

ROSELABS LIMITED

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

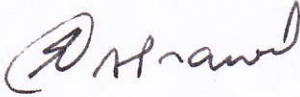
CIN:L51909GJ1995PLC024905 Email-id: info@roselabsindia.com phone No. 9099989889

FORM A

**FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE
FILED WITH THE STOCK EXCHANGE**


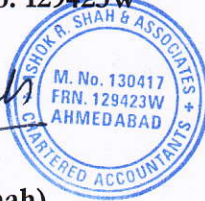
1	Name of the Company	Roselabs Limited
2	Annual financial statements for the year ended	31 st March, 2015
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	N.A.

For Roselabs Limited



**Pawankumar Agrawal
(Managing Director)**

**For, Ashok R. Shah & Associates.
Chartered Accountants
Firm Reg No. 129423W**

**(Ashok R. Shah)
Proprietor
M no. 130417**

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

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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:

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

Dated: 05th September, 2015

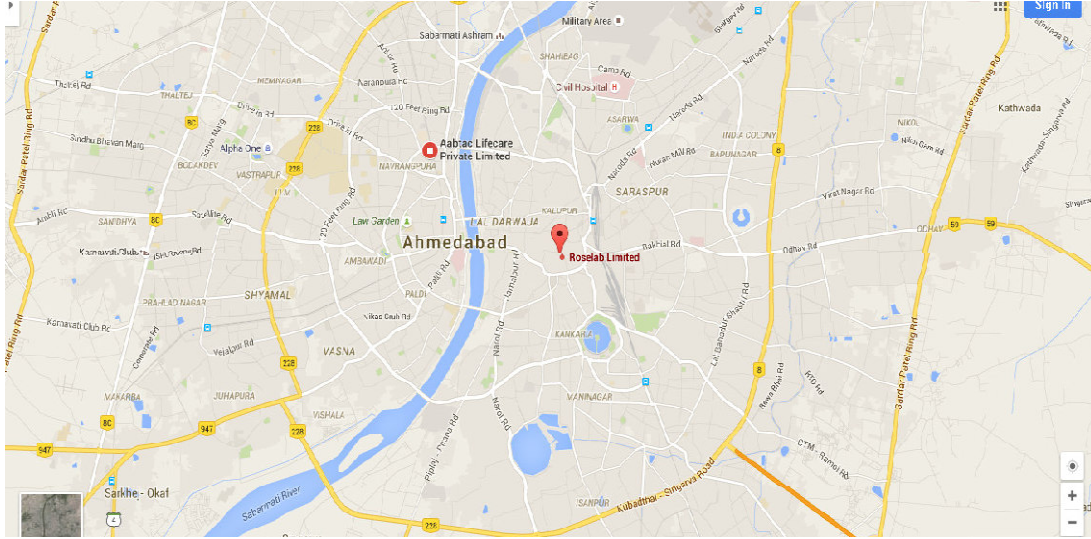
**By order of the Board of
ROSELABS LIMITED**

**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(s) 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.

DIVIDEND:

As the Company has inadequate Profit, your directors do not propose any dividend for the current year.

CHANGE IN NATURE OF COMPANY BUSINESS:

During the year under review there is no change in the nature of companies business.

DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED:

i. Retirement by Rotation:

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Pawankumar Agarwal, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

ii. Cessation:

Mr. Aashit Modi, Director of the Company resigned as director, with effect from 1st April, 2014. The Board of Directors of the Company places on record its appreciation for the services rendered by him during his association with the Company.

iii. Appointment of Additional / Independent Women Director

Mr. Rahul Agrawal and Mrs. Jayshreeben Patel (Independent Women Director) were appointed as an Additional Directors on the Board w.e.f. 25th February, 2015. The Additional Directors will hold office until the date of ensuing 21st Annual General Meeting of the shareholders of the Company. The necessary resolution proposing their appointment as Independent Directors has been proposed in the Notice convening the said Annual General meeting.

iv. Appointment of CFO

During the Year under review in compliance with the provisions of Sections 197 and 203 and all other applicable provisions, if any, of the Companies Act, 2013 the Board appointed Mr. Zameer Agrawal as Chief Finance Officer w.e.f. 25th February, 2015.

v. Key Managerial Personnel:

The following persons were designated as Key Managerial Personnel:

1. Mr. Pawankumar Agrawal, Managing Director
2. Mr. Zameer Agrawal, Chief Financial Officer

3. Mr. Arvind Vagadoda, Company Secretary

DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company didn't had any Holding/ Subsidiary/ Joint Ventures/ Associate Companies at the start of the year, during the year or at the end of the year and hence there is no requirement of giving the statement containing the salient feature of the financial statement of the company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

DEPOSIT:

The Company has not accepted any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review there **were no** significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declares that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

PERSONNEL:

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The details as required pursuant to section 197(12) and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as attached herewith in Annexure-A

AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company consisted of three Directors viz. Mr. Pawankumar Agrawal, Mr. Paresh sampat and Mr. Rahul Agrawal, Majority members of the Audit Committee are Independent and non-executive Directors. Mr. Paresh Sampat is the Chairman of the Audit Committee.

During the Year under review, total four Meetings of the Board of Directors of the Company were held.

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the Stock exchanges as amended from time to time. The Statutory Auditor, Internal Auditor and Chief Finance Officer and Chief Executive Officer usually attend the Meeting of the Audit Committee.

AUDITORS

i. Statutory Auditor and their Report

In the last 20th Adjourned Annual General Meeting held on 10th July, 2015, M/s. Ashok R. Shah & Associates, (Firm Registration No. 129423W) Chartered Accountants, have been appointed Statutory Auditors of the Company for a period of 4 (Four) years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting. They have confirmed their eligibility and willingness to accept office, if re-appointed.

The observations made in their report are dealt with in the notes forming part of the Accounts at appropriate places which are self-explanatory.

ii. INTERNAL AUDITOR

The Company is here to appoint the Internal Auditor.

iii. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Board of Directors of the Company has, in compliance with the provisions of Section 304(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/S. Jatin Kapadia & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2014-15. The Report of the Secretarial Auditor is annexed to this Report as **Annexure B** which is self explanatory and give complete information.

EXPLANATION TO THE QUALIFICATIONS IN AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT:

There are no qualifications or adverse remarks in the Auditor's Report. Explanation on qualification adverse remark made in Secretarial Audit Report is as under.

Qualification/ Adverse Remark	Explanation
Advertisement relating to Book closure, Publication of financial Statement is not available	The Company is facing seviror liquidity crunch & that compelled the non compliances of publishing the results. However, now with increased liquidity the directors are hopeful to make compliances in all front in at timely fashion.
Annual General Meeting for the financial year March 31, 2014 was held on September 30, 2014 but not concluded on same day not even same financial year;	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.
the Company is in irregular filling necessary documents/intimation with Stock Exchange with regards to Clause 35, 47(c), 49, Annual Report, Board Meeting of listing agreement and 55A of Depository Act;	As the company is suffering from financial crises we were unable to comply with the filing necessary documents and other listing compliances.
the Company has not filed Balance Sheet and Annual return for the financial year 2013-2014 during the year under review;	As the Statutory Authorities had seized the documents which were available to the company in the recent past, we were enable to file the Balance Sheet and Annual Return. But now we are in process of filing the Balance Sheet and Annual return
the Company has not appointed internal auditors	The Company is in process of searching the internal auditor at commensurate remuneration payable to the internal Auditor.

