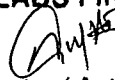


ROSELABS FINANCE LIMITED

CEATED FOR

For ROSELABS FINANCE LIMITED



Director / Authorised Signatory

15th ANNUAL REPORT 2008-09

ROSELABS FINANCE LIMITED

BOARD OF DIRECTORS Shri Deependra Gupta Chairman (w.e.f. 25.10.2008)
 Shri Anurag Singhvi Director
 Shri Dinkar Rai Director
 Shri Samyak Veera Director
 Shri Ramnandanam Pandey Director

AUDITORS M/s. Mehta Kothari & Associates,
 Chartered Accountants
 Mumbai

BANKERS Axis Bank Bank of Baroda
 Nariman Point New Cloth Market
 Mumbai Ahmedabad

REGISTERED OFFICE 111/952, Nirmal Apartment, Sola Road,
 Naranpura, Ahmedabad- 380 064

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
C- 13, Pannalal Silk Mills Compound
L.B.S. Marg, Bhandup
Mumbai- 400 078
Tel No: 022- 25963838
Email Id: isrl@intimespectrum.com

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NOTICE

NOTICE is hereby given that the **15TH ANNUAL GENERAL MEETING** of the Members of **ROSELABS FINANCE LIMITED** will be held on Friday, 4th September, 2009 at 11.30 a.m. at the Registered Office of the Company at 111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad – 380064., to transact the following business as:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2009 and Balance Sheet as at that date together with the report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ramnandanam Pandey, retiring by rotation and being eligible for reappointment.
3. To appoint auditors and fix their remuneration.

SPECIAL BUSINESS

4. To Consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT Mr. Deependra Gupta who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th October, 2008 under section 260 of the Companies Act, 1956 and who holds office upto the date of the 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 257 of the Companies Act, 1956 from a member proposing his candidature for the office of Director be and is hereby appointed as the Director of the Company, liable to retire by rotation.”

Registered Office :
111/952, Nirmal Apartment,
Sola Road, Naranpura,
Ahmedabad - 380064

**By Order of the Board
For Roselabs Finance Ltd.**

**Deependra Gupta
Chairman**

Dated : 24.07.2009

NOTES :

- (a) The relative Explanatory Statements, pursuant to Section 173 of the Companies Act 1956 in respect of the special business are annexed hereto. The relevant details of the directors seeking appointment/reappointment as required by Clause 49 of Listing Agreement entered into with the Stock Exchange are also annexed.
- b) 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.
- c) The Register of members and the Share Transfer Books will remain closed from 28th August, 2009 to 4th September, 2009 (both days inclusive)
- d) Members holding shares of the Company under more than one ledger folio are requested to send to the Registrar & Transfer Agents of the Company, details of all such folios together with the Share Certificates for consolidating the Folios into one. The Share Certificates would be returned to the Shareholders after making the requisite endorsement thereon.
- e) All Correspondences relating to change of Address and shares of the Company may please be addressed to the Companies Registrar and Share Transfer Agents M/s Linkintime India Private Limited at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Mumbai 400 078.

- f) Members are requested to bring their copy of Annual Report to the Meeting as copies of report would not be distributed at the meeting.
- g) Members seeking further information about the accounts and/ operations of the Company, are requested to send their queries to the Company atleast TEN days before the date of the Meeting.

ANNEXURE FORMING PART OF ANNUAL GENERAL MEETING NOTICE

As required by section 173 of the Companies Act, 1956 (hereinafter referred to as "The Act") the following explanatory statement set out the material facts relating to the business mentioned in Item No. 4 of the accompanying notice dated 24th July, 2009.

ITEM NO. 4

Mr. Deependra Gupta was appointed as an Additional Director by the Board with effect from 25th October, 2008. In terms of Section 260 of The Act; Mr. Deependra Gupta holds the office till the date of this Annual General Meeting, but is eligible for reappointment. Notice has been received from a member along with a deposit of Rs. 500/- proposing the candidature of Mr. Deependra Gupta for the office of the Director of the Company under Section 257 of the Act.

The Board considers it desirable that the Company should continue to avail itself of the services of Mr. Deependra Gupta and accordingly commends the resolution at Item No. 4 for approval of the members.

No other Director other than Mr. Deependra Gupta is, in any way, concerned or interested in the resolution.

Details of the Additional Director/Directors seeking appointment at the forthcoming Annual General Meeting of the Company (Pursuant to provisions of Clause 49 of the Listing Agreement with the Stock Exchange):

Name of the Director	Mr. Deependra Gupta
Date of Birth	5 th March, 1972
Date of initial appointment	25 th October, 2008
Qualification	C.A. Inter Passed
Expertise in specific functional area	Taxation
List of Indian Public Limited Companies in which holds Directorship	Nil
Chairmanship/ membership of Committees of Director of other Companies	N.A.
No. of shares held in the Company as on 31.03.09	Nil

None of the Directors of the Company proposed to be appointed at the ensuing Annual General Meeting are related to each other.

Registered Office :
111/952, Nirmal Apartment,
Sola Road, Naranpura,
Ahmedabad - 380064

**By Order of the Board
For Roselabs Finance Ltd.**

**Deependra Gupta
Chairman**

Dated : 24.07.2009

DIRECTORS' REPORT

Dear Shareholders,

The Directors are pleased to present the 15th Annual Report on the business and operations of the Company together with the statement of account for the year ended 31st March 2009.

1. FINANCIAL RESULTS

	(Rs. In Lacs)	
	2008-2009	2007-2008
Total Income	(26.78)	27.98
Total Expenditure	20.69	26.16
Profit/(Loss) before Depreciation and Taxation	(47.47)	1.82
Less		
1. Interest	NIL	NIL
2. Depreciation	0.13	0.13
Profit/Loss before Income Tax	(47.62)	1.69
Provision for Income Tax & FBT	0.34	0.51
Profit/(Loss) for Appropriation	4.79	1.17
Profit/(Loss) Brought Forward	(127.14)	(124.18)
Profit/(Loss) transferred to Balance sheet	(175.10)	(123.00)

02. Business Operations

During the year under review the turnover of the Company was Rs. (26.78) Lakhs. Your company made net loss of Rs.47,96,060 /- during the year under review. Your directors are hopeful to achieve better result during the current financial year.

03. Dividend

Your Directors do not recommended any dividend in view of inadequate profits.

