. 8863.08 Lacs. During the financial year The Company has incurred net loss of Rs. 77.53 Lacs as compared to net loss Rs. 7.69 Lacs in previous year.

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

OPERATIONS:

During the year under the review the total income decreased by 37.35 % in comparison to the previous year. The total expenses have decreased by 38.22 % and the net Loss is increasing after tax has by 6.20 %.

Due to increase in completion across the Board and the stiff price increase compelled the company to lower the trading activities which resulted into the losses incurred by the Company during the current year.

Your directors are exploring the opportunities available to scale up the operations their by increase the volumes and profitability accordingly.