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 Ahmedabad 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. The reply from Jaipur Stock Exchange is still awaited.

DIRECTORS RESPONSIBITLY STATEMENT:

As required under the provisions of Section 134 of the Act, your Directors report 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 judgments 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 profits 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 and for preventing and detecting fraud and other irregularities.

(d) The Directors have prepared the annual accounts on a going concern basis.

(e) The Directors have laid down internal financial controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.

(f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

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 2014-15 along with Auditor's statement on its compliance.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered during the year under review were on arm's length basis and in the ordinary course of business.

Since there are no materially significant related party transactions made by the company during the year, there is no information to be provided as required under section 134 (3) (h) of the companies Act, 2013 read with rule 8(2) of the Companies Accounts Rules , 2014 in Form AOC-2.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31st March, 2015.

INVESTMENT IN UNQUOTED SHARES:

The Company has not made any investment in unquoted shares. The details of investment made are given in the Annual Accounts presented herewith.

RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

STATEMENT OF INDEPENDENT DIRECTORS:

The following Directors are independent in terms of Section 149(6) of the Act:

- (a) Mr. Paresh Sampat
- (b) Mr. Rahul Agrawal
- (c) Mrs. Jayshreeben Patel

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the annual return in form MGT 9 for the Financial Year ended on 31st March, 2015 is annexed as **Annexure C** to this Report.

NUMBER OF BOARD MEETINGS:

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. During the year, **Eight** Board meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

CORPORATE SOCIAL RESPONSIBILITY:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily under Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board

dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, The Stakeholder Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

(a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

(b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER
BALANCESHEET DATE:**

There were no Material changes after the balance - sheet date.

APPRECIATION:

Your Directors wish to convey their thanks to all the bankers, suppliers, customers and other persons for their continued support to the company.

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

**For & On Behalf of
ROSELABS LIMITED**

Dated: 05th September, 2015

**Pawankumar Agrawal
Chairman
DIN: 00015921**

“ANNEXURE- A”

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014

- (i) the ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15:

During the period no remuneration was paid to any Director, hence ratio of remuneration stands at 0 (zero)

- (ii) the percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2014-15:

Mr. Zameer Agrawal#	CFO	Nil
Mr. Pawankumar Agrawal	M.D.	Nil
Mr. Arvind Vagadoda	Company Secretary	2,76,000

Appointed during the financial year 2014-15 and hence there is no comparison.

- (iii) the number of permanent employees on the rolls of the company: 1
- (iv) the explanation on the relationship between average increase in remuneration and company performance:

It has been decreased as the salary paid to Managing Director has been discontinued during the year.

- (v) Comparison of remuneration of KMP against the performance of the company:

The salary to the Company secretary was paid since it is a contractual employment made since last few years. The Salary is not comparable with the performance of the Company

- (vi) Market Capitalisation:

The Current Market Capitalization of the Company at the beginning of the Year was Rs. 8,79,00,000 And at the end of the year is Rs. 8,50,00,000

- (vii) Comparison of each of remuneration of the Key managerial person against the performance of the company:

Each KMP is granted salary based on its qualification, experience, nature of job, industry benchmark, earlier salaries and many other factors, comparison of one against the other is not possible.

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

For & On Behalf of
ROSELABS LIMITED

Dated: 05th September, 2015

Pawankumar Agrawal
Chairman
DIN: 00015921

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Roselabs Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Roselabs Limited (for brevity purpose, hereinafter called the “Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’s papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31st March, 2015 according to the applicable provisions of:

- a) The Companies Act, 1956 and the Companies Act, 2013 (‘the Act’) and the rules made there under, as applicable except stated below;
- b) The Securities Contract (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under except stated below;
- d) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 except stated below;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- e) Other laws applicable to the Company as per the representations made by the Management.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange and Jaipur Stock Exchange except specified below.

During the period under review and as per the explanations and clarifications given to me and therepresentations made by the Management, the Company has generally complied with the provisions ofthe Act, Rules, Regulations, Guidelines, etc. mentioned above except specified below.

I further report that:

1. During the year under reviewed, advertisement relating to Book Closure, publication of Financial Statement is not available for inspection;
2. Annual General Meeting for the financial year March 31, 2014 was held on September 30, 2014 but not concluded on same day not even same financial year;
3. the Company is in irregular filling necessary documents/intimation with Stock Exchange with regards to Clause 35, 47(c), 49, Annual Report, Board Meeting of listing agreement and 55A of Depository Act;
4. the Company has not filed Balance Sheet and Annual return for the financial year 2013-2014 during the year under review;
5. During the year under reviewed, the Company has not appoint internal auditors.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the sizeand operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations andguidelines.

(Jatin H.Kapadia)
Company Secretary
#COP: 12043

Date:- 05/09/2015
Place:-Ahmedabad

This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
Roselabs Limited

My report of even date is to be read along with this letter.

- (a) Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit;
- (b) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;
- (c) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
- (d) Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- (e) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis;
- (f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

(Jatin Kapadia)
Company Secretary
#COP: 12043

Date:- 05/09/2015
Place:- Ahmedabad

“ANNEXURE-C”

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED
ON 31.03.2015

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L51909GJ1995PLC024905
ii.	Registration Date	07/03/1995
iii.	Name of the Company	ROSELABS LIMITED
iv.	Category/Sub-Category of the Company	Public Company Limited by Shares
v.	Address of the Registered office and contact details	123/1 Saijpur Gopalpur, Pirana Road Piplaj Ahmedabad- 382405 Phone no. +91 9099989889
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime (India) Private Limited 303, 3 rd Floor, Shopper's Plaza – 5, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad – 380009, Ph No. : 079 - 26465179 Email ID: ahmedabad@linkintime.co.in

e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	2573335	153700	2727035	27.26	2023956	153700	2177656	21.77	5.49
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	215501 79490	419200 0	634701 79490	6.35 0.79	327901 544100	402500 0	730401 544100	7.30 5.44	-0.95 -4.65
c) Others(Specify)	138474	0	138474	1.38	174543	0	174543	1.74	-0.36
Sub-total(B)(2)	3006800	572900	3579700	35.79	3070500	556200	3626700	36.26	-0.47
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3006800	572900	3579700	35.79	3070500	556200	3626700	36.26	-0.47

