

ROSELABS FINANCE LIMITED

19th Annual Report
2012 - 2013

BOARD OF DIRECTORS**Directors**

Mr. Prakash Ganapathi Bhat

Mr. Ramnandanam Omprakash Pandey

Mr. Santosh Kumar Ojha

Mr. Anurag Ramesh Mal Singhvi

Category

Chairman - Independent Director

Executive Director

Independent Director

Non-executive Non-Independent Director

COMPANY SECRETARY

Mr. Abhijeet Shinde

BANKERS

HDFC Bank Limited

Kotak Mahindra Bank Limited

REGISTERED OFFICE:

416, Anand Mangal Complex,
B/H. Omkar House, C. G. Road, Navrangpura,
Ahmedabad- 380 009
E-mail: roselabsfinance@lodhagroup.com

**REGISTRAR AND SHARE
TRANSFER AGENT:**

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

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NOTICE

Notice is hereby given that the **19TH ANNUAL GENERAL MEETING** of the members of Roselabs Finance Limited will be held on Monday, 30th September, 2013 at 1.00 P.M. at 401, Anand Mangal Complex, B/H. Omkar House, C. G. Road, Navrangpura, Ahmedabad – 380 009 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2013, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Prakash Ganapathi Bhat, who was appointed by the Board of Directors as an additional Director of the Company on 28th February, 2013 and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 (“the Act”), and in respect of whom, the Company has received a notice in writing from a Member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company and whose period of office will be liable to determination by retirement by rotation.”

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

“RESOLVED THAT Mr. Santosh Kumar Ojha, who was appointed by the Board of Directors as an additional Director of the Company on 28th February, 2013 and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 (“the Act”), and in respect of whom, the Company has received a notice in writing from a Member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company and whose period of office will be liable to determination by retirement by rotation.”

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

“RESOLVED THAT Mr. Anurag Ramesh Mal Singhvi, who was appointed by the Board of Directors as an additional Director of the Company on 11th June, 2013 and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 (“the Act”), and in respect of whom, the Company has received a notice in writing from a Member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company and whose period of office will be liable to determination by retirement by rotation.”

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

“RESOLVED THAT Mr. Ramnandanam Omprakash Pandey, who was appointed by the Board of Directors as an additional Director of the Company on 11th June, 2013 and who holds office upto the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 (“the Act”), and in respect of whom, the Company has received a notice in writing from a Member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.”

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

”RESOLVED THAT subject to the provisions of Sections 224, 225 and other applicable provisions, if any, of the Companies Act 1956, Messrs Shanker & Kapani, Chartered Accountants (Firm Registration No. 117761W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to examine and audit the accounts of the Company for the financial year 2013 -2014 on such remuneration as may be decided by the Board of Directors of the Company, in place of the retiring auditors, M/s Mehta Kothari & Associates, who have expressed their inability to be appointed as the Statutory Auditors of the Company at this Annual General Meeting.”

7. To consider and if thought fit, to pass with or without modification (s), if any, the following resolution as a **Special Resolution:**

”RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the

Companies Act, 1956 read with Schedule XIII of the Act, appointment of Mr. Ramnandanam Omprakash Pandey as the Managing Director of the Company, without remuneration with substantial powers of management, being entrusted to him, for a period of 3 years with effect from 15th July, 2013, be and is hereby approved;

RESOLVED FURTHER THAT the said appointment be made in accordance with the terms and conditions contained in the letter of appointment (containing terms and conditions of the appointment) submitted to this meeting;

RESOLVED FURTHER THAT the terms & conditions set out for appointment, may be altered and varied from time to time by the board of directors (hereinafter referred to as “the Board” which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising powers conferred on the Board by this resolution);

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

Registered Office:
416, Anand Mangal Complex,
B/H. Omkar House, C. G. Road, Navrangpura,
Ahmedabad- 380 009

By Order of the Board
For Roselabs Finance Limited

Sd/-
Abhijeet Shinde
(Company Secretary)

Date: 14th August, 2013

Place: Mumbai

Notes:

- 1) **A Member entitled to attend and vote at the Annual General Meeting (“the Meeting”) is entitled to appoint one or more Proxy to attend and vote on a poll instead of himself and the Proxy need not be a Member of the Company. The Instrument appointing the Proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**
- 2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 3) Mr. Prakash Ganapathi Bhat, Mr. Santosh Kumar Ojha, Mr. Anurag Ramesh Mal Singhvi and Mr. Ramnandanam Omprakash Pandey, Directors, seeking appointment at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. Brief resume of the said Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement, are provided in this Annual Report. The Board of directors of the Company commends their re-appointment.
- 4) Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.
- 5) Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. upto the date of the Meeting.
- 6) Register of Members and Transfer Books of the Company will remain closed from 26th September, 2013 to 30th September, 2013 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
- 7) Members holding shares in identical orders of names in more than one folio are requested to write to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup, Mumbai 400 078, enclosing their original share certificates to enable them to consolidate the holdings into one folio.
- 8) As per the provisions of the Companies Act, 1956, the members of the Company are allowed to nominate any person to whom the share(s) shall be transmitted in the event of Member's death. The Members are advised to contact the Company's Share Transfer Agent, Link Intime India Private Limited, to avail this facility.

EXPLANATORY STATEMENT:

As required by Section 173(2) of the Companies Act, 1956, the following Explanatory Statements set out all material facts relating to the business under item Nos. 2 to 7 of the accompanying Notice dated 14th August, 2013.