04. Directors

Consequent to the takeover of the company by M/s. Poonam Fast Foods Private Limited and the change of management, Board of Directors in their meeting dated 5th September, 2008 appointed Mr. Samyak Veera, Mr. Dinkar Rai, Mr. Anurag Singhvi, Mr. Surendra Shah and Mr. Ramnandanam Pandey as Additional Directors w.e.f. 5th September, 2008.

Mr. Deependra Gupta has been appointed as an Additional Director of the company w.e.f. 25th October, 2008.

05. Auditors

M/s. Mehta Kothari & Associates, Chartered Accountants, Mumbai has been appointed as the statutory auditors of the company.

06. Particulars of Employees

The information required under the provision of section 217(2A) of the Companies Act, 1956 read with companies (Particulars of Employees) Rules, 1975 is not annexed hereto since none of the employee of the company was in receipt of total remuneration of Rs. 24,00,000/- p.a. of Rs. 2,00,000/-p.m. during the financial year under review.

07. Public Deposits

Your Company has neither invited nor accepted or renewed any deposit from the public during the financial year under review.

a. Disclosures of particulars as per Companies (Disclosure of Particulars in the Report of Board of directors) Rules, 1988

The particulars are given in Annexure I to this report.

b. Corporate Governance

A detailed report on corporate governance pursuant to the requirements of clause 49 of the listing agreement forms part of the Annual Report. A certificate confirming compliance of conditions of corporate governance as stipulated under the aforesaid clause 49 is annexed to the Corporate Governance Report.

c. Management Discussion and Analysis Report

In accordance with the provision of Listing Agreement, the Management Discussion and Analysis Report is presented in the separate section forming part of the Annual Report.

d. Directors Responsibility Statement

Pursuant to section 217 (2AA) of Companies Act, 1956, your Directors hereby confirms that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable 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 that period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for Safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts for the financial year ended 31st March 2009 on 'a going concern' basis.

12. Audit Committee

The company has constituted an Audit Committee pursuant to the provision of the section 292A of the Companies Act, 1956 and as required under clause 49 of Listing Agreement, details of which are given separately in the Report of Corporate Governance.

13. Takeover of the Company

During the year under review, M/s. Roselabs Finance Limited and M/s. Singhal Overseas (The Companies within the promoter group and which are also the major shareholders of the company) entered into a share purchase agreement on 19th February, 2008 for sale of total 44, 72, 650 (44.73 %) equity shares of the company to M/s. Poonam Fast Foods Private Limited for the pursuant to and in compliance with Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares and Takeovers) regulation 1997 and subsequent amendments thereto, M/s. Poonam Fast Foods Private Limited made an open offer and acquired 2,66,531 shares in the said open offer. Recently M/s. Poonam Fast Foods Private Limited holds 57, 64, 181 (57.64 %) equity shares of the company and is now the new promoter of the company.

14. Shifting of Registered Office

The Company shifted its Registered Office from 303, Shilp II, Near Sales India, Income Tax, Ashram Road, Ahmedabad- 380009 to 111/952, Nirmal Apt., Sola Road, Naranpura, Ahmedabad, Gujarat – 380064, India.

15. The relationship with the employees continued to be cordial throughout the year.

Your Directors express their gratitude to the continuous support of the Financial Institutions; Banks, Central and State Governments, Office of the Industries Commissioner, valued customers and devoted employees for their continuous contribution to the growth and progress of Company.

The Directors also take this opportunity to thank the shareholders for the confidence reposed in the management.

Registered Office :
111/952, Nirmal Apartment,
Sola Road, Naranpura,
Ahmedabad - 380064

**By Order of the Board
For Roselabs Finance Ltd.**

**Deependra Gupta
Chairman**

Dated : 24.07.2009

Annexure I to the Directors' Report

Disclosures of particulars as per Companies (Disclosure of Particulars in the Report of Board of directors) Rules, 1988

A. Conservation of Energy

Company operations require electrical energy for power supply to computer systems and lighting.

The Company has procured efficient electronic equipment and computer systems for conservation of energy.

B. Technology Absorption and Research & Development

Efforts in brief made towards technology absorption, adaptation and innovation

The company operates in the field of investment and trading in shares and securities. The company has made sincere efforts in absorbing the latest technology in this field through development of and acquisition of the necessary skills and technology and effective utilization of the same.

Benefits derived as a result of the above efforts.

Growth of business and productivity improvements through use of latest hardware equipments, software and services.

C. Foreign Exchange Earnings and Outgo

The Company has not entered into any Foreign Currency Transactions during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to clause 49 of Listing Agreement, a Management Discussion & Analysis Report for the period ended 31st March 2009 is given below:-

INDUSTRY STRUCTURE AND DEVELOPMENTS

Roselabs Finance Limited is a Non Banking Finance Company, registered with Reserve Bank of India. The company carries on the business of financing activities subject to the norms prescribed by Reserve Bank of India. Your Company has invested its funds in equity shares of the Companies both listed and unlisted companies.

There is general uncertainty and lack of confidence in the Financial Market across the country. Your company has made a loss of Rs. 47,96,060 /- for the financial year ended as at 31st March 2009 and profit of Rs. 1,17,423 in the immediately preceding financial year.

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 business in the future, considering the fact that the financial market picks up. As far as threats and risk is concerned, the factors like Government set up, inflation levels, interest rates and volatility in secondary market are crucial.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is mainly engaged in the business of NBFC. There are no separate reportable segments as defined by Accounting Standard – 17 “Segment Reporting” issued by the Institute of Chartered Accountants of India.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company is committed to maintain high standards of internal controls designed to provide accuracy of information, efficiency of operations and security of assets. The company has adequate internal controls which 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 company's policies, procedures and legal obligations. The Audit Committee of the Board of Directors meets periodically to review the performance.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has incurred loss for the financial year 2008- 2009 to the tune of Rs.47,96,060 /- , the operating cost being Rs. 5,56,596/-

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT.

There has been no material development on the Human Resources/ Industrial Relations Front during the year.

CAUTIONARY STATEMENT

Management Discussion and Analysis Report is based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the company. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include global and Indian financial market conditions, changes in the Government Regulation, Tax regimes, inflation levels, interest rate and such other factors affecting country's secondary market.

The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis of any subsequent developments, information or events.