C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9429700	572900	10002600	100	9446400	556200	10002600	100	0

			any					
1	Pawankumar Agrawal	21,48,800	21.49	24.03.2015	Decrease	Sale of Shares	20,87000	20.86
2	Rosydevi Agrawal	-	-	-	-	There is no change in shareholding during the year		
3	Zubeen Agrawal	-	-	-	-	There is no change in shareholding during the year		
4	Zameer Agrawal	-	-	-	-	There is no change in shareholding during the year		
5	Pawankumar Kumar Agrawal HUF	21,34,000	21.33	-	-	There is no change in shareholding during the year		
6	Pushpdant Comotrade Pvt. Ltd.	-	-	-	-	There is no change in shareholding during the year		
7	Gopalka Motor Investo Pvt. Ltd.	-	-	-	-	There is no change in shareholding during the year		

(iv) Shareholding pattern of top ten shareholders

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the compan	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

			y				
1	Pawankumar Agrawal	21,48,800	21.49			21,48,800	21.49
2	Pawankumar Agrawal (HUF)	21,34,000	21.33			20,87,000	20.86
3	Gopi India Private Limited	11,17,009	11.16			1030491	10.30
4	Tarang Management Consultancy Pvt. Ltd.	5,45,000	5.44			251993	2.52
5	Aabtac Lifecare Pvt. Ltd.	4,50,200	4.50			311267	3.11
6	Niranjan Fabrics Private Limited	2,64,699	2.64			191699	1.92
7	Sanatan Fabrics Private Limited	2,21,964	2.22			206964	2.07
8	Shah Maulik M.	0	0			113654	1.14
9	Zameer Agrawal	1,34,950	1.35			134950	1.35
10	Rosidevi Agrawal	70,200	0.70			70,200	0.70
	TOTAL	7086822	70.85			6547018	65.45

The shares of the company are traded frequently in dematerialised form and hence the date wise increase/ decrease in shareholding is not indicated.

(v) Shareholding of Directors and Key Managerial personnel:

Sl. No		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For each of the Directors and KMP				
1.	Mr. Pawankumar Agrawal	2148800	21.49	2148800	21.49
2	Mr. Zameer Agrawal	134950	1.35	134950	1.35

3	Mr. Paresh Sampat	0	0	0	0
4	Mr. Rahul Agrawal	0	0	0	0
5	Mrs. Jayshree Patel	0	0	0	0
6	Mr. Arvind Vagadoda	0	0	0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	10,75,64,686	76,52,887	0	11,52,17,573
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
Total (i+ii+iii)	10,75,64,686	76,52,887	0	11,52,17,573
Change in Indebtedness during the financial year			0	
- Addition				
- Reduction	58,09,592	18,90,175		76,99,767
Net Change	(58,09,592)	(18,90,175)	0	(76,99,767)
Indebtedness at the end of the financial year	10,17,55,094	57,62,712	0	10,75,17,806
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued				

but not due				
Total (i+ii+iii)	10,17,55,094	57,62,712	0	10,75,17,806

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Particulars of Remuneration	Name of Managing Director / Whole-Time Director / Manager				Total Amount (In Rs.) per annum
1. Gross Salary					
a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL				NIL
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL				NIL
(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL				NIL
Stock Option	NIL				NIL
Sweat Equity	NIL				NIL
Commission - as % of profit - others, specify...	NIL				NIL
Others, please specify	NIL				NIL
Total(A)					NIL
Ceiling as per the Act					NIL

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL				0
	Total(1)					0
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL				0
	Total(2)					0
	Total(B)=(1+2)					0
	Total Managerial Remuneration					0
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total

1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	<u>0</u>	276000 0 0	<u>0</u>	276000 0 0
2.	Stock Option	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3.	Sweat Equity	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
4.	Commission - as % of profit -others, specify...	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
5.	Others, please specify	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
6.	Total	<u>0</u>	276000	<u>0</u>	276000

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					

Punishment					
Compounding					
B.Directors					
Penalty					
Punishment			NIL		
Compounding					
C.Other Officers In Default					
Penalty					
Punishment					
Compounding					

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The performance of the Company was satisfactory during the year under review. Your Company incurred loss (77,53,325)/- during the financial year 2014-2015. Your Directors are hopeful to achieve better results in future.

2. 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 the its competitors by better product development as well as customer services.

3. 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.

4. FINANCIAL PERFORMANCE

The company's turnover for the Financial year 2014-2015 is Rs. 33,11,12,405/- as compared to the previous year of Rs. 88,67,03,570/-. The loss made for the current Financial Year is Rs. 77,53,325/- 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.

5. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

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

6. CAUTIONARY STATEMENT

Management Discussion and Analysis report are 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 deference to the Company's operation include global and Indian market conditions, changes in the Government Regulations, Tax regimes, WTO Regulations and such other factor.

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.

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

For & On Behalf of
ROSELABS LIMITED

Dated: 05th September, 2015

Pawankumar Agrawal
Chairman
DIN: 00015921

CORPORATE GOVERNANCE REPORT

As required under Clause 49 of the Listing Agreement, a separate report on Corporate Governance is given below for the financial year ended 31st March, 2015 along with certificate of auditors of the Company.

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:

A. Composition of Board:

Board of Directors of the Company consists of Five Directors. Shri Pawankumar Agrawal is Managing Director of the Company. None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees including Roselabs Limited.

The composition of the Board, attendance at Board Meeting (BM) held during the financial year under review and last Annual General Meeting (AGM) and No. of Directorship and membership/Chairmanship in other public Companies are given below:

Sr. No	Name of the Director	Category	Attendance Ended (BMs)	For F.Y. 31.03.2015 (AGM)	Other Directorship	No. of Position The (Chairman)	Committee held in Company (Member)
1	Shri Pawankumar Agrawal	NI-EXE	8	Yes	3	Nil	2
2	Shri Zameer Agrawal	NI-EXE	8	Yes	2	1	Nil
3	Shri Paresh Sampat	IND-NE	8	Yes	NIL	2	1
4	Shri Rahul Agrawal	IND-NE	2	Yes	1		
5	Mrs. Jayshree Patel	IND-NE	2	Yes	1		

NE: Non Executive, EXE: Executive, NI: Non Independent, I: Independent

B. Number of Board Meetings Held and the Dates of Board Meetings

During the financial year under review, **Eight** Board meetings were held on 15th May, 2014, 29th May, 2014, 14th August, 2014, 15th November, 2014, 15th January, 2015, 25th February, 2015, 16th March, 2015 and 27th March, 2015.

3. AUDIT COMMITTEE:

A. 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. The Committee covers matters specified as per Clause 49 of the Listing Agreements.

At present consist of following members of the Committee:

Sr. No.	Name of the members	Designation
1	Shri Paresh Sampat	Chairman
2	Shri Pawankumar Agrawal	Member
3	Shri Rahul Agrawal	Member

The terms of reference of the audit committee include:

1. 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.
2. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
3. Reviewing with management the annual financial statements before submission to the board.
4. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
5. Reviewing the adequacy of internal audit function including structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
6. Discussion with internal auditors on any significant findings and follow-up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors 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.
8. Discussion with external auditors before the audit commences nature and scope of audit as well as has post-audit discussions to ascertain any area of concern.

