

ROSELABS FINANCE LIMITED

17th Annual Report

2010-11

NOTICE

NOTICE is hereby given that the **17TH ANNUAL GENERAL MEETING** of the Members of **ROSELABS FINANCE LIMITED** will be held on Monday, the 26th day of September, 2011 at 11.00 a.m. at the Registered Office of the Company at 111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad – 380064, to transact the following business as:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2011 and Balance Sheet as at that date together with the report of the Board of Directors and the Auditors thereon.
2. To appoint M/s. Mehta Kothari & Associates, Chartered Accountants, retiring Auditors, as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual general Meeting and to fix their remuneration.
3. To appoint a Director in place of Shri Deependra Gupta, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to provisions of Section 269 read with Schedule XIII of the Companies Act, 1956 and subject to provisions of Sections 198, 309, 314 and other applicable provisions, if any of the Companies Act, 1956 and subject to Article 136 and 174(a) of the Articles of Association of the Company, sanction be and is hereby accorded to the appointment of Shri Deependra Gupta as Chairman and Managing Director of the Company for a period of 5 (five) years with effect from 26th September, 2011 on the terms and conditions as set out in explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to revise the terms conditions of the appointment of Mr. Deependra Gupta during his term of office.”

**By Order of the Board
For Roselabs Finance Limited**

Registered Office:
111/952, Nirmal Apartment,
Sola Road, Naranpura,
Ahmedabad – 380064
Date: 2nd September, 2011.

Sd/-

**Deependra Gupta
Director**

NOTES:

- a) The relevant Explanatory Statements, pursuant to Section 173 of the Companies Act 1956 in respect of the special business are annexed hereto. The relevant details of the directors seeking appointment/reappointment as required by Clause 49 of Listing Agreement entered into with the Stock Exchange are also annexed.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- c) The Register of members and the Share Transfer Books will remain closed from 16th September, 2011 to 26th September, 2011 (both days inclusive)
- d) Members holding shares of the Company under more than one ledger folio are requested to send to the Registrar & Transfer Agents of the Company, details of all such folios together with the Share Certificates for consolidating the Folios into one. The Share Certificates would be returned to the Shareholders after making the requisite endorsement thereon.
- e) All Correspondences relating to change of Address and shares of the Company may please be addressed to the Companies Registrar and Share Transfer Agents M/s Linkintime India Private Limited at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Mumbai 400 078.
- f) Members are requested to bring their copy of Annual Report to the Meeting as copies of report would not be distributed at the meeting.
- g) Members seeking further information about the accounts and/ operations of the Company, are requested to send their queries to the Company atleast TEN days before the date of the Meeting.

EXPLANATORY STATEMENT

As required by section 173 of the Companies Act, 1956 (hereinafter referred to as "The Act") the following explanatory statement set out the material facts relating to the business mentioned in Item No. 3 of the accompanying notice dated 2nd September, 2011.

ITEM NO. 3

In accordance with the provisions of the Companies Act, 1956, Shri Deependra Gupta retires by rotation and being eligible, offers himself for re-appointment. Notice has been received from Mr. Deependra Gupta stating his eligibility for the office of the Director of the Company under Section 256 of the Act.

ROSELABS FINANCE LIMITED

The Board considers it desirable that the Company should continue to avail itself of the services of Mr. Deependra Gupta and accordingly recommends the resolution at the Item No. 3 for approval of the members.

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

Details of the retiring Director seeking re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to provisions of Clause 49 of the Listing Agreement with the Stock Exchange)

Name of the Director	Mr. Deependra Gupta
Date of Birth	5 th March, 1972
Date of Initial appointment	25 th October, 2008
Qualification	C.A. Inter Passed
Expertise in specific functional area	Taxation
List of Indian Public Limited Companies of Director of other Companies	Sanathnagar Enterprises Limited
Chairmanship/membership of committees of Director of other Companies.	N.A.
No. of shares held in the Company as on 31.03.2011	Nil

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

ITEM NO. 4

Shri Deependra Gupta belongs to highly reputed business family of Mumbai. His organization qualities are par excellence. He has been associated with the Company since long time and has excelled in the finance and administration.

He shall help the Company in making a foray in the much needed support at this juncture. His experience shall be invaluable to your company in the areas of financial market.

Article 136 of the Articles of Association of the Company provides for Appointment of Chairman. The directors may from time to time elect among themselves a chairman of the Board and determine the period for which he is to hold office. Your Directors have so decided to appoint Mr. Deependra Gupta to hold the office as a Chairman and Managing Director of the Company.

Looking to the experience of Shri Deependra Gupta and the future growth of the Company and also the long association he had in the past with the company, the Board at their meeting held on 2nd September, 2011 appointed Shri Deependra Gupta as Chairman and Managing Director of the Company with substantial powers of Management subject to the superintendence,

control and direction of the Board of Directors, the terms and conditions including the remuneration payable to him are as detailed below:

Tenure:

Five years commencing from 2nd September, 2011.

Other terms and conditions

- i. Mr. Deependra Gupta shall not be entitled to receive any salary and the perquisites.
- ii. Reimbursement of expenses actually and properly incurred in connection with the business of the Company.
- iii. The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committees thereof.

The Board of Directors recommends his appointment as the Managing Director of the Company.

None of the Directors of the Company except Shri Deependra Gupta are in any way Concerned or interested in the said resolution.

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Ahmedabad – 380064
Date: 2nd September, 2011.

**By Order of the Board
For Roselabs Finance Limited**

Sd/-

**Deependra Gupta
Director**

DIRECTORS' REPORT

Dear Shareholders,

The Directors are pleased to present the 17th Annual Report on the business and operations of the Company together with the statement of account for the year ended 31st March 2011.