For and on behalf of Board of Directors

Place : Ahmedabad
Dated : 30th June, 2009

Sd/-
(Deependra Gupta)
(Chairman)

REPORT ON CORPORATE GOVERNANCE

As required under Clause 49 of the Listing Agreement, a separate report on Corporate Governance for the financial year ended 31st March, 2009 along with the Certificate of the Auditors of the Company is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company conducts its affairs in a fair, transparent and professional manner. Your company has always followed fair business and corporate practices. The company believes that adherence of good corporate governance is a milestone for survival and long term growth.

2. BOARD OF DIRECTORS:

(I) Composition of Board:

As on 31st March, 2009, the Board comprised of five directors viz. Shri. Samyak Veera, Shri. Dinkar Rai, Shri. Anurag Singhvi, Shri. Ramnandanam Pandey, and Shri. Deependra Gupta.

Shri. Deependra Gupta was appointed with effect from 25th October, 2008 as Additional director.

None of the Directors on the Board is a member on more than Ten Committees and Chairman of more than Five Committees including Roselabs Finance Limited.

The composition of the Board as on 31st March, 2009, attendance at board meetings (BM) held during the financial year under review and last Annual General Meeting (AGM) and number or Directorship and Membership/Chairmanship in other Public Companies are given below:

Sr. No.	Name of the Director	Category	Attendance for F.Y. ended 31.03.2009		Other Directorships	No. of Committee position held in Other Companies	
			(BMs)	(AGM)		(Chairman)	(Member)
1	Shri Pawankumar Agrawal	NI-NE	4	1	2	1	2
2	Shri Sunil Shah	NI-E	4	1	NIL	NIL	NIL
3	Shri Ramawtar Jangid	IND-NE	4	1	2	3	NIL
4	Smt Rosydevi Agrawal	NI-NE	4	1	1	NIL	NIL
5	Shri. Samyak Veera	NI-NE	5	1	N.A.	N.A.	N.A.
6	Shri. Dinkar Rai	I-NE	5	1	N.A.	N.A.	N.A.
7	Shri. Anurag Singhvi	I-NE	5	1	N.A.	N.A.	N.A.
8	Shri. Surendra Shah	I-NE	4	1	N.A.	N.A.	N.A.
9	Shri. Ramnandanam Pandey	I-NE	5	1	N.A.	N.A.	N.A.
10.	Shri. Deependra Gupta	I-NE	3	1	N.A.	N.A.	N.A.

NE : Non Executive, E: Executive, NI : Non Independent, IND : Independent

During the financial year under review Eight Board Meetings were held, on 30th April, 2008, 31st July, 2008, 28th August, 2008, 5th September, 2008, 30th September, 2008, 25th October, 2008, 9th January, 2009, 29th January, 2009 and Annual General Meeting was held on 30th September, 2008.

3. AUDIT COMMITTEE:

(i) COMPOSITION OF COMMITTEE:

As a measure of good corporate governance and to provide assistance to the Board of Directors in overseeing the Boards responsibilities your company had constituted an Audit Committee.

As on 31st March, 2009, the Committee members comprised of 3 directors viz. Shri Anurag Singhvi, Shri Deependra Gupta and Shri Samyak Veera . Shri Anurag Singhvi was the chairman of the committee.

The terms of reference/ powers of the audit committee mandated by your board of directors which is also in line with the statutory and regulatory requirement are:

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of External auditors, fixation of audit fees and also approval for payment of any other services.
- c. Reviewing with management the annual financial statements before submission to the board.
- d. Reviewing the adequacy of internal control systems.
- e. Reviewing the adequacy of internal audit function.
- f. Reviewing the findings of any internal investigations into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board..
- g. Discussion with External Auditors before the audit commences nature and scope of audit as well as post- audit discussions to ascertain any area of concern.
- h. Reviewing the company's financial and risk management policies.

(II) MEETINGS AND ATTENDANCE DURING THE YEAR:

Four Meetings of Audit Committee were held during financial year 2008-2009, and all members were present at the meetings.

4. REMUNERATION COMMITTEE:

Company has not constituted remuneration committee, Board of Directors of the Company decide remuneration policy of the Company.

5. SHAREHOLDERS/INVESTOR'S GRIEVANCE COMMITTEE:

Your Company had constituted Shareholders/Investor's Grievance Committee as required under clause 49 of the Listing Agreement.

The Committee consists three members viz. Shri Ramnandanam Pandey, Shri Samyak Veera and Shri. Dinkar Rai. Shri Ramnandanam Pandey is the Chairman of the Committee.

The terms of reference / powers of the Shareholders / Investors Grievance Committee specified by the Board of Directors are as under:

To approve transfer, transmission, sub-division and issue of duplicate shares and redressal of investor complaints

The Company has not received any Complaints during the year from the shareholders.

Four Meetings of Shareholders / Investor's Grievance Committee were held during financial year 2008-2009, and all members were present at the Meeting.

6. GENERAL BODY MEETING:

DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date	Day	Time	No. of Special Resolution
2005-2006	123/1, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad- 382 405.	29.09.2006	Friday	11.30 A.M.	Nil
2006-2007	123/1, Saijpur, Gopalpur, Pirana Road, Piplej, Ahmedabad- 382405	29.09.2007	Saturday	11.30 A.M.	Nil
2007-2008	123/1, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad-382405	30.09.2008	Tuesday	11.30A.M.	Nil

No postal ballot procedures were required for any of the resolutions passed by the Company at any of the general meetings.

7. DISCLOSURES:

- (I) As per the Auditor's Report for the financial year ended 31st March, 2009, the Company has not entered into any transaction of material nature with its Promoters, Directors, Relatives or Management that may have potential conflict with the interest of Company.
- (II) The company has complied with the requirements of statutory/ regulatory authorities on capital market and no penalties/strictures have been imposed on the Company by SEBI or Stock Exchanges during the last three financial years.
- (III) The Company has complied with all mandatory requirements under Clause 49 of the Listing Agreement.