9. Reviewing the company's financial and risk management policies.
10. Carrying out any other function as mentioned in the terms of reference to the Audit Committee.

B. MEETINGS AND ATTENDANCE DURING THE YEAR:

Four Meetings of Audit Committee were held during financial year 2014-2015 on 15th February, 2014, 29th May, 2014, 14th August, 2014, and 15th February, 2014 and all members were present at the meetings.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company decided to constitute the “Nomination and Remuneration Committee” in accordance with section 178 of the Companies Act, 2013.

The Remuneration Committee has been constituted by the Board of Directors of the Company in accordance with the guidelines laid out by the statute and the listing agreement with the Stock Exchanges.

At present consist of following members of the Committee:

Sr. No.	Name of the members	Designation
1	Shri Paresh Sampat	Chairman
2	Shri Pawankumar Agrawal	Member
3	Shri Rahul Agrawal	Member

MEETINGS AND ATTENDANCE DURING THE YEAR:

One Meeting of Nomination & Remuneration Committee were held during financial year 2014-2015 on 25th February, 2015 and all members were present at the meetings.

The Terms of Reference of Nomination and Remuneration committee include:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director’s performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensures that:

- A. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - B. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - C. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. The Chairperson of the said Committee or, in his absence, any other member of the committee authorised by him in this behalf shall attend the general meetings of the company.
 5. To consider and fix the remuneration package of non executive and executive Directors including pension rights and any compensation payment.
 6. All elements of remuneration package of Directors such as benefits, bonus, stock options, pension etc.
 7. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

5. REMUNERATION OF DIRECTORS:

No remuneration has been paid to any directors during the year under review.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the Company decided to rename and reconstitute the Present Shareholders' / Investors' Grievance Committee as Stakeholders Relationship Committee in accordance with Section 178 of the Companies Act, 2013.

At present it consists of the following members:

Sr. No	Name of the members	Designation
1	Shri Zameer Agrawal	Chairman
2	Shri Paresh Sampat	Member
3	Shri Rahul Agrawal	Member

The Terms of Reference of Stakeholder's Relationship committee include:

1. The Stakeholders Relationship Committee shall consider and resolve the grievances of all stakeholders and security holders of the Company.
2. The Chairperson of the said committee or, in his absence, any other member of the committee authorised by him in this behalf shall attend the general meetings of the Company.

3. Review all Shareholders' grievances like non receipt of annual reports, non receipt of dividend etc.
4. Issue of Duplicate Share Certificates, Transfer of Shares in Physical form & Share Transfer Work.
5. Any other work and policy related and incidental to the objectives of the committee as per provisions of the Act and rules made thereunder.

The Committee resolves complaints like transfer of shares, non receipt of Annual Reports etc. as received from the Investors and provide information to the Board of Directors of the Company.

The Company had received 5 complaints from the shareholders and the same were resolved during the year.

7. GENERAL BODY MEETING:

A. DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date	Day	Time	No. of Special Resolution
2011-2012	123/1, Saijpur Gopalpur Pirana Road, Piplej, Ahmedabad – 382 405	29.09.12	Saturday	11:00 A.M	Nil
2012-2013	123/1, Saijpur Gopalpur Pirana Road, Piplej, Ahmedabad – 382 405	30.07.13	Tuesday	11.00A.M	1
2013-2014	123/1, Saijpur Gopalpur Pirana Road, Piplej, Ahmedabad – 382 405	30.09.14	Tuesday	11:00A.M.	1
2013-2014 Adjourned	123/1, Saijpur Gopalpur Pirana Road, Piplej, Ahmedabad – 382 405	10.07.15	Friday	11:00 A.M.	Nil

B. POSTAL BALLOT:-

No resolution was passed in the last Annual General Meeting through postal ballot. In the ensuing Annual General Meeting also the Company has not proposed any resolution for approval of the shareholders through postal ballot since none of the business items proposed to require approval through postal ballot as per provisions of the Companies Act, 1956 and rules framed there under.

8. DISCLOSURES:

- (a). The Company did not have any materially significant related party transactions, which may have potential conflict with the interests of Company.
- (b). The Company has complied with the requirement 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 year.

9. CEO/ CFO CERTIFICATION:

The Chief Executives Officer (CEO) and Chief Finance officer (CFO) certification on financial statement pursuant to the provisions of Clause 49 of the Listing agreement is annexed and forms part of the Annual Report of the Company.

The Company complies with all the requirements of the Listing Agreement including the mandatory requirements of Clause 49 of the Agreement.

10. WHISTLE BLOWER MECHANISM:

The company does not have any Whistle Blower Policy. However any employees, if he/she so desires, would have free access to meet the chairman of the Audit Committee and Report any matter of concern to the chairman of the Audit committee.

11. GENERAL SHAREHOLDERS INFORMATION:

A. MEANS OF COMMUNICATION:

The quarterly results are published in the News Paper Western Times (Gujarati & English) for completion of each quarter and same being submitted to the Stock Exchanges.

B. 21ST ANNUAL GENERAL MEETING ORIGINAL:

Date : 30th September, 2015
Time : 11.00 A.M
Day : Wednesday
Venue : 123/1, Saijpur Gopalpur,
Pirana Road, Piplej, Ahmedabad - 382 405

C. FINANCIAL CALENDAR 2014-2015:

Results for Quarter: (Tentative)

Ending on 30th June, 2014 : 2nd Week of August, 2014
Ending on 30th September, 2014 : 2nd Week of November, 2014
Ending on 31st December, 2014 : 2nd Week of February, 2015
Ending on 31st March, 2015 : 2nd Week of May, 2015

D. DATE OF BOOK CLOSURE :

23rd September, 2015 to 30th September, 2015 (Both Days Inclusive)

E. LISTING ON STOCK EXCHANGES:

1) Bombay Stock Exchange Limited ; Stock Code: 535503

G. SHARE TRANSFER SYSTEM:

Trading in equity shares of the Company is permitted in dematerialized form only. Share transfer in physical form received by the Registrar and Transfer agent are registered and returned within the period of 15 days from the date of receipt of the documents, provided all documents are valid and complete in all respects.

H. DEMATERIALISATION OF SECURITIES:

94.27 % of the Company's Equity Share Capital is dematerialized as on 31st March, 2015, by the members of the Company through CDSL and NSDL.