1. FINANCIAL RESULTS.

(Rs. in Lacs)

	2010-2011	2009-2010
Total Income	1402.20	0.32
Total Expenditure	1395.68	40.11
Profit/ (Loss) before Depreciation and Taxation	6.52	(39.78)
Less:		
Depreciation	0.83	0.71
Profit/ Loss before Tax	5.69	(40.49)
Provision for Income Tax	1.06	Nil
Transfer to Special Reserve Fund	1.14	Nil
Profit/ (Loss) for Appropriation	3.49	(40.49)
Profit/ (Loss) brought forward	(215.60)	(175.10)
Profit/(Loss) transferred to Balance Sheet	(212.10)	(215.60)

2. BUSINESS OPERATIONS.

During the year under review the turnover of the Company was Rs. 1402.20 Lakhs. Your Company made net profit of Rs. 3.49 lakhs during the year under review. Your directors are hopeful to achieve better result during the current financial year.

3. DIVIDEND.

In view of the need for strengthening the financial base of the Company, your directors have decided not to declare any dividend for the year 2010-11.

4. DIRECTORS.

In accordance with the provisions of the Companies Act, 1956, Shri Deependra Gupta retires by rotation and being eligible, offers himself for re-appointment.

Brief resumes of the Directors proposed to be re-appointed as required under clause 49 of the Listing Agreement are provided in the Notice of the Annual General Meeting forming part of the Annual Report.

5. AUDITORS REPORT

The observations made in the Auditors Report read together with the relevant notes thereon, are self explanatory and do not call for any comments under section 217 of the Companies Act, 1956.

6. AUDITORS.

M/s. Mehta Kothari & Associates, Chartered Accountants, the Company's Statutory Auditors, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

7. AUDIT COMMITTEE

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

8. PARTICULARS OF EMPLOYEES.

The Information required under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not annexed hereto since none of the employee of the Company was in receipt of total remuneration of Rs. 60,00,000/- p.a. of Rs. 5,00,000/- p.m. during the financial year under review.

9. PUBLIC DEPOSITS.

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

10. DEPOSITORY SYSTEM.

As the members are aware, the company's Shares are compulsorily tradable in electronic form. As on March 31, 2011, almost 90.63% of the Company's total paid-up Capital representing 9,063,870 shares are in dematerialized form.

11. DISCLOSURES OF PARTICULARS AS PER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

The Particulars are given in Annexure I to this Report.

12. CORPORATE GOVERNANCE.

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

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management's Discussion and Analysis, which forms part of this Report.

14. DIRECTORS RESPONSIBILITY STATEMENT.

Pursuant to 217(2AA) of the Companies Act, 1956, your Directors hereby confirm 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. Appropriate accounting policies have been selected and applied consistently and that judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as on 31st March, 2011 and Profit for the year ended on that date;
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities.
- d. The annual accounts have been prepared on a going concern basis for the financial year ended 31st March, 2011.

15. ACKNOWLEDGEMENT

Your Directors are grateful and would like to place on record their appreciation for the support, guidance and cooperation extended by our Bankers, government authorities, customers, etc. The Board would also like to express its appreciation for the support extended by the Shareholders and the Employees at all levels.

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

Registered Office:
111/952, Nirmal Apt,
Sola Road, Naranpura,
Ahmedabad - 380064
Dated: 2nd September, 2011.

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

Sd/-

**Deependra Gupta
Director**

ANNEXURE I TO THE DIRECTORS REPORT

Disclosure of particulars as per companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

A Conservation of Energy

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

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

B Technology Absorption and Research & Development

Efforts in brief made towards technology absorption, adaption and innovation.

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

Benefits derived as a result of the above efforts:

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

C Foreign Exchange Earning and Outflow

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

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Dated: 2nd September, 2011.

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

Sd/-

**Deependra Gupta
Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to clause 49 of Listing Agreement, a Management Discussion & Analysis Report for the period ended 31st March 2011 is given below:-

INDUSTRY STRUCTURE AND DEVELOPMENTS

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

There is general uncertainty and lack of confidence in the Financial Market across the country. Your company has made a profit of Rs. 349,194 /- for the financial year ended as at 31st March 2011 and loss of Rs. 4,049, 100/- in the immediately preceding financial year.

OUTLOOK ON OPPORTUNITIES, THREATS, RISK AND CONCERNS

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

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

These controls ensure the safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, timely preparation of reliable financial information and adherence to company’s policies, procedures and legal obligations. The Audit Committee of the Board of Directors meets periodically to review the performance.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has made pretax profit for the financial year 2010- 2011 to the tune of Rs.569,244/- , the operating cost being Rs. 138,939,949/-

MATERIAL DEVELOPMENTS ON HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

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

CAUTIONARY STATEMENT

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

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

Registered Office:
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Ahmedabad – 380064
Date: 2nd September, 2011.

**By Order of the Board
For Roselabs Finance Limited**

Sd/-

**Deependra Gupta
Director**

REPORT ON CORPORATE GOVERNANCE

As required under Clause 49 of the Listing Agreement, a separate report on Corporate Governance for the financial year ended 31st March, 2011 along with the Certificate of the Auditors of the Company is given below:

1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance represents the value, ethical and moral framework under which business decisions are taken. The investors want to be sure that not only is their capital handled effectively and adds to the creation of wealth, but the business decisions are also taken in a manner which is not illegal or involving moral hazard.

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 ("BOARD"):

The Board, as on date of signing of the Director's Report, comprises of three Directors. The Chairman of the Board is a Non-Executive Director. The Directors are eminently qualified and experienced professionals in business, finance and corporate management.

a) Composition of board:

As on 31st March, 2011, the Board comprised of three directors' viz. Shri Samyak Veera, Shri Deependra Gupta and Shri Sagar Gawde.