8. GENERAL SHAREHOLDERS INFORMATION:**I. MEANS OF COMMUNICATION:****For the quarter ended 30th June, 2008**

The quarterly Un-Audited Financial results were published in "Western Times" (English) and "Western Times" (Gujarati)

For the quarter ended 30th September, 2008

The quarterly Un-Audited Financial results were published in "Western Times" (English) and "Gandhinagar Samachar" (Gujarati)

For the quarter ended 31st December, 2008

The quarterly Un-Audited Financial results were published in "Business Standard" (English) and "Gandhinagar Samachar" (Gujarati)

For the quarter ended 31st March, 2009

The quarterly Un-Audited Financial results were published in "Western Times" (English) and "Western Times" (Gujarati)

For the financial year ended 31st March, 2009

The Annual Audited Financial results were published in "The Financial Express" (English) and "Gandhinagar Samachar" (Gujarati)

II. 15TH ANNUAL GENERAL MEETING:

Date : 4th September, 2009
Time : 11.30 A. M.
Day : Friday
Venue : 111/952, Nirmal Apartment,
Sola Road, Naranpura
Ahmedabad- 380 064

III. FINANCIAL CALENDAR : 2009-2010:

Results for Quarter: (Tentative and subject to change)

Annual General Meeting : 4th September, 2009
Ending on 30th June, 2009 : Last Week of July, 2009
Ending on 30th September, 2009 : Last Week of October, 2009
Ending on 31st December, 2009 : Last Week of January, 2010
Ending on 31st March, 2010 : Last Week of April, 2010

**IV. DATE OF BOOK CLOSURE : 28th August, 2009 to 4th September, 2009
(Both Days Inclusive)**

V. LISTING ON STOCK EXCHANGES

- | | |
|---|--|
| (1) Ahmedabad Stock Exchange Ltd.
Kamdhenu Complex,
Opp: Sahjanand College, Panjarapole,
Ahmedabad- 380 015. | (2) Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001. |
|---|--|

VI. STOCK CODE:

Ahmedabad Stock Exchange: 549756, Bombay Stock Exchange Ltd.: 531324

VII. LISTING FEES:

The Company has paid the Annual Listing fees to each of the above Stock Exchanges for the financial year 2009-2010.

VIII. DEMAT INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN) IN NSDL AND CDSL FOR EQUITY SHARES:

INE475C01012.

IX. DEMATERIALISATION OF SECURITIES:

90.50% of the Company's Equity Share Capital is dematerialised as on 31st March, 2009, by the members of the Company through CDSL and NSDL.

X. MONTHWISE STOCK MARKET DATA (BSE) RELATING TO EQUITY SHARES OF THE COMPANY FOR THE PERIOD 1ST APRIL, 2008 TO 31ST MARCH, 2009.

PERIOD FROM April, 2008 TO March, 2009	PRICE PER SHARE	
	HIGH(RS)	LOW(Rs.)
April, 2008	13.00	10.36
May, 2008	17.45	11.06
June, 2008	16.40	11.30
July, 2008	12.45	8.78
August, 2008	10.68	8.30
September, 2008	10.40	7.66
October, 2008	8.12	6.69
November, 2008	7.28	6.20
December, 2008	6.03	5.25
January, 2009	6.70	5.27
February, 2009	7.14	6.10
March, 2009	7.80	5.23

XI. SHARE TRANSFER SYSTEM:

All the share transfers are processed by the Registrar and Transfer agent and are approved by the company within a period of one month from the date of receipt of the documents, provided all documents are valid and complete in all respects.

XII. REGISTRAR & TRANSFER AGENT

: Link Intime India Private Limited
 C- 13, Pannalal Silk Mills Compound
 L.B.S. Marg, Bhandup
 Mumbai- 400 078
 Tel No: 022- 25963838
 Email Id: isrl@intimespectrum.com

XIII. REGISTERED OFFICE AND ADDRESS FOR COMMUNICATION

: 111/952, Nirmal Apartment,
 Sola Road, Naranpura
 Ahmedabad- 380 064

XIV. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2009.

Shareholding of Shares FROM TO	SHAREHOLDERS NO. OF	% AGE TOTAL	SHARES ALLOTTED	% AGE OFTOTAL
1 - 500	767	64.3456	234974	2.3497
501 - 1000	240	20.1342	203032	2.0303
1001 - 2000	72	6.0403	110186	1.1019
2001 - 3000	24	2.0134	61504	0.6150
3001 - 4000	14	1.1745	50818	0.5082
4001 - 5000	21	1.7617	99131	0.9913
5001 - 10000	13	1.0906	84633	0.8463
10001- 9999999999	41	3.4396	9155722	91.5572
Total	1192	100.00	10000000	100.00

XV. SHAREHOLDING PATTERN AS ON: 31ST MARCH, 2009.

SR. NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Indian Public	2531508	25.3151
2.	NRIs/OCB	NIL	NIL
3.	Mutual Funds and UTI	NIL	NIL
4.	Banks, Financial Institutions, Insurance Companies, (Central Institutions)	NIL	NIL
5.	Other Bodies Corporate	1695774	16.9577
6.	Corporate Bodies (Promoter Co)	5764181	57.6418
7.	Clearing Member	8537	0.0854
	TOTAL	10000000	100.00

XVI. CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FROM BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

To
The Members of
ROSELABS FINANCE LIMITED,
Ahmedabad.

I, Deependra Gupta, Chairman of the company, hereby certify that all the Board Members and senior management personnel of the company have affirmed their compliance with the code of conduct in accordance with clause – 49 (I)(D) of the Listing Agreement entered into with the Stock Exchange.

As required by Clause 49 of the Listing Agreement, Certificate of Compliance with the corporate governance requirements by the company issued by the auditors is given as an annexure to the director's report.

The above report was adopted by the Board at their meeting held on 24th July, 2009

Place : Ahmedabad
Dated : 30th June, 2009

For and on behalf of Board of Directors
Sd/-
(Deependra Gupta)
(Chairman)

CERTIFICATE

To
The Members of
Roselabs Finance Limited,
Ahmedabad.

We have read the report of directors on corporate governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by Roselabs Finance Limited for the year ended 31st March, 2009, as stipulated in Clause 49 of the Listing Agreement executed by company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for issuing the compliance of the conditions of the corporate governance.

It was neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the Listing Agreement.

We state that not investor complaints are pending for a period exceeding 30 days against the company as per the records maintained by the share transfer and investors grievances committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or the effectiveness with which the management has conducted the affairs of the company.