I. ADDRESS FOR COMMUNICATION:

**123/1, Saijpur Gopalpur,
Pirana Road, Piplej,
Ahmedabad - 382 405
Phone No. – 9099989889
Email Id: info@roselabsindia.com**

J. REGISTRAR & TRANSFER AGENT:

**Link Intime India Private Limited
303, 3rd Floor, Shopper's Plaza - V,
Opp. – Municipal Market,
C. G. Road, Navarangpura,
Ahmedabad-380009
Telefax : 079-26465179
E mail : ahmedabad@linkintime.co.in**

K. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2015:

Share or Debenture holding of nominal value of (1)	Share / Debenture Holders		Share/ Debenture Amount	
	Number (2)	% of Total Nos. (3)	In` (4)	% of Total Amount (5)
Up to 5000	3010	94.00	3395130	3.39
5001 to 10000	62	1.94	504770	0.50
10001 to 20000	47	1.47	661990	0.66
20001 to 30000	52	1.64	1389750	1.39
30001 to 40000	4	0.12	136280	0.14
40001 to 50000	2	0.06	94500	0.10
50001 to 100000	8	0.25	510920	0.51
100001 to above	17	0.52	93332660	93.31
Total	3202	100.00	100026000	100.00

L. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2015:

SR NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Indian Public	852665	8.53
2.	NRIs/OCBs	0	0.00
3.	Mutual Funds and UTI	0	0.00
4.	Banks, Financial Institutions, Insurance Companies, (Central Institutions)	0	0.00
5.	Private Corporate Bodies	2727035	27.26
6.	Indian Promoters:	6422900	64.21
	Total	10002600	100.00

12. COMPLIANCE CERTIFICATE OF THE AUDITORS:

A Certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause-49 of the Listing Agreement is attached to this report.

Registered Office:

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

Dated: 05th September, 2015

**For & On Behalf of
ROSELABS LIMITED**

**Pawankumar Agrawal
Chairman
DIN: 00015921**

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchange(s), it is hereby declared that all the Board Members and Senior Management Personnel of **ROSELABS LIMITED** have affirmed the compliance with the Code of Conduct for the year ended March 31, 2015.

Registered Office:
123/1, Saijpur Gopalpur,
Pirana Road, Piplej,
Ahmedabad - 382 405
Date: 05.09.2015

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

Pawankumar Agrawal
DIN: 00015921
Chairman

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

We, Shri Pawankumar Agrawal, Chairman & Managing Director and Shri Zameer Agrawal, Chief Financial officer of Roselabs Limited, hereby certify that:

- (a) We have reviewed the financial statements and the cash flow Statement for the year and that 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 statement 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 into by Roselabs Limited during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (b) We are responsible for establishing and maintaining internal controls for financial reporting in Roselabs 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, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose 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 dissolved 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 an employee having a significant role in the Company 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

Pawankumar Agrawal

Zameer Agrawal

Date: 05.09.2015

Chairman

Managing Director

DIN: 00015921

Chief Financial Officer

DIN: 01409425

CERTIFICATE

To
The Members of
ROSELABS 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 the Roselabs Limited for the year ended 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement executed by Company with the 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 ensuring the compliance of the conditions of the Corporate Governance. It is 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 give to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

We State that no investors complaints are pending for a period exceeding for 30 days against the Company as per the records maintained by the Share Transfer and Investors Grievance 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.

PLACE: Ahmedabad
DATE: 05.09.2015

FOR ASHOK R SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS

Ashok R Shah
Proprietor
M. No. - 130417



Ashok R Shah & Associates

Chartered Accountants

410, Sahajanand Shopping Centre,
Opp Swaminarayan Temple,
Shahibaug, Ahmedabad-380004
Mobile : + 91 9427058511, 8128997418
E-mail : ashokrshahassociates.ca@gmail.com
ashokkabra56@yahoo.com
Web : ashokrshahassociates.icai.org.in

Independent Auditor's Report

To

The Members,

Roselabs Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Roselabs Limited which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk



assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Profit and Loss Account, of the loss for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors



is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

For Ashok R Shah & Associates.

Chartered Accountants

(Firm Registration No. : 129423W)



Ashok R Shah

Proprietor

(Membership No.:130417)

Place: Ahmedabad

Date: 05/09/2015

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **Roselabs Limited** on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased program of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

- a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

- (a) According to the information and explanations given to us, the Company has not granted unsecured loans to other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

a. Balance o/s as on 31.03.2015 ----665.10 lacs



- (b) The principal amounts and interest are being received regularly as per stipulations ;
- (c) In respect of the aforesaid loans, there is no overdue amount more than Rs. one lakh;
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) The company has not received any public deposits during the year.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to The Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.
- (vii) In respect of statutory dues:
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Service Tax and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.

Nature of Statute	Nature of Dues	Amount in Rs.	Period	Forum
Income Tax Act	Income Tax	701810/-	2006-07	Appellate Authority CIT Ahmedbad

- (c) According to the information and explanations given to us, the clause for Transferring amount to Investor Education & Protection Fund is not applicable to Company.
- (viii) The company have the accumulated losses at the end of financial year. But The Company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.



- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;
- (xi) The company has not obtained any term loan during the year, so this para of order is not applicable.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Ashok R Shah & Associates.
Chartered Accountants
(Firm Registration No.: 129423W)

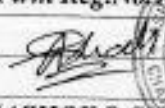
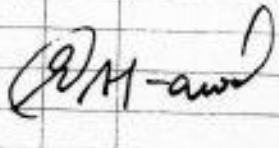



CA Ashok R Shah
Proprietor
(Membership No.: 130417)

Place: Ahmedabad
Date: 05/09/2015

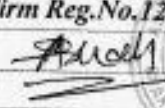
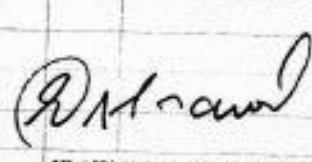


ROSELABS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous
I EQUITY AND LIABILITIES			
[1] Shareholders' Funds:			
(a) Share Capital.	1	100,026,000	100,026,000
(b) Reserves and Surplus	2	19,520,936	27,274,261
[2] Share Application Money Pending allotment		-	-
[3] Non-Current Liabilities:			
(a) Long-Term borrowings	3	9,524,852	10,762,873
(b) Deferred Tax Liabilities	4	417,905	612,935
(c) Other Long Term liabilities	5	3,213,908	3,564,785
[4] Current Liabilities:			
(a) Short-term borrowings	3	97,992,954	104,454,700
(b) Trade Payables	6	97,320,342	324,488,910
(c) Other Current liabilities	7	9,586,842	10,192,872
(d) Short Term Provisions	8	-	-
Total Equity & Liabilities		337,603,740	581,377,336
II ASSETS			
[1] Non-Current Assets:			
(a) Fixed assets:	9		
(i) Tangible assets		9,914,759	17,721,929
(ii) Intangible assets		292,650	344,350
(b) Non Current Investments	10	68,801,139	68,801,139
(c) Long Term Loan and Advances	11	4,600,000	4,600,000
(d) Other Non-Current Assets	12	349,190	383,190
[2] Current Assets:			
(a) Inventories	13	17,053,566	14,594,223
(b) Trade receivables	14	164,379,849	366,434,223
(c) Cash and cash equivalents	15	1,620,424	8,912,027
(d) Short-term loans and advances	16	69,618,467	98,255,436
(e) Other current assets	17	973,696	1,330,819
Total Assets		337,603,740	581,377,336
The notes form an integral part of these financial statements	26		
As per Audit Report of even date attached.		0	0
FOR & ON BEHALF OF		FOR & ON BEHALF OF	
M/S. ASHOK R SHAH & ASSOCIATES.		ROSELABS LIMITED	
Chartered Accountants			
Firm Reg.No.129423W			
			