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

b) Number of Board Meetings:

During the year from 1st April, 2010 to 31st March, 2011, the Board of Directors met Ten times (including AGM) on the following dates:

Board Meeting were held on 28th April, 2010, 13th May, 2010, 29th June, 2010, 13th August, 2010, 1st September, 2010, 10th November, 2010, 10th February, 2011, 25th March, 2011 and 28th March, 2011 and Annual General Meeting was held on 27th September, 2010.

Also the composition of the Board as on 31st March, 2011, attendance at board meetings (BM) held during the financial year under review and last Annual General Meeting (AGM) and number or Directorship and Membership/Chairmanship in other Public Companies are given below:

ROSELABS FINANCE LIMITED

Sr. No	Name of the director	Category	Attendance for F.Y. ended 31.03.2011		Other Directorships	No. of committee position held in other companies	
			(BM)	(AGM)		Chairman	Member
1.	Shri. Samyak Veera	P-NE	9	1	N.A	N.A	N.A
2.	Shri. Sagar Gawde	I-NE	9	1	N.A	N.A	N.A
3.	Shri. Deependra Gupta	I-NE	9	1	1	N.A	N.A

NE: Non Executive, E: Executive, NI: Non Independent, I: Independent, P: Promoter

3) COMMITTEES OF THE BOARD:

Non-Executive Directors, including the Chairman, provide guidance to the management on policy matters as well as in the monitoring actions of operating management.

To comply with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, the composition of these Committees is as under:

Sr. No.	Name of the Members	Audit Committee	Shareholders Grievances & Transfer Committee	Remuneration Committee
1	Shri Samyak Veera	Yes	Yes	No
2	Shri Deependra Gupta	Yes	Yes	No
3	Shri Sagar Gawde	Yes	Yes	No

3.1 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.

As on 31st March, 2011, the Committee members comprised of 3 directors viz. Shri Sagar Gawde, Shri Deependra Gupta and Shri Samyak Veera. Shri Sagar Gawde was the chairman of the committee.

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

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

(b) MEETINGS AND ATTENDANCE DURING THE YEAR:

Four Meetings of Audit Committee were held during financial year 2010-2011, and all members were present at the meetings.

3.2 REMUNERATION COMMITTEE:

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

3.3 SHAREHOLDERS/INVESTOR'S GRIEVANCE COMMITTEE:

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

The Committee consists three members viz. Shri Sagar Gawde, Shri Samyak Veera and Shri. Deependra Gupta. Shri Deependra Gupta is the Chairman of the Committee.

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

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

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

Four Meetings of Shareholders / Investor's Grievance Committee were held during financial year 2010-2011, and all members were present at the Meeting.

4) GENERAL BODY MEETING:

DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date	Day	Time	No. of special Resolution
2007-2008	123/1, Saijpur Gopalpur , Pirana Road, Piplej, Ahmedabad-382405	30.09.2008	Tuesday	11.30A.M	Nil
2008-2009	123/1, Saijpur Gopalpur , Pirana Road, Piplej, Ahmedabad-382405	04.09.2009	Friday	11.30A.M	Nil
2009-2010	111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad- 380064	27.09.2010	Monday	11.30A.M	Nil

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

5) DISCLOSURES:

- (I) As per the Auditor's Report for the financial year ended 31st March, 2011, the Company has not entered into any transaction of material nature with its Promoters, Directors, Relatives or Management that may have potential conflict with the interest of Company.
- (II) The company has complied with the requirements of statutory/ regulatory authorities on capital market and no penalties/strictures have been imposed on the Company by SEBI or Stock Exchanges during the last three financial years.
- (III) The Company has complied with all mandatory requirements under Clause 49 of the Listing Agreement.

6) GENERAL SHAREHOLDERS INFORMATION:

I. MEANS OF COMMUNICATION:

For the quarter ended 30th June, 2010

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

For the quarter ended 30th September, 2010

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

For the quarter ended 31st December, 2010

The quarterly Un-Audited Financial results were published in “The Financial Express” (English) and “Gandhinagar Samachar” (Gujarati)

For the quarter ended 31st March, 2011

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

For the financial year ended 31st March, 2011

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

II. 17TH ANNUAL GENERAL MEETING:

Date : 26th September, 2011
Time : 11.00 A. M.
Day : Monday
Venue : 111/952, Nirmal Apartment,
Sola Road, Naranpura
Ahmedabad- 380 064

III. FINANCIAL CALENDAR 2011-2012:

Results for Quarter	:(Tentative and Subject to change)
Annual General Meeting	: 26 th September, 2011
Ending on 30th June, 2011	: Second Week of August, 2011
Ending on 30th September, 2011	: Second Week of November, 2011
Ending on 31st December, 2011	: Second Week of February, 2012
Ending on 31st March, 2012	: Second Week of May, 2012

IV. DATE OF BOOK CLOSURE :

16th September 2011 to 26th September, 2011 (Both Days Inclusive)

V. LISTING ON STOCK EXCHANGES:

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

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

VII. LISTING FEES:

The Company has paid the Annual Listing fees to each of the above Stock Exchanges for the financial year 2011-2012.

VIII. DEMAT INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN) IN NSDL

AND CDSL FOR EQUITY SHARES:

INE475C01012.

IX. DEMATERIALISATION OF SECURITIES:

90.63% of the Company's Equity Share Capital is dematerialized as on 31st March, 2011, by the members of the Company through CDSL and NSDL.

X. MONTHWISE STOCK MARKET DATA (BSE) RELATING TO EQUITY SHARES OF THE COMPANY FOR THE PERIOD 1ST APRIL, 2010 TO 31ST MARCH, 2011.