For Mehta Kothari & Associates,
Chartered Accountants
Sd/-
(PRADIP C. MEHTA)
Partner

Place : Ahmedabad
Date : 30th June, 2009

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY:

We, Deependra Gupta, Chairman and Samyak Veera, Chairman of the Audit Committee of Roselabs Finance Limited, hereby certify the Board that:

- (a) We have reviewed the financial statements and the cash flow statements for the year and to the best of our knowledge and belief;
 - (I) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - (II) These statements together present a true and fair view of the company affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief no transactions entered in to by Roselabs Finance Limited during the year which are fraudulent, illegal or volatile of the companies' code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in Roselabs Finance Limited and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and audit committee, the efficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or proposed to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit committee:
 - (I) Significant changes in internal controls over financial reporting during the year.
 - (II) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
 - (III) Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the management of any employee having a significant role in the company's internal control system.
- (e) We affirm that we have not denied any personal access to the Audit Committee of the company (in respect of matters involving alleged misconduct, if any.)
- (f) We further declare that all Board members and senior management have affirmed compliance with the code of conduct for the current year.

Place : Ahmedabad
Date : 30th June, 2009

Deependra Gupta
Chairman

Anurag Singhvi
Director &
Chairman-Audit Committee

AUDITORS' REPORT

To,
The Members of
ROSELABS FINANCE LIMITED
Ahmedabad

We have audited the attached Balance Sheet of "ROSELABS FINANCE LIMITED" ("the Company") as at 31st March, 2009 and the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto and These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 ("the Act"), We enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
3. Further to our comments in the Annexure referred to in Paragraph 1 above, we state that :-
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of accounts as required by Law have been kept by the Company so far as appears from our examination of such books.
 - c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of accounts.
 - d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement complied with the requirements of the accounting standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors as on March 31, 2009 and taken on record by the Board of Directors, we report that none of the directors of the Company are disqualified from being appointed as director in terms of clause (g) of sub-section (1) of Section 274 of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet, the Profit and Loss Account and Cash Flow Statement read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-
 - i) in so far as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March, 2009 and
 - ii) in so far as it relates to the Profit and Loss Account of the Loss of the Company for the year ended on that date.
 - iii) in so far as it relates to the Cash Flow Statement, of the cash flows for the year ended on that date.

FOR MEHTA KOTHARI & ASSOCIATES
Chartered Accountants

Place : MUMBAI
Date : 30TH JUNE, 2009

(PRADIP C. MEHTA)
Partner

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph (3) of our report of even date.

1. In respect of Fixed Assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
 - (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - (a) The company has granted a loan to a Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 104.62 lacs and the year end balance of loans taken from such parties was Nil.
 - (b) In our opinion, and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions of loans given are not prima facie prejudicial to the interest of the company.
 - (c) The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest wherever applicable.
 - (d) There is no overdue amount of loans granted to the companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956.
 - (e) The company has taken unsecured loans from parties covered in the register maintained under Section 301 of the Companies Act, 1956.
3. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also with to the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls system.
4. In respect of transactions covered under section 301 of the Companies Act, 1956:
 - (a) According to the information and explanation given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regards to prevailing market prices at relevant time.
5. The company has not accepted any deposits from the public.
6. In our opinion, the Company has an internal audit system commensurate with the size of the company and the nature of its business.
7. We have been informed by the management that Central Government has not prescribed maintenance of Cost Records under section 209(1) (d) of the Companies Act, 1956 in respect of products manufactured by the company.
8. In respect of statutory dues :
 - (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty,

cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2009 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, the following government dues have not been paid.

	Rs.
TDSPAYABLE (2008-2009)	17025
ESIC - EMPLOYEES CONTRIBUTION	565
INCOME TAX ON SALARY	65738
PROFESSIONTAX	6400
PROVIDENT FUND	44035
PROVISION FOR F.B.T	36265
	170028

9. In our opinion, the accumulated losses of the company are not more than fifty percent of its networth. The company has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
10. According to the records of the company, the company has not borrowed from financial institutions or banks or issued debentures till 31st March, 2009. Hence in our opinion, the question of reporting on defaults in repayment of dues to financial institutions or banks or debenture holders does not arise.
11. In Our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
12. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Hence clause 4 (xiii) of the Companies (Auditor's Report) Order 2003 is not applicable of the company.
13. The Company has maintained proper records of transactions and contracts in respect of dealings in or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the company in its own name.
14. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
15. The company has not raised any term loan during the year.
16. According to the information and explanations given to us and on an overall examination of the Balance sheet of the company, we are of the opinion that no funds raised on short term basis have been used for long term investment.
17. According to the information and explanations given to us, the company has not made any preferential allotment of shares, during the year, to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
18. The company has not issued any debentures during the year.
19. The company has not raised any money by way public issue during the year.
20. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
21. As per the information and explanations given to us, Other matter under the order are either Nil or Not Applicable.

FOR MEHTA KOTHARI & ASSOCIATES
Chartered Accountants

Place : MUMBAI
Date : 30TH JUNE, 2009

(PRADIP C. MEHTA)
Partner

BALANCE SHEET AS AT 31st MARCH, 2009

	SCHEDULE NO.	AS AT 31.03.2009	AS AT 31.03.20078
SOURCES OF FUNDS :			
1. Shareholders Funds	A	100000000	100000000
2. Reserves and Surplus	B	413525	413525
TOTAL		100413525	100413525
APPLICATION OF FUNDS :			
1. Fixed Assets	C	153053	80527
2. Investments	D	-	273409
3. CURRENT ASSETS, LOANS & ADVANCES			
Cash & Bank Balances	E	1307568	2268724
STOCK IN TRADE		-	8754910
Sundry Debtors	F	-	1053
Loans and Advances	G	85283429	76429256
Total Current Assets		86590998	87453943
4. Less : Current Liabilities & Provisions	H	3840967	108736
		82750030	87345207
5. Preliminary Expenses to the Extent not written off	I	0	0
6. Profit & Loss Account	J	17510442	12714382
Total		100413525	100413525
NOTES FORMING PART OF ACCOUNTS	Q		

AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH

FOR MEHTA KOTHARI & ASSOCIATES
Chartered Accountants

Pradip C. Mehta
Partner

Place : Mumbai
Date : 30.06.2009

**FOR AND ON BEHALF OF
ROSELABS FINANCE LIMITED**

Deependra Gupta
Chairman

Anurag Singhvi
Director

Place : Mumbai
Date : 30.06.2009

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

Particulars	SCHEDULE NO.	For the year ended 31.03.2009	For the year ended 31.03.2008
INCOME :			
Sales	K	5861143	6308907
Income From Operations	L	214976	2439177
Increase (Decrease) in Stock	M	(8754910)	(5949720)
TOTAL		(2678791)	2798364
Expenditure :			
Purchase of Shares	N	-	-
Employees Cost	O	1512536	337000
Administrative Expenses	P	556596	2279187
Preliminary Exp. Written Off		-	-
Total		2069132	2646187
Net Loss for the period carried to Balance Sheet			
Profit (Loss) Before Dep. & Tax		(4747923)	182177
Depreciation		13822	13330
Profit (Loss) Before Tax		(4761745)	168847
Provision for Income Tax & FBT		34315	51424
Trf. to Special Reserve Fund		-	23485
Profit (Loss) For Appropriation		(4796060)	93938
Profit (Loss) B/F		(12714382)	(12808320)
Profit (Loss) Transferred to B/S		(17510442)	(12714382)
Notes Forming Part of Accounts	Q		