[ASHOK R SHAH]		[PAWAN AGRAWAL]	[ZAMEER AGRAWAL]
PROPRIETOR		DIRECTOR	DIRECTOR
M.NO.130417			
Place : Ahmedabad.		Place : Ahmedabad.	
Date : 05/09/2015		Date : 05/09/2015	

ROSELABS LIMITED

PROFIT & LOSS ACCOUNT STATEMENT FOR THE YEAR ENDED 31/03/2015

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous
I. Revenue from Operations	18	331,086,863	886,308,285
II. Other Income	19	25,542	395,285
III. Total Revenue [I +II]		331,112,405	886,703,570
IV. Expenses:			
Purchases of stock in trade	20	331,308,703	845,852,865
Changes in the Inventories of Stock in Trade	21	(2,459,343)	1,690,941
Employee benefits expense	22	559,248	13,166,808
Finance Costs	23	5,247,791	15,362,765
Depreciation and amortization Expense	24	2,441,447	1,470,473
Other Expense	25	1,962,914	9,653,090
IV. Total Expenses		339,060,760	887,196,942
V. Profit before exceptional and extraordinary items and tax [III-IV]		(7,948,355)	(493,372)
Exceptional and Extra-Ordinary items		-	-
VI. Profit after Extraordinary items before Taxes		(7,948,355)	(493,372)
VII. Tax Expense:			
Current Tax		-	-
Mat Credit Entitlements		-	-
Deffered Taxes		(195,030)	275,344
VIII. Profit after tax		(7,753,325)	(768,716)
IX. Profit for the period		(7,753,325)	(768,716)
X. Earning Per Share:			
(1) Basic		(0.78)	(0.08)
(1) Diluted		(0.78)	(0.08)
The notes form an integral part of these financial statements	26		
As per Audit Report of even date attached.			
FOR & ON BEHALF OF		FOR & ON BEHALF OF	
M/S. ASHOK R SHAH & ASSOCIATES.		ROSELABS LIMITED	
Chartered Accountants			
Firm Reg.No.129423W			
			
			
[ASHOK R SHAH]		[PAWAN AGRAWAL] [ZAMEER AGRAWAL]	
PROPRIETOR		DIRECTOR	
M.NO.130417		DIRECTOR	
Place : Ahmedabad.		Place : Ahmedabad.	
Date : 05/09/2015		Date : 05/09/2015	

ROSELABS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

PARTICULARS	2014-2015	2013-2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax.....	(7,753,325)	(768,716)
Adjustment for :		
Depreciation & Amortization	2,441,447	1,470,473
Adj. of Deferred Taxes.....	(195,030)	189,275
Interest and financial expenses	5,247,791	15,362,765
Interest & Dividends	(25,542)	(395,285)
Provision for Taxes.....	-	-
Loss on sale of Assets	27,787	138,515
Operating Profit before working capital Changes	(256,872)	15,997,027
Adjustment for :		
Trade and other receivables.....	202,054,374	(19,886,012)
Loans and Advances.....	28,636,969	(408,150)
Inventories.....	(2,459,343)	11,121,816
Other Current Assets.....	357,123	835,162
Other Non-Current assets and loans and advances	34,000	(2,722,000)
Trade Payables	(227,168,568)	(23,380,074)
Other Current Liabilities & Provisions	(606,030)	7,193,862
Cash generated from operation.....	591,652	(11,248,369)
Direct Taxes Paid.....	-	325,770
NET CASH FROM OPERATING ACTIVITIES (A)	591,652	(11,574,139)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(3,850,000)	(3,471,322)
Purchase of Investments	-	52,720,000
Interest and Dividends	25,542	395,285
Sales of Fixed Assets	237,000	400,000
NET CASH USED IN INVESTMENT ACTIVITIES (B)	(3,587,458)	50,043,963
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital	-	-
Proceeds from Share Warrants	-	22,500,000
Proceeds from Long Term Borrowings	(1,588,898)	(55,809,503)
Interest and financial charges	(5,247,791)	(15,362,765)
Proceeds from Short Term Borrowings	(6,461,746)	8,502,006
NET CASH FROM FINANCING ACTIVITIES (B)	(13,298,434)	(40,170,262)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(16,294,240)	(1,700,438)
Cash and Cash Equivalents (Op.)	8,912,027	2,695,433
Cash and Cash Equivalents (Cl.)	1,620,424	8,912,027
<i>As per our Audit Report of even date.</i>		
FOR & ON BEHALF OF	FOR & ON BEHALF OF	
M/S. ASHOK R SHAH & ASSOCIATES.	ROSELABS LIMITED	
<i>Chartered Accountants</i>		
<i>Firm Reg.No.129423W</i>		
<i>M.No.120417</i>		
<i>FRM.129423W</i>		
<i>AHMEDABAD</i>		
<i>[ASHOK R SHAH]</i>	<i>[PAWAN AGRAWAL] [ZAMEER AGRAWAL]</i>	
PROPRIETOR	DIRECTOR	DIRECTOR
M.NO.130417		
PLACE : AHMEDABAD	PLACE : AHMEDABAD	
Date : 05/09/2015	Date : 05/09/2015	

NOTES TO THE FINANCIAL STATEMENTS

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO.1 : SHARE CAPITAL		
Authorised :		
15000000 (Previous Year 31000000) Equity Shares of 10/- each	150,000,000	150,000,000
	150,000,000	150,000,000
Issued,Subscribed and Paid up.:		
10002600 (Previous Year 3002600) Eq.Shares of Rs. 10/- each fully paid up	100,026,000	100,026,000
	100,026,000	100,026,000

(a) RECONCILIATION OF SHARE CAPITAL AT THE BEGINING AND AT THE END OF REPORTING YEAR

DESCRIPTION	31st March, 2015		31st March, 2014	
	No. of shares	Rupees	No. of shares	Rupees
Equity Share of 10/- each the Begning	10002600	100,026,000	10002600	100,026,000
Issued during the year -Preferential Basis	0	-	0	0
Equity Share capital at the end	10002600	100,026,000	10002600	100,026,000

(b) TERMS/RIGHTS ATTACHED TO EQUITY SHARES :

The company has only one class of Equity Shares having a par value of Rs.10 per share. Each Shareholder is entitled to one per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining asset of the company, after distributors of all preferential amounts. the distribution will be in proportion to the