PERIOD FROM April 2010 TO March, 2011	PRICE PER SHARE	
	HIGH(RS)	LOW(Rs.)
April, 2010	8.35	6.84
May, 2010	10.93	6.85
June, 2010	11.25	8.58
July, 2010	10.80	6.50
August, 2010	9.21	6.35
September, 2010	8.61	7.00
October, 2010	9.49	7.68
November, 2010	8.86	6.94
December, 2010	8.54	5.55
January, 2011	5.82	4.70
February, 2011	7.27	4.93
March, 2011	9.27	6.05

XI. SHARE TRANSFER SYSTEM:

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

XII. REGISTRAR & TRANSFER AGENT:

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

XIII. REGISTERED OFFICE ADDRESS FOR COMMUNICATION:

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

XIV. SHAREHOLING PATTERN AS ON: 31ST MARCH, 2011

SR. NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Indian Public	1427271	14.27
2.	NRIs/OCB	NIL	NIL
3.	Mutual Funds and UTI	NIL	NIL
4.	Banks, Financial Institutions, Insurance Companies, (Central Institutions)	NIL	NIL
5.	Other Bodies Corporate	2767396	27.67
6.	Corporate Bodies (Promoter Co)	5764181	57.64
7.	Clearing Member	41152	0.42
	TOTAL	10000000	100.00

XV. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2011

SHAREHOLDING OF SHARES FROM	TO	SHAREHOLDERS NO. OF	% AGE TOTAL	SHARES ALLOTTED	% AGE OF TOTAL
1	- 5000	813	67.1346	2362520	2.3625
5001	- 10000	219	18.0842	1835430	1.8354
10001	- 20000	66	5.4500	1016810	1.0168
20001	- 30000	22	1.8167	567570	0.5676
30001	- 40000	16	1.3212	578260	0.5783
40001	- 50000	17	1.4038	802670	0.8027
50001	- 100000	19	1.5690	1246670	1.2467
100001	- 999999999	39	3.2205	91590070	91.5901
TOTAL		1211	100.0000	10000000	100.0000

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

To,
The Members of
ROSELABS FINANCE LIMITED
Ahmedabad

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

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

The above report was adopted by the Board at their meeting held on 2nd September, 2011

For and on behalf of the Board of Directors

Place: Ahmedabad

Date: 2nd September, 2011.

**Sd/-
Deependra Gupta
(Director)**

CERTIFICATE

To,
The Members of
ROSELABS FINANCE LIMITED
Ahmedabad

We have read the report of directors on corporate governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by Roselabs Finance Limited for the year ended 31st March, 2011, as stipulated in Clause 49 of the Listing Agreement executed by company with Stock Exchanges.

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

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

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

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

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

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

Place: Mumbai
Date: 2nd September, 2011.

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

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

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

Place: Ahmedabad
Date: 2nd September, 2011.

Deependra Gupta
Chairman

Sagar Gawde
Director & Chairman
Audit Committee

AUDITORS REPORT

To,
The Members,
Roselabs Finance Ltd.
Mumbai.

We have audited the attached Balance Sheet of "**ROSELABS FINANCE LIMITED**" as at 31st March,2011 and the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto and These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

- 1 We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order,2003 ('the Order') as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 ('the Act'), and according to the information and explanation given to us during the course of the audit and on the basis of such checks as we considered appropriate, We have enclosed in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order, to the extent applicable to the Company.
3. Further to our comments in the Annexure referred to in Paragraph 1 above, we state that :-
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of accounts as required by Law have been kept by the Company so far as appears from our examination of such books.
 - c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of accounts.
 - d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the requirements of the accounting standards referred to in Sub Section (3C) of Section211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors as on March 31, 2011 and taken on record by the Board of Directors, we report that none of the

directors of the Company are disqualified from being appointed as director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

- f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet, the Profit and Loss Account and Cash Flow Statement read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-
- i) in so far as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March,2011 and
- ii) in so far as it relates to the Profit and Loss Account of the Loss of the Company for the year ended on that date.
- iii) in so far as it relates to the Cash Flow Statement, of the cash flows for the year ended on that date.

**FOR MEHTA KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS**

**SD/-
PRADIP C. MEHTA
PARTNER**

DATE: 11TH AUGUST, 2011

PLACE: MUMBAI

ANNEXURE TO THE AUDITORS REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE AND IN TERMS OF THE EXPLANATIONS AND THE INFORMATION GIVEN TO US AND ON THE BASIS OF SUCH CHECKS AS WE CONSIDERED APPROPRIATE, WE FURTHER STATE THAT:

1. In respect of Fixed Assets:

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.

(b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.

(d) None of the Fixed Assets have been revalued during the year.

2. In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

(a) The company has granted and obtained loans to Companies covered in the register maintained under section 301 of the Companies Act, 1956. The amount of loan is as per notes to accounts.

(b) In our opinion, and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions of loans given are not prima facie prejudicial to the interest of the company.

(c) The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest wherever applicable.

(d) There is no overdue amount of loans granted to the companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956.

(e) The company has taken loans from parties covered in the register maintained under Section 301 of the Companies Act, 1956.

3. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the

nature of its business for the purchase of inventory, fixed assets and also with to the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls system.

4. In respect of transactions covered under section 301 of the Companies Act, 1956:
 - (a) According to the information and explanation given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regards to prevailing market prices at relevant time.
5. The company has not accepted any deposits from the public.
6. In our opinion, the Company has an internal audit system commensurate with the size of the company and the nature of its business.
7. We have been informed by the management that Central Government has not prescribed maintainance of Cost Records under section 209(1) (d) of the Companies Act, 1956 in respect of products manufactured by the company.
8. In respect of statutory dues :
 - (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including providend fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it, According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2011 for a period of more that six months from the date they become payable.
 - (b) According to the information and explanations given to us, no government dues are Outstanding.
9. In our opinion, the accumulated losses of the company are not more than fifty percent of its networth. The company has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
10. According to the records of the company, the company has not borrowed from financial institutions or banks or issued debentures till 31st March, 2011. Hence in our opinion, the

question of reporting on defaults in repayment of dues to financial institutions or banks or debenture holders does not arise.