AS PER OUR REPORT OF EVEN DATE ATTACHED HERewith

FOR MEHTA KOTHARI & ASSOCIATES

Chartered Accountants

Pradip C. Mehta

Partner

Place : Mumbai

Date : 30.06.2009

FOR AND ON BEHALF OF
ROSELABS FINANCE LIMITED

Deependra Gupta

Chairman

Place : Mumbai

Date : 30.06.2009

Anurag Singhvi

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

	2008-09	2007-08
A. CASH FLOW ARISING FROM OPERATING ACTIVITIES :		
Net profit before Taxation and Extra-ordinary items	(47.48)	1.82
Adjusted for :		
Income tax & FBT	0.34	0.51
Depreciation	0.13	-
Operating Profit Before Working Capital Changes	<u>(47.95)</u>	<u>1.31</u>
WORKING CAPITAL CHANGES		
Adjusted for :		
(Increase) / Decrease in Current Assets	(0.98)	(116.28)
(Increase) / Decrease in Current Liabilities	37.32	(0.99)
NET CASH INFLOW (OUTFLOW) IN COURSE OF OPERATING ACTIVITIES	<u>36.34</u>	<u>(117.28)</u>
B. CASH FLOW ARISING FROM INVESTMENT ACTIVITIES :		
OUTFLOW :		
a. Purchase of Fixed Assets	(0.73)	-
b. Purchase of investment	-	-
INFLOW :		
a. Sale of Investment	2.73	123.22
b. Sale of Fixed Assets	-	-
NET CASH INFLOW (OUTFLOW) IN COURSE OF INVESTMENT ACTIVITIES	<u>2.73</u>	<u>123.22</u>
Net Increase / (Decrease) in Cash and Cash equivalent (A+B)	(9.31)	7.25
ADD : Cash/Cash equivalents (Opening)	22.68	15.44
Cash/Cash Equivalent (Closing)	13.07	22.69

**FOR AND ON BEHALF OF
ROSELABS FINANCE LIMITED**

Deependra Gupta
Chairman

Anurag Singhvi
Director

Place : Mumbai
Date : 30.06.2009

AUDITORS' CERTIFICATE

We have examined the above Cash Flow Statement of **Roselabs Finance Limited** derived from the audited financial statements for the year ended 31st March, 2009 and found the same to be drawn in accordance there with and also with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges.

FOR MEHTA KOTHARI & ASSOCIATES
Chartered Accountants

Place : MUMBAI
Date : 30TH JUNE, 2009

(PRADIP C. MEHTA)
Partner

SCHEDULES FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT

PARTICULARS	AS AT	AS AT
	31.03.2009	31.03.2008
	Amount in Rs.	Amount in Rs.

SCHEDULE - A :**SHARE CAPITAL**

Authorised Share Capital 11000000 Equity Shares of Rs. 10 each	110000000	110000000
Issued Subscribed & Paid up Capital 10000000 Equity Shares of Rs. 10 each	100000000	100000000
TOTAL	100000000	100000000

SCHEDULE - B :**RESERVES & SURPLUS**

Special Reserve Fund [Sec. 45IC]	-	413525
TOTAL	-	413525

SCHEDULE : C**FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01.04.07	ADDITION DURING THE YEAR	AS AT 31.03.08	UP TO 01.04.07	DURING THE YEAR	UP TO 31.03.08	AS AT 31.03.08	AS AT 01.04.07
Computer	75830	0	75830	66241	9589	75830	0	9589
Office Equipment	93800	0	93800	9532	3741	13273	80527	84268
Total	169630	0	169630	75773	13330	89103	80527	93857

SCHEDULE - D :**INVESTMENTS**

Investment in Equity Shares (Listed/Unlisted)

Geonetric Software Solution Ltd.	-	195467
Raincalcining Ltd.	-	49202
Gujarat Foils Ltd.	-	28740

TOTAL

-	273409
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SCHEDULE - E :**CASH AND BANK BALANCES**

Cash on Hand	610512	111900
Textile Traders Co-op Bank	-	10108
Bank of Baroda	13620	2145770
Shri Vinayak Sahkari Bank	-	946
Axis Bank Ltd.	683436	-
TOTAL	1307568	2268724

SCHEDULE - F :**SUNDRY DEBTORS**

India Infoline Sec. Pvt. Ltd.	-	1053
TOTAL	-	1053

ROSELABS FINANCE LIMITED

PARTICULARS	AS AT 31.03.2009 Amount in Rs.	AS AT 31.03.2008 Amount in Rs.
SCHEDULE - G :		
LOANS AND ADVANCES		
Sundry Loans	83580800	75485178
Advances Recoverable in cash or kind for value to be received (Unsecured Considered Good)	-	-
Other Assets	1702029	944078
TOTAL	85283429	76429256
SCHEDULE - H :		
CURRENT LIABILITIES AND PROVISIONS		
Creditors for Expenses	3374174	88343
Other Liabilities	170028	2893
Provisions	296765	17500
TOTAL	3840967	108736
SCHEDULE - I :		
PRELIMINARY AND PUBLIC ISSUE EXP.		
Preliminary Exp. Not W. Off.	-	-
Less : 1/10th W/off during the year	-	-
TOTAL	-	-
SCHEDULE - J :		
PROFIT AND LOSS ACCOUNT		
Opening Balance	(12714382)	(12808320)
Add : Profit (Loss) During the year	(4796060)	93938
Closing Balance	(17510442)	(12714382)
SCHEDULE - K :		
SALES		
Sale of Shares	5861143	6308907
Total	5861143	6308907
SCHEDULE - L :		
INCOME FROM OPERATIONS		
Interest Income	105875	1865667
Profit on Share (S.T.)	108231	119517
Profit on Share (L.T.)	-	139732
Profit on Sale of Plot	-	280000
Dividend Income	070	34261
Total	214976	2439177