(c) DETAILS OF SHARE HOLDERS HOLDING MORE THAN 5 % SHARES IN THE COMPANY

Name of the Shareholder	As at 31st March,2015		As at 31st March,2014	
	No. of shares	% of Holding	No. of shares	% of Holding
Gopi (India) Pvt. Ltd.	1,030,491	10.30	1,117,009	11.17
Zubeen Agrawal	1,934,950	19.34	1,934,950	19.34
Pawan Kumar Agrawal HUF	4,234,000	42.33	42,344,000	42.33
Tarang Mgt. Consultancy Pvt. Ltd.	251,993	2.52	545,000	5.45



NOTES TO THE FINANCIAL STATEMENTS (Continued)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 2 : RESERVES AND SURPLUS		
Share Warrants-Forfeitures (1500000 Share warrant of Rs. 60/- each allotted on 9.11.2012, called up Rs. 15/- per share, convertible at the option of the holder at any time with in 18 months from the date of issue into one fully paid up equity share of Rs. 10/-each premium of Rs. 60/-)	22500000	0
Surplus/(Deficit) in the statement of Profit and loss		
Opening Balance	4,774,261	5,542,975
Add : Profit for the year	(7,753,325)	(768,714)
Amount available for the appropriation	19,520,936	4,774,261
Less/Add : Prior Period Adjustments :		
(-) Short Provision of earlier year taxes	-	-
(+) Deferred Tax Asset Adjustments.	-	-
	19,520,936	4,774,261
Money received Against Share Warrants (1500000 Share warrant of Rs. 60/- each allotted on 9.11.2012, called up Rs. 15/- per share, convertible at the option of the holder at any time with in 18 months from the date of issue into one fully paid up equity share of Rs. 10/-each premium of Rs. 60/-)	-	22,500,000
	19,520,936	27,274,261

Particulars	NON CURRENT		CURRENT MATURITIES	
	AS AT 31/03/2015	AS AT 31/03/2014	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 3 : LONG TERM BORROWINGS				
[i] SECURED LOANS				
(a) Overdrafts :				
- From Bank	-	-	-	-
(b) Vehicles Loans :				
- From Banks	48,614	1,877,400	79,200	819,900
- From Others	6,936,238	5,585,473	2,175,324	5,721,847



NOTES TO THE FINANCIAL STATEMENTS (Continued)

Particulars	NON CURRENT		CURRENT MATURITIES	
	AS AT 31/03/2015	AS AT 31/03/2014	AS AT 31/03/2015	AS AT 31/03/2014
(c) Working Capital Loans : - From Banks	-	-	92,515,718	93,560,066
[iii] UNSECURED LOANS				
(a) From - Inter-Corporate	-	-	3,222,712	4,352,887
(b) - Others	2,540,000	3,300,000	-	-
	9,524,852	10,762,873	97,992,954	104,454,700

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 4 : DEFERRED TAX LIABILITIES : (NET)		
Deferred Tax Liability at begning	612,935	337,591
(+) Difference between book and tax Depreciation	0	275,344
TOTAL [A]	612,935	612,935
Deferred Tax Asset at begning	0	0
(+) Taxes on Unabsorbed Tax depreciation/losses at the begning Charged	195,030	233,409
(-) Reversal of Taxes on setoff of unabsorbed Depreciation and losses	0	(233,409)
TOTAL [B]	195,030	0
Net Deferred Tax Liability [A-B]	417,905	612,935

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Deferred tax is recognised only on timing difference between the accounting income and taxable income, which are capable of reversal in subsequent periods.

Deferred assets on carried forward business loss and unabsorbed depreciation is recognised only if management certifies with virtual certainty & convincing evidence that there will be sufficient future taxable income.

Value of deferred tax is assessed on each balance Sheet date and any change in value is recognised in the profit & loss appropriation account. During the year the company has recognised the Deferred Tax asset on the unabsorbed Tax Depreciation and Unabsorbed lossess at the begning and same set off from appropriation and tax saving on the sett off Unabsorbed depreciation and losses to the extent was reversed to profit and loss statement of the year

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 5 : OTHER LONG TERM LIABILITIES		
Trade Security Deposits	3,213,908	3,564,785
	3,213,908	3,564,785



NOTES TO THE FINANCIAL STATEMENTS (Continued)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 6 : TRADE PAYABLES		
Payables for Purchase of Trade Supplies	97,320,342	324,488,910
	97,320,342	324,488,910

The amount payable to Micro and Small Medium Enterprises as on the Balance Sheet date is not determined as such parties are not identified, the information with the company is not available.

The creditors balance of those confirmation not received are subject to confirmation and reconciliation.

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 7 : OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debts (Secured)	-	-
Statutory Dues	2,213,631	2,200,464
Other Payables : Creditors for Expenses	7,373,211	7,992,408
	9,586,842	10,192,872

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 8 : SHORT TERM PROVISIONS		
Income Tax Provisions	-	-
	-	-

The Provision for current taxes has been made in the account on the income computed as per the provisions of Income Tax Act, 1961.

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 10 : NON CURRENT INVESTMENTS		
Long Term Non Trade Investments in Eq. shares :		
- Quoted	139	139
- Unquoted		
In Equity share of associated Company		
10 (10 Share) Shivacid India Pvt. Ltd. Of Rs. 100/- each	1,000	1,000
1940000 (Pr. Yr. 1940000 shares) Roselabs Bio-Sceince Ltd of Rs. 10/- each	61,800,000	61,800,000
Share Application=Roselabs Polymers Ltd	7,000,000	7,000,000
	68,801,139	68,801,139



NOTES TO THE FINANCIAL STATEMENTS (Continued)

Notes :

Quoted :

Market Value of Quoted shares as on 31.03.2015 is 10.06

Non Quoted

Long term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 11 : LONG TERM LOAN AND ADVANCES		
Loans and Advances	4,600,000	4,600,000
	4,600,000	4,600,000

The long term loan advance includes the loan to employees of the company and other parties

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 12 : OTHER NON CURRENT ASSETS		
Deposits and Tax Credits	349,190	383,190
	349,190	383,190

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 13 : INVENTORIES		
- Stock in Trade	17,053,566	14,594,223
	17,053,566	14,594,223

The quantities of inventory, sales, purchases are taken on the basis of detailed work out from the bills and the stock records maintained by the company and physically verified as on the date of Balance Sheet by the

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 14 : TRADE RECEIVABLES		
Outstanding for more than six months		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	38,424,925	92,926,050
c) Doubtful	-	-
Others		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	125,954,924	273,508,173
c) Doubtful	-	-
	164,379,849	366,434,223



NOTES TO THE FINANCIAL STATEMENTS (Continued)

The Debtors balance of those confirmation not received are subject to confirmation and reconciliation.