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

FOR MEHTA KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANT

SD/-

PRADIP C. MEHTA
PARTNER

DATE: 11TH AUGUST, 2011.

PLACE: MUMBAI

ROSELABS FINANCE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

		AS AT 31.03.2011 <u>Amount in Rs.</u>	AS AT 31.03.2010 <u>Amount in Rs.</u>
SOURCES OF FUNDS :			
1. Shareholders' Funds	A	100,000,000	100,000,000
2. Reserves and Surplus	B	527,375	413,525
3. Loan Funds			
Unsecured Loans	C	198,179,763	65,058,324
TOTAL		<u><u>298,707,138</u></u>	<u><u>165,471,849</u></u>
APPLICATION OF FUNDS :			
1. Fixed Assets	D		
Gross Block		400,173	400,173
Less : Depreciation		243,278	160,357
Net Block		<u>156,895</u>	<u>239,816</u>
2. Investments	E	9,459	4,003,746
3. Current Assets, Loans and Advances			
Stock in Trade	F	138,939,949	-
Cash & Bank Balance	G	1,890,444	13,961,800
Sundry Debtors	H	-	-
Loans and Advances	I	276,374,884	126,917,275
Total Current Assets		<u>417,205,278</u>	<u>140,879,076</u>
4. Less : Current Liabilities & Provisions	J	139,874,843	1,210,331
Net Current Assets		<u>277,330,435</u>	<u>139,668,744</u>
5. Preliminary Expenses to the extent not written off	K	-	-
Miscellaneous Expenditure (to the extent not written off or adjusted)			
6. Profit & Loss Account	L	<u>21,210,349</u>	<u>21,559,543</u>
TOTAL		<u><u>298,707,138</u></u>	<u><u>165,471,849</u></u>

NOTES FORMING PART OF ACCOUNTS
AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH
FOR MEHTA KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
Pradip C.Mehta

Partner

M.No. 35447

Place : Mumbai

Date : 11th August, 2011

FOR AND ON BEHALF OF
ROSELABS FINANCE LIMITED

Sd/-

Directors

Place: Mumbai

Date : 11th August, 2011

ROSELABS FINANCE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011.

		For the Year Ended 31.03.2011 <u>Amount in Rs.</u>	For the Year Ended 31.03.2010 <u>Amount in Rs.</u>
<u>INCOME :</u>			
Sales	M	-	-
Income from Operations	N	1,279,720	32,322
Increase(Decrease) in Stock	O	138,939,949	-
TOTAL		<u>140,219,669</u>	<u>32,322</u>
<u>EXPENDITURE :</u>			
Purchase of Shares	P	138,939,949	-
Employee Cost	Q	-	2,093,164
Administrative Expenses	R	627,555	1,917,553
Preliminary Expenses. Written Off		-	-
TOTAL		<u>139,567,504</u>	<u>4,010,717</u>
Net Loss for the period carried to Balance Sheet			
Profit (Loss) before Dep & Tax		652,165	(3,978,395)
Depreciation		82,921	70,705
Profit (Loss) before Tax		<u>569,244</u>	<u>(4,049,100)</u>
Provision for Income Tax		106,200	-
Trf. To Special Reserve Fund		113,850	-
Profit (Loss) For Appropriation		<u>349,194</u>	<u>(4,049,100)</u>
Profit (Loss) b/f		(21,559,543)	(17,510,443)
Profit (Loss) carried to Balance Sheet		<u>(21,210,349)</u>	<u>(21,559,543)</u>

Notes Forming Part of Accounts

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**AS PER OUR REPORT OF EVEN DATE ATTACHED HERewith
FOR MEHTA KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS**

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

Sd/-

Sd/-

Pradip C.Mehta

Directors

Partner

M.No. 35447

Place : Mumbai

Place : Mumbai

Date : 11th August, 2011

Date : 11th August, 2011

ROSELABS FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011.

	<u>2010-11</u>	<u>2009-10</u>
A CASH FLOW ARISING FROM OPERATING ACTIVITIES		
Net profit before Taxation and Extra - Ordinary items	6.52	(39.78)
Adjusted for:		
Income tax	1.06	-
Depreciation	0.83	0.71
Operating Profit Before Working Capital Changes	4.63	(40.49)
WORKING CAPITAL CHANGES		
Adjusted for :		
(Increase)/ Decrease in Current Assets	(2,883.98)	(416.34)
Increase/(Decrease) in Current Liabilities	1,386.65	5.74
NET CASH INFLOW (OUTFLOW) IN COURSE OF OPERATING ACTIVITIES	(1,497.33)	(410.60)
B CASH FLOW ARISING FROM INVESTMENT ACTIVITIES:		
<u>OUTFLOW</u>		
a. Purchase of Fixed Assets	0.83	(0.87)
b. Purchase of Investment	39.94	(40.04)
<u>INFLOW</u>		
a. Sale of Investment	-	-
b. Sale of Fixed Assets	-	-
NET CASH INFLOW (OUTFLOW) IN COURSE OF INVESTMENT ACTIVITIES	40.77	(40.91)
C CASH FLOW ARISING FROM FINANCING ACTIVITIES:		
Borrowings	1,331.22	618.54
NET CASH INFLOW (OUTFLOW) IN COURSE OF FINANCING ACTIVITIES	1,331.22	618.54
Net Increase / (Decrease) in Cash and Cash equivalent (A+B)	(120.70)	126.54
ADD: Cash/ Cash equivalents (Opening)	139.61	13.07
Cash/ Cash Equivalent (Closing)	18.91	139.61

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

Place : Mumbai
Date : 11th August, 2011

**Sd/-
Directors**

ROSELABS FINANCE LIMITED

AUDITORS' CERTIFICATE

We have examined the above Cash Flow Statement of Roselabs Finance Limited derived from the audited financial statements for the year ended 31st March, 2011 and found the same to be drawn in accordance there with and also with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges.