ROSELABS FINANCE LIMITED

PARTICULARS	AS AT	AS AT
	31.03.2009	31.03.2008
	Amount in Rs.	Amount in Rs.
SCHEDULE - M :		
INCREASE(DECREASE) IN STOCK		
Stock at Close	-	8754910
Stock at Commencement	-	14704630
Increase (Decrease) in Stock	-	(5949720)
SCHEDULE - N :		
PURCHASE		
Purchase of Shares	0	-
TOTAL	0	-
SCHEDULE - O :		
EXPENSES FOR EMPLOYEES		
Salary & Bonus	674991	337000
Other Allowances	837545	-
TOTAL	1512536	337000
SCHEDULE - P :		
ADMINISTRATIVE EXPENSES		
Postage and Courier	14062	10440
Printing & Stationary	15175	16487
Office Expenses	3694	27531
Advertisement Expenses	12076	14335
Consultancy Charges	53933	107858
Certification Fees	5056	9549
Bank Charges	35512	15781
Professional Charges	28247	46747
Auditor's Remuneration	165450	22472
Electricity Charges	430	-
Conveyance Expenses	2105	4800
D-Mate Charges	5637	3132
Telephone Expenses	21680	9253
Filing Fees	-	1050
Listing Fees	39097	35300
Security Transaction Tax	-	-
Legal Expenses	150	-
Stamp Duty	-	-
Staff Welfare Expenses	523	-
Sundry Expenses	200	-
Sundry Balance Written off	80527	-
Loss on Future Options Shares	-	1829447
Financial Charges	-	138
Folio Custody Charges	22472	22460
Office Rent	32191	30000
Vehicle Expenses	10355	63070
Loss on Sale of Shares (LT)	-	-
Maintainance Expenses	-	9337
Motor Car Rent	-	-
Software Expenses	7700	-
Service Tax - Others	24	-
TOTAL	556596	2279187

SCHEDULE "Q"

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2009

[A] SIGNIFICANT ACCOUNTING POLICIES

The accounts are prepared in accordance with the accounting principles accepted in India. The Company follows accrual method of accounting. The Significant accounting policies to the extent applicable to the company are as under:

1. SYSTEM OF ACCOUNTING :

The Financial statements are prepared on the basis of historical cost convention on accrual basis and on going concern basis.

2. REVENUE RECOGNITION :

All known expenditure and income to the extent payable or receivable respectively and quantifiable till the date of finalisation of accounts are accounted on accrual basis.

3. FIXED ASSETS :

Fixed assets are carried at cost of acquisition or construction including incidental expenses related to acquisition and installation on concerned assets, loss accumulated depreciation and amortization.

4. DEPRECIATION :

Depreciation has been provided on Written Down Value method in accordance with the provision of Section 205(2)(b) of the Companies Act, 1956 at the rate prescribed in Schedule XIV of the Companies Act, 1956 on prorata basis with reference to the date of acquisition installation.

5. INVESTMENTS :

Long term investments are stated at cost. No provision for diminution in the value of long term investment is made.

6. SUNDRY DEBTORS

No provision has been made for the bad debts. Bad debts will be accounted for in the books and to be charged to revenue, as and when they arise.

7. CONTINGENT LIABILITIES

There were no contingent liabilities. All liabilities were accounted forthwith.

8. RESEARCH & DEVELOPMENT :

No research and development expenditure has been incurred by the firm during the year.

9. FOREIGN CURRENCY TRANSACTION

The company has not made any foreign currency transaction during the year.

10. RETIREMENT BENEFITS :

No provision for retirements benefits for employees has been made since the Gratuity Act. Provident Fund Act not applicable to the company. And the company has adopted PAY-AS-YOU-GO method for the payment of other retirement benefits if any payable to the employees.

[B] NOTES OF ACCOUNTS

1. Paise are rounded up to the nearest rupee.
2. Previous years figures are regrouped and rearranged wherever necessary.

3. Auditors Remuneration	<u>2008-09</u>	<u>2007-08</u>
Audit Fees	165450	22472

c. Companies controlled by :
Directors/Relatives

Shri. Anurag Singhvi

Shri. Dinkar Rai

Shri. Samyak Veera

1. Susima Buildtech and Farms Pvt. Ltd.
2. Suryakrupa Farms & Construction Pvt. Ltd.
3. Shivchhaya Developers & Farms Pvt. Ltd.
4. Kunthunath Facilities Management Pvt. Ltd.
5. Suvrata Infrabuild & Farms Pvt. Ltd.
6. Vamadevi Developers & Farms Pvt. Ltd.
7. Sumangla Developers & Farms Pvt. Ltd.
8. Shantipriya Developers & Farms Pvt. Ltd.
9. Maheshvilla Develoers & Farms Pvt. Ltd.
10. Benchmark Infracon Pvt. Ltd.
11. Mallinath Realty & Agro Pvt. Ltd.
12. Shankarparvati Reality & Agro Pvt. Ltd.
13. Susima Infotech Pvt. Ltd.
14. Saikrupa Infotech Pvt. Ltd.
15. Roselabs Finance Ltd.
16. Suvidhinath Quality Constructions Pvt. Ltd.
1. Susima Buildtech and Farms Pvt. Ltd.
2. Kunthunath Facilities Management Pvt. Ltd.
3. Suvrata Infrabuild & Farms Pvt. Ltd.
4. Vamadevi Developers & Farms Pvt. Ltd.
5. Sumangla Developers & Farms Pvt. Ltd.
6. Shantipriya Developers & Farms Pvt. Ltd.
7. Maheshvilla Develoers & Farms Pvt. Ltd.
8. Benchmark Infracon Pvt. Ltd.
9. Mallinath Realty & Agro Pvt. Ltd.
10. Shankarparvati Reality & Agro Pvt. Ltd.
11. Susima Infotech Pvt. Ltd.
12. Saikrupa Infotech Pvt. Ltd.
13. Suvidhinath Quality Constructions Pvt. Ltd.
14. Shivchhaya Developers & Farms Pvt. Ltd.
15. Sumangla Developers and Farms Pvt. Ltd.
16. National Standard (India) Ltd.
17. Bakelite Hylam Ltd.
18. Roselabs Finance Ltd.
19. Avaya Holdings and Trading Pvt. Ltd.
20. Mountain Holdings and Trading Pvt. Ltd.
1. Roselabs Finance Ltd.
2. National Standard (India) Ltd.
3. Bakelite Hylam Ltd.
4. Global Trustcapital Finance Pvt. Ltd.
5. Swayamvar Estate Developers Pvt. Ltd.
6. Maruti Finvest and Services Pvt. Ltd.
7. Subodh Fabritex Pvt. Ltd.
8. Bhagyaxmi General Trading Pvt. Ltd.
9. Foresight Capital Trust Pvt. Ltd.
10. Trustcap Securities Pvt. Ltd.
1. Poonam Fast Foods Pvt. Ltd.
2. Vyanjan Hotels Pvt. Ltd.
3. KJS Realtors Bangalore Pvt. Ltd.
4. Kansur Developers India Pvt. Ltd.
5. Sukant Developers India Pvt. Ltd.
6. Jasuka Developers India Pvt. Ltd.
7. Snow Shine Realtors Pvt. Ltd.
8. Jaico Realtors Pvt. Ltd.
9. Kansur Realtors Pvt. Ltd.
10. Zircon Properties Pvt. Ltd.
11. Oceanus Estates Pvt. Ltd.