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 15 : CASH & CASH EQUIVALENTS		
<u>Cash & Bank Balances</u>		
Cash on hand	1,559,804	180,901
Balances with bank: (a) Earmarked (b) Unearmarked	60,620	3,756,283
<u>Others</u>		
Deposit Accounts [Maturity less than one year]	-	4,974,843
	1,620,424	8,912,027
NOTE NO. 16 : SHORT-TERM LOANS & ADVANCES		
<u>Loans & advances to related parties</u>		
(a) Secured, considered good	-	-
(b) Unsecured considered good	66,510,000	77,807,420
<u>Others</u>		
(a) Secured, considered good	-	-
(b) Unsecured considered good	3,108,467	20,448,016
	69,618,467	98,255,436

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 17 : OTHER CURRENT ASSETS		
TDS Receivable (2013-14)	209,846	209,846
Indirect Tax/claims Recoverables	-	131,565
Pre Paid Expenses	58,246	166,204
Miscellaneous Expenses not w/off	705,604	823,204
	973,696	1,330,819



ROSELABS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 18 : REVENUE FROM OPERATIONS		
Sales	323,288,978	866,308,785
Other Operational Revenues		
- Income From Commodity Exchange (Cont.Base)	7,797,885	19,999,500
	331,086,863	886,308,285
NOTE NO. 19 : OTHER INCOME		
Interest on FDR	25,540	367,021
Interest From Others	-	28,257
Dividend Received	2	7
	25,542	395,285
NOTE NO. 20 : PURCHASES OF STOCK IN TRADE		
Purchases	331,308,703	845,852,865
	331,308,703	845,852,865



ROSELABS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 21 :CHANGES IN INVENTORIES		
Opening Stock - Stock in Trade	14,594,223	16,285,164
Closing Stock - Stock in Trade	17,053,566	14,594,223
	2,459,343	(1,690,941)
NOTE NO. 22 : EMPLOYEE BENEFIT EXPENSE		
Salaries , Bonus & Allowance.....	559,248	13,166,808
	559,248	13,166,808
NOTE NO. 23 : FINANCE COSTS		
Bank Charges	52,241	101,791
Loan Processing Charge	59,528	443,110
Interest expense - Bank	3,236,261	12,596,390
- Others	464,351	1,217,092
Vehicle Finance Charges	1,345,797	1,004,382
L.C.Clearance Charges	89,613	-
	5,247,791	15,362,765
NOTE NO. 24 : DEPRECIATION AND AMORTISED COST		
Depreciation	2,323,847	1,352,873
Preliminary Expenses W/O	117,600	117,600
	2,441,447	1,470,473



ROSELABS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE NO. 25 : OTHER EXPENSE		
Direct Expenses		
C & F Exp.	-	99528
Product Approval Charges	-	242427
Representative Expense	-	2741652
Sales Commission	-	332561
Sales Promotion Exp.	3,640	991201
	3,640	4,407,369
Advertisement Expense	8,640	57,681
Association Membership	-	115,708
Audit Remuneration - Statutory Audit	33,708	39,326
Auditors Tax Audit	16,855	16,855
Computer Exp.	-	58,775
Conveyance Expenses	12,000	9,750
Rebate & Discount	-	389,659
Donation Exp.	-	6,500
Electric Exp.	-	4,172
Rates & Taxes	149,344	151,838
Expired & Damaged Goods	55,955	598,727
Filing Fees Charges	-	2,050
Insurance Expenses	232,952	313,521
Legal, Consultancy & Professional Ex	322,937	715,691
Listing and Filing Fees	-	146,296
Loading & Unloading charge	-	46,180
Lorry Freight & Labour charge	16,420	416,842
Loss on Sale of Assets	27,787	138,515
Rent Accounts	-	229,000
Office Expenses	32,000	57,164
Loan Foreclosure Charges	745,180	-
Packing Expenses	-	292,305
Postage and Couriers	24,388	181,792
Repairing & Maintenance Exp	102,000	10,112
Stationery and Printing	-	33,054
Telephone, Mobile and Internet	5,765	63,376
Transportation Exp.	12,187	607,018
Travelling Exp.	-	98,841
Vehicle Expenses	161,156	444,973
	1,962,914	9,653,090



ROSELABS LIMITED

NOTE NO. 9 : FIXED ASSETS

Sl	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Depreciation of the year	Sales /Adjustment	Total Depreciation	WDV as on 31.03.2015	WDV as on 31.03.2014
I	Tangible Assets										
1	Computer	1,037,582	-	-	1,037,582	465,540	408,172	-	873,712	163,870	572,042
2	Air Conditioner	16,000	-	-	16,000	3,800	1,040	-	4,840	11,160	12,200
3	Electric Equipments	47,180	-	-	47,180	11,573	32,836	-	44,409	2,771	35,607
4	Mobile Equipments	145,000	-	-	145,000	24,278	71,595	-	95,873	49,127	120,722
5	Office Equipment	643,521	-	-	643,521	108,174	248,242	-	356,416	287,105	535,347
6	Vehicles	19,427,345	3,850,000	11,596,443	11,680,902	2,981,334	1,510,262	-	2,280,176	9,400,726	16,446,011
	Total	21,316,628	3,850,000	11,596,443	13,570,185	3,594,699	2,272,147	2,211,420	3,655,426	9,914,759	17,721,929
II	Intangible Assets										
1	Intangible Assets	517,000	-	-	517,000	172,650	51,700	-	224,350	292,650	344,350
	Total	517,000	-	-	517,000	172,650	51,700	-	224,350	292,650	344,350
	Total (Current Year)	21,833,628	3,850,000	11,596,443	14,087,185	3,767,349	2,323,847	2,211,420	3,879,776	10,207,409	18,066,279
	Total (Previous Year)										



Form No. MGT 11

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014

Name of the member (s) :	
Registered Address :	
E-mail Id :	
Folio No./Client Id :	
DP ID :	

I/We, being the member(s) of ROSELABS LIMITEDS, holding shares of the above named company, hereby appoint:

1. Name :
Address :
E-mail Id :
Signature : .. or failing him

2. Name :
Address :
E-mail Id :
Signature : .. or failing him

3. Name :
Address :
E-mail Id :
Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 21st Annual General Meeting to be held on ~~Wednesday~~, the 30th day of September 2015 at 04:00 P.M. at the **123/1, Saijpur Gopalpur, Pirana Road, Piplej**, Ahmedabad – 382 405 of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below:

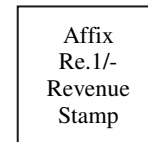
Resolution No.

- 1 To Approve the Annual Accounts & directors Report and Auditors Report for the year ended on 31.03.2015
2. To Re-appoint **M/s. Ashok. R. Shah & Associates** as Statutory Auditor for the year ended 2015-2016
3. To regularize Mr. Rahul Agrawal as Independent director
4. To regularize Mrs. Jayshreeben Patel as Independent director.

Signed thisday of 2015

Signature of Shareholder

Signature of Proxy holder(s)



Note :

This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

ATTENDANCE SLIP

Regd. Folio No.

** DPID

** Client ID

21st Annual General Meeting - 30-09-2015

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 21st Annual General Meeting of the Company held on Wednesday, the 30th September, 2015 at 11:00 A.M. at **123/1, Saijpur Gopalpur, Pirana Road, Piplej, Ahmedabad – 382 405.**

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

Note:

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

Registered Post/Courier

To,

If undelivered, please return to :

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