FOR MEHTA KOTHARI &
ASSOCIATES
Chartered Accountants

Place : Mumbai

Date : 11th August, 2011

Sd/-
PRADIP C.MEHTA

Partner

ROSELABS FINANCE LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNTS

(Amount in Rs.)

	As at 31.03.2011 <u>Amount in Rs.</u>	As at 31.03.2010 <u>Amount in Rs.</u>
SCHEDULE : A		
SHARE CAPITAL :		
Authorised share Capital	110,000,000	110,000,000
1,10,00,000 Equity shares of Rs. 10each (Previous year 1,10,00,000 Equity Shares of Rs.10 each)		
Issued Subscribed & Paid up Capital	100,000,000	100,000,000
1,00,00,000 Equity Shares of Rs. 10each (Previous year 1,00,00,000 Equity Shares of Rs.10 each)		
TOTAL	100,000,000	100,000,000
SCHEDULE : B		
RESERVES & SURPLUS		
Special Reserve Fund [Sec. 45IC]	527,375	413,525
TOTAL	527,375	413,525
SCHEDULE : C		
UNSECURED LOANS		
From Companies	198,179,763	65,058,324
TOTAL	198,179,763	65,058,324

ROSELABS FINANCE LIMITED

SCHEDULE : D

Fixed Assets : (At cost)

Name of the Assets	Gross Block				Depreciation				Net Block	
	As at			As at	Upto	For the		Upto	As at	As at
	1-Apr-10	Additions	Deductions	31-Mar-11	31-Mar-10	Year	Deduction	31-Mar-11	31-Mar-11	31-Mar-10
Office equipments										
Computers	348,093	-	-	348,093	158,126	75,987	-	234,113	113,980	189,967
Airconditioners	44,890	-	-	44,890	1,916	5,978	-	7,894	36,996	42,974
Water Purifier	7,190	-	-	7,190	315	956	-	1,271	5,919	6,875
Total	400,173	-	-	400,173	160,357	82,921	-	243,278	156,895	239,816
Previous Year	242,704	157,469	-	400,173	89,652	70,705	-	160,357	239,816	

SCHEDULE : E

INVESTMENTS

Investment in Equity Shares (Listed/Unlisted)

- -

HDFC Liquid Fund

- 2,001,766

ICICI Prudential Flexible Income Plan

9,459 2,001,980

TOTAL

9,459 4,003,746

SCHEDULE : F

INVENTORIES

Inventories (as taken, valued and certified by a Director)

(at lower of cost and net realisable value)

Equity Shares

138,939,949 -

TOTAL

138,939,949 -

SCHEDULE : G

CASH AND BANK BALANCES

Cash-in-hand	942,688	936,286
Axis Bank Ltd.	169,762	237,578
Bank of Baroda	11,553	11,720
HDFC Bank Ltd.	341,345	10,000
ICICI Bank Ltd.	425,097	12,766,217
TOTAL	1,890,444	13,961,800

SCHEDULE : H

SUNDRY DEBTORS

TOTAL	-	-
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SCHEDULE : I

LOANS AND ADVANCES

Sundry Loans		
Advances Recoverable in cash or kind for value to be received (unsecured Considered Good)	276,176,229	125,741,129
Other Assets	198,655	1,176,146
TOTAL	276,374,884	126,917,275

SCHEDULE : J

CURRENT LIABILITIES AND PROVISIONS

Creditors for Expenses	139,571,014	681,267
Other Liabilities	197,629	529,064
Provision	106,200	-
TOTAL	139,874,843	1,210,331

SCHEDULE : K

PRELIMINARY AND PUBLIC ISSUE EXP.

Preliminary Exp. Not W. Off	-	-
Less: 1/10th off during the year	-	-
TOTAL	-	-

ROSELABS FINANCE LIMITED

SCHEDULE : L

PROFIT AND LOSS ACCOUNT

Opening Balance	21,559,543	17,510,443
Add: Profit/(Loss) during the year	(349,194)	4,049,100
Closing Balance	21,210,349	21,559,543

SCHEDULE : M

SALES

Sale of Shares	-	-
Total	-	-

SCHEDULE : N

INCOME FROM OPERATIONS

Interest Income	1,005,074	-
Interest on Income Tax Refund (2007-08)	-	28,544
Dividend Income	274,646	3,778
Total	1,279,720	32,322

SCHEDULE : O

INCREASE (DECREASE) IN STOCK

Stock at Close	138,939,949	-
Stock at Commencement	-	-
Increase (Decrease) In Stock	138,939,949	-

SCHEDULE : P

PURCHASE

Purchase of Shares	138,939,949	-
Total	138,939,949	-

SCHEDULE : Q

Expenses For Employees

Salary & Bonus	-	1,509,330
Other Allowances	-	408,909
Provident Fund & Others	-	174,925
	-	2,093,164