3. Transaction during the year with related parties :

Particulars	Associates/ Joint Venture	Key Management Personnel	Companies controlled by Directors/Relatives
a. Loans & Advances			
- Given During the year	10462000	Nil	Nil
- Returned during the year	10462000	Nil	Nil
- Balance as at 31-03-2009	-	-	-
b. Investments in shares			
- Balance as at 31-03-2009	Nil	Nil	Nil

13. Earning Per Share (AS 20)

Earning per shares (ERP) computed in accordance with Accounting Standard - 20(AS-20) issued by the Institute of Chartered Accountant of India.

Particulars	2008-2009	2007-2008
Net Profit as per Profit & Loss A/c.	(4,796,060)	117,423
Weighted Avg. of No. of Equity Shares	1,00,00,000	1,00,00,000
Basic and Diluted E.P.S. (Rs.)	(0.48)	0.01

14. Accounting for Taxes of Income

- a. Provisions for current tax is made on the basis if the amount of tax payable on taxable income for the year in accordance with the Income Tax Act -1961
- b. The Company has got unabsorbed depreciation and carry forward losses under tax laws under tax laws and there is not virtual certainty supported by convincing

15. We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH

FOR MEHTA KOTHARI & ASSOCIATES

Chartered Accountants

Pradip C. Mehta
Partner

Place : Mumbai
Date : 30.06.2009

**FOR AND ON BEHALF OF
ROSELABS FINANCE LIMITED**

Deependra Gupta
Chairman

Anurag Singhvi
Director

Place : Mumbai
Date : 30.06.2009

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.

2 4 0 7 0

State Code

0 4

Balance Sheet Date :

3 1 0 3 2 0 0 9

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue

N I L

Right Issue

N I L

Bonus Issue

N I L

Private Placement

N I L

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousand)

Total Liabilities

1 0 0 4 1 4

Total Assets

1 0 0 4 1 4

Source of Funds

Paid-up Capital

1 0 0 0 0 0

Application of Funds

Net Fixed Asset

1 5

Reserves and Surplus

4 1 4

Investments

2 7 3

Secured Loans

0

Net Current Assets

8 2 7 5 0

Unsecured Loans

0

Misc. Expenditure

0

Accumulated Losses

1 7 5 1 0

IV. Performance of the Company (Amount in Rs. Thousand)

Turnover and Other Income

2 6 7 8

Total Expenditure

0 1 1

Profit/(Loss) Before Tax

4 7 6

Profit/(Loss) After Tax

4 8 0

Earnings per share

0 0 1

Dividend Rate

N I L

V. Generic Names of Three Principal Products/Services of Company

ITEM CODE NO.

N A

PRODUCT DESCRIPTION

N A

AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH

FOR MEHTA KOTHARI & ASSOCIATES

Chartered Accountants

Pradip C. Mehta
PartnerPlace : Mumbai
Date : 30.06.2009FOR AND ON BEHALF OF
ROSELABS FINANCE LIMITEDDeependra Gupta
ChairmanAnurag Singhvi
DirectorPlace : Mumbai
Date : 30.06.2009

ROSELABS FINANCE LIMITED

Regd. Office : 111/952, NIRMAL APARTMENT, SOLA ROAD, NARANPURA, AHMEDABAD- 380 064

**ANNUAL GENERAL MEETING
PROXY FORM**

I/ We _____
of _____ being a member(s) of the above named
Company, hereby appoint _____
of _____ or failing him _____

of _____ as my/our proxy and to vote for me/us on my behalf at the **FIFTEENTH ANNUAL GENERAL MEETING OF THE COMPANY** at 111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad-380064 to be held on Friday, 4th September, 2009 at 11:30 a.m. or at any adjournment thereof.

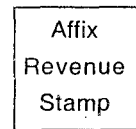
Signed this _____ day of September, 2009

Ledger Folio No. _____

D.P. ID* _____

Client ID* _____

No. of Shares held _____



(Signature of the Member)

*Applicable for the members holding Shares in electronic form

NOTE: This form duly completed and signed should be submitted at the Registered Office of the Company not less than 48 hours before the meeting.

----- TEAR HERE -----

ROSELABS FINANCE LIMITED

Regd. Office : 111/952, NIRMAL APARTMENT, SOLA ROAD, NARANPURA, AHMEDABAD- 380 064

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Full Name of the Member Attending
(IN BLOCK LETTERS) : _____

Full Name of Proxy
(IN BLOCK LETTERS) : _____

(To be filled in if Proxy attends instead of the Member)

I hereby record my presence at the **FIFTEENTH ANNUAL GENERAL MEETING** of the Company at 111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad- 380064 on Friday, the 4th day of September, 2009 at 11: 30 a.m.

Ledger Folio No. _____

D. P. ID* _____

Client ID* _____

No. of Shares Held _____

Member's/ Proxy's Signature

*Applicable for the members holding Shares
in electronic form

(To be signed at the time of
handing over this slip)

Note: Members are requested to bring a copy of the Annual Report to the meeting.

Book - Post

To

If undelivered, please return to

ROSELABS FINANCE LIMITED

REGISTERED OFFICE:

Regd. Office : 111/952, NIRMAL APARTMENT,
SOLA ROAD, NARANPURA,
AHMEDABAD- 380 064