SCHEDULE : R

ADMINISTRATIVE EXPENSES

Postage and Courier	854	2,122
Printing & Stationery	4,695	9,294
Books & Periodical	7 00	-
Computer Expenses	3,770	25,117
Staff Welfare Expenses	-	27,169
Office Expenses	10,290	7,429
Advertisement Expenses	29,221	19,883
Bank Charges	1,073	2,009
Professional Charges	259,083	1,021,204
Auditors Remuneration	176,480	165,450
Electricity Charges	6,000	9,680
Filing Fees	6,871	7,130
Conveyance Expenses	6,218	25,730
Telephone Expenses	20,690	88,705
Profession Tax Company	2,500	5,000
Listing Fees	16,545	16,545
Folio Custody Charges - NSDL/CDSL	33,090	33,090
Insurance Premium - Shares	2,758	-
Legal Expenses	310	3,750
Sundry Expenses	1,131	6,308
Sundry Balance Written off	-	16
Office Rent	38,880	430,520
Repairs & Maintenance Expenses	400	8,774
Maintenance Expenses	700	-
Storage Charges	4,103	-
Interest on Income Tax Delay	1,194	2,628
Total	627,555	1,917,553

SCHEDULE : S

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2011

[A] SIGNIFICANT ACCOUNTING POLICIES

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

1. SYSTEM OF ACCOUNTING :

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

2. REVENUE RECOGNITION :

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

3. FIXED ASSETS :

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

4. DEPRECIATION :

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

5. INVESTMENTS :

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

6. SUNDRY DEBTORS :

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

7. CONTINGENT LIABILITIES :

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

8. RESEARCH & DEVELOPMENT :

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

9. FOREIGN CURRENCY TRANSACTION :

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

10. RETIREMENT BENEFITS :

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

ROSELABS FINANCE LIMITED

[B] NOTES OF ACCOUNTS

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

2. Auditors Remuneration	<u>2010-11</u>	<u>2009-10</u>
Audit Fees	176,480	165,450
3. Additional information pursuant to provision of paragraphs 4C.3 and 40 of part II of Schedule VI to the Companies Act, 1956 (Information given to the extent applicable)		
a. Licensed Capacity	Not Applicable	
b. Installed Capacity	Not Applicable	
c. Quantitative Details in respect of Trading of Shares		

	<u>2010-11</u>		<u>2009-10</u>	
	Qty	Value	Qty	Value
Opening Stock	-	-	-	-
Purchase / Split / Bonus	1,110,221	138,939,949	-	-
Sales	-	-	-	-
Closing Stock	1,110,221	138,939,949	-	-
d. Value of goods imported on CIF		NIL		NIL
e. Value of Export calculated on FOB Value		NIL		NIL
f. Value of other earnings in Foreign Exchange		NIL		NIL

5. Expenditure incurred on employees who are in receipt of remuneration on the aggregate of not less than Rs. 24,00,001/- per annum if employed throughout the year and of Rs. 2,00,001/- per month if employed for part of the year

	<u>2010-11</u>	<u>2009-10</u>
No. of Employees	NIL	NIL
Amount Paid	NIL	NIL

6. Balance of Sundry Creditors, Debtors, Loans and Advances are subject to confirmation. The audit has been carried out on the basis of the fresh computerized output reconciled.
7. The Company has advised that the computation of the net profit under section 349 of the Companies Act, 1956 need not be made since no remuneration commission is paid payable under Section 348 of the Companies Act, 1956 for the year ended 31st March, 2011.
8. In the opinion of the Board of Directors, Current Assets, Loans & Advances are realizable in the ordinary course of business at the value at which are stated.
9. Schedule "A" to "S" forms the integral part of the Balance Sheet as at 31st March, 2011. and the Profit & Loss Account for the year ended on that date.
10. Segmentation Reporting :

In the opinion of the management the company is mainly engaged in the business of NBFC. All other activities of the Company revolve around the main business, and as such there are no separate reportable segment as defined by Accounting Standard - 17 " Segment Reporting " Issued by the Institute of Chartered Accountants of India.

11. Related Party Disclosure :
List of related parties with whom transactions have taken place during the year.
- a. Key Management Personnel: 1. Shri Deependra Gupta

2. Shri Sagar Gawde

b. Companies Controlled by Directors / Relatives :

Shri Deependra Gupta

- 1 Alankit Builders & Developers Private Limited
- 2 Benchmark Infracon Private Limited
- 3 Chetna Infracon Private Limited
- 4 Kunthunath Facilities Management Private Limited
- 5 Maheshvilla Developers & Farms Private Limited
- 6 Mallinath Reality & Agro Private Limited
- 7 Munisuvrata Constructions & Farms Private Limited
- 8 Roselabs Finance Limited
- 9 Shankarparvati Reality & Agro Private Limited
- 10 Shantipriya Developers & Farms Private Limited
- 11 Shivchhaya Developers & Farms Private Limited
- 12 Sumangla Developers & Farms Private Limited
- 13 Suryakrupa Farms & Constructions Private Limited
- 14 Susima Buildtech & Farms Private Limited
- 15 Suvidhinath Buildtech Private Limited
- 16 Suvidhinath Quality Construction Private Limited
- 17 Suvrata Infrabuild & Farms Private Limited
- 18 Vamadevi Developers & Farms Private Limited
- 19 Saikrupa Infotech Private Limited
- 20 Sanathnagar Enterprises Limited
- 21 National Standard (India) Private Limited
- 22 Avaya Holdings & Trading Private Limited
- 23 New Range Constructions & Farms Private Limited

Shri Sagar Gawde

- 1 Alankit Builders & Developers Private Limited
- 2 Alpana Infracon Private Limited
- 3 Ambeshwari Buildtech & Farms Private Limited
- 4 Avirat Builders Private Limited
- 5 Citicellar Constructions & Farms Private Limited
- 6 Kritika Infrabuild & Farms Private Limited
- 7 Krutvarma Stalwart Developers & Farms Private limited
- 8 Kundan Realtors Private Limited
- 9 Ma Padmavati Software Support & Services Private Limited
- 10 Manan Builders Private Limited
- 11 Meghal Homes Private Limited
- 12 Munisuvrata Constructions & Farms Private Limited
- 13 Palak Realtors Private Limited
- 14 Parag Infracon Private Limited
- 15 Ramshyam Infracon Private Limited
- 16 Rushabhath Constructions & Farms Private Limited
- 17 Roselabs Finance Limited

- 18 Shivchhaya Developers & Farms Private Limited
- 19 Shri Gajanand Builders Private Limited
- 20 Sun Villa Estates Private Limited
- 21 Suvidhinath Buildtech Private Limited
- 22 Sanathnagar Enterprises Limited
- 23 National Standard (India) Private Limited

Shri Samyak Veera

- 1 Roselabs Finance Limited
- 2 Poonam Fast Foods Private Limited
- 3 Vyanjan Hotels Private Limited

d. Transaction during the year with Related Parties :

Particulars	Associates/ Joint Venture	Key Management Personnel	Companies Controlled by Directors/ Relatives
a. Unsecured Loans			
- Balance as at 01.04.2010	Nil	Nil	1578000
- Received during the year	Nil	Nil	0
- Payment during the year	Nil	Nil	1578000
- Balance as at 31.03.2011	Nil	Nil	0
b. Loans & Advances			
- Balance as at 01.04.2010	Nil	Nil	7662016
- Given during the year	Nil	Nil	0
- Return during the year	Nil	Nil	500000
- Balance as at 31.03.2011	Nil	Nil	7162016

13. Earning Per Shares (AS 20) :

Earning Per Shares (ERP) computed in accordance with Accounting Standard - 20 (AS-20) issued by the Institute of Chartered Account of India.

Particulars	2010-11	-	2009-10
Net Profit as per Profit & Loss Account	463,044		(4,049,100)
Weighted Average of No. of Equity Shares	10,000,000		10,000,000
Basic and Diluted E.P.S. (Rs.)	0.05		(0.40)

- Accounting for Taxes of
14. Income :
 - a. Provision for Current Tax is made on the basis if the amount of tax payable on taxable income for the year in accordance with the Income Tax Act,1961
 - b. The Company has got unabsorbed depreciation and carry forward losses under tax Laws and there is not virtual certainty supported by convincing.
 15. We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.
-

AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH

FOR MEHTA KOTHARI & ASSOCIATES
Chartered Accountants

Sd/-

Pradip C. Mehta

Partner

M.No. : 35447

Place: Mumbai

Date : 11th August, 2011.

FOR AND ON BEHALF OF
ROSELABS FINANCE LIMITED

Sd/-

Directors

ROSELABS FINANCE LIMITED

STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO COMPANIES ACT, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No.	24070	State Code	4
Balance Sheet	31.03.2011		

II CAPITAL RAISED DURING THE YEAR (FIGURES IN THOUSAND RUPEES)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (FIGURES IN THOUSAND RUPEES)

Total Liabilities	298,707	Total Assets	298,707
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SOURCES OF FUNDS

Paid-up Capital	100,000	Reserves & Surplus	527
Secured Loans	-	Unsecured Loans	198,180

APPLICATION OF FUNDS

Net Fixed Assets	157	Investments	9
Net Current Assets	277,331	Profit & Loss Account (Loss)	21,210

IV PERFORMANCE OF COMPANY (FIGURES IN THOUSAND RUPEES)

Turnover and Other Income	140,220	Total Expenditure	139,649
Profit/ (Loss) Before Tax	569	Profit/ (Loss) after Tax	349
Dividend Rate(%)	Nil		

GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY (AS PER

V MONETARY

TERMS)

Item Code No.(ITC Code)	Product Description
Not Applicable	Not Applicable

For and on behalf of the Board

Sd/-

Place : Ahmedabad
Date : 11th August, 2011

Directors

ROSELABS FINANCE LIMITED

ROSELABS FINANCE LIMITED
111/952, NIRMAL APARTMENT, SOLA ROAD, NARANPURA, AHMEDABAD- 380 064
ANNUAL GENERAL MEETING
PROXY FORM

I/ We _____
of _____ being a member(s) of the above named Company, hereby appoint
_____ of _____ or failing him
_____ of _____ as my/our proxy and to vote for me/us on
my behalf at the **SEVENTEENTH ANNUAL GENERAL MEETING OF THE COMPANY** at 111/952, Nirmal
Apartment, Sola Road, Naranpura, Ahmedabad- 380064 to be held on Monday, 26th September, 2011 at
11:00 a.m. or at any adjournment thereof.

Signed this _____ day of September, 2011.

Ledger Folio No. _____
D.P. ID* _____
Client ID* _____
No. of Shares held _____

Please affix
Revenue
Stamp of
Re. 1

(Signature of the Member)

*Applicable for the members holding Shares in electronic form

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

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

ROSELABS FINANCE LIMITED
111/952, NIRMAL APARTMENT, SOLA ROAD, NARANPURA, AHMEDABAD- 380 064
ATTENDANCE SLIP
TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

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

Full Name of Proxy
(IN BLOCK LETTERS) : _____

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

I hereby record my presence at the SEVENTEENTH ANNUAL GENERAL MEETING of the Company at
111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad- 380064 on Monday, the 26th day of
September, 2011 at 11: 00 a.m.

Ledger Folio No. _____
D. P. ID* _____
Client ID* _____
No. of Shares Held _____

*Applicable for the members holding Shares
in electronic form

Member's/ Proxy's Signature
(To be signed at the time of
handing over this slip)

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

Book – Post

To

If undelivered, please return to
ROSELABS FINANCE LIMITED
REGISTERED OFFICE:
111/952, NIRMAL APARTMENT,
SOLA ROAD, NARANPURA,
AHMEDABAD - 380 064