ITEM NOS. 2 & 3:

Mr. Prakash Ganapathi Bhat and Mr. Santosh Kumar Ojha, were appointed at the Meeting of the Board of Directors held on 28th February, 2013 as Additional Directors of the Company. Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Prakash Ganapathi Bhat and Mr. Santosh Kumar Ojha hold office upto the date of the Annual General Meeting.

Pursuant to Section 257 of the Companies Act, 1956, a Notice has been received from a member signifying its intention to propose the appointments of Mr. Prakash Ganapathi Bhat and Mr. Santosh Kumar Ojha as Directors of the Company at the ensuing Annual General Meeting along with the deposit of Rs. 500/- each. Members' approval is sought for their appointments.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions except Mr. Prakash Ganapathi Bhat and Mr. Santosh Kumar Ojha, who may be deemed to be interested in their respective appointment.

ITEM NOS. 4 & 5:

Mr. Anurag Ramesh Mal Singhvi and Mr. Ramnandanam Omprakash Pandey were appointed at the Meeting of the Board of Directors held on 11th June, 2013 as Additional Directors of the Company. Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Anurag Ramesh Mal Singhvi and Mr. Ramnandanam Omprakash Pandey hold office upto the date of ensuing Annual General Meeting.

Pursuant to Section 257 of the Companies Act, 1956, a Notice has been received from a member signifying its intention to propose the appointments of Mr. Anurag Ramesh Mal Singhvi and Mr. Ramnandanam Omprakash Pandey as Directors of the Company at the ensuing Annual General Meeting along with the deposit of Rs. 500/- each. Members' approval is sought for their appointments.

None of the Directors of the Company is, in any way, concerned or interested in the said resolutions except Mr. Anurag Ramesh Mal Singhvi and Mr. Ramnandanam Omprakash Pandey, who may be deemed to be interested in their respective appointment.

ITEM NOS. 6:

M/s Mehta Kothari & Associates have expressed their inability and do not seek reappointment as the Statutory Auditors of the Company for the financial year 2013-2014 at the forthcoming Annual General Meeting. In view of above and based on recommendation of the Audit Committee, the board of directors of the Company has proposed the appointment of Messrs Shanker & Kapani, as the Statutory Auditors in place of M/s Mehta Kothari & Associates for financial year 2013-2014. The Company has received a special notice in writing from a member of the Company in terms of provisions of the Companies Act, 1956, signifying its intention to propose appointment of Messrs Shanker & Kapani as the Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting. Messrs. Shanker & Kapani have expressed their willingness to act the Auditors of the Company, if appointed and have further confirmed that the said appointment would be in conformity with the provisions of Section 224(1B) and other applicable provisions of the Companies Act, 1956 and that they are not disqualified from being appointed auditors of the Company in terms of Section 226 of the Companies Act, 1956.

The members' approval is being sought for the appointment of Messrs Shanker & Kapani as Statutory Auditors and to authorize the board of directors to determine the remuneration payable to the said Auditors.

The Board recommends the Resolution for approval by the members.

None of the Directors of the Company is concerned or interested in the said resolution.

ITEM NOS. 7

In view of the expansion of the Company, the Board of the Company has appointed Mr. Ramnandanam Omprakash Pandey as the Managing Director of the Company not liable to retire by rotation for a period of 3 years w.e.f. 15th July, 2013 without any remuneration.

Mr. Ramnandanam Omprakash Pandey fulfils the conditions for eligibility contained in Part I of Schedule XIII to the Companies Act, 1956. Mr. Ramnandanam Omprakash Pandey has agreed to provide complimentary services as the Managing Director to the Company.

Mr. Ramnandanam Omprakash Pandey will carry out his function as the Managing Director of the Company under the superintendence, control and direction of the Board.

Letter of Appointment of Mr. Ramnandanam Omprakash Pandey will be available for inspection by the members on all working days, between 11.00 a.m. to 1.00 p.m.

Pursuant to the Listing Agreement, necessary intimation with respect to appointment of Mr. Ramnandanam Omprakash Pandey as the Managing Director was given to the stock exchanges at the time of his appointment.

The Board, accordingly, recommends the resolution for members' approval.

Save and except Mr. Ramnandanam Omprakash Pandey, none of the directors of the Company is, in any way, concerned or interested in the resolution.

ROSELABS FINANCE LIMITED

The above may be treated as an abstract of the terms of appointment of Mr. Ramnandanam Omprakash Pandey under Section 302 of the Companies Act, 1956.

Registered Office:
416, Anand Mangal Complex,
B/H. Omkar House, C. G. Road, Navrangpura,
Ahmedabad- 380 009

By Order of the Board
For Roselabs Finance Limited

Sd/-
Abhijeet Shinde
(Company Secretary)

Date: 14th August, 2013

Place: Mumbai

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, by writing a letter to/sending email to Link Intime India Private Limited to this effect.

DIRECTORS' REPORT

Dear Shareholders,

Your Company's Directors are pleased to present the 19th Annual Report on the business and operations of the Company together with the statement of account for the year ended 31st March, 2013.

1. FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
Income	34,806.73	753.36
Less: Expenditure	(35,098.75)	(839.53)
Profit/(Loss) before exceptional item and taxation	(292.02)	(86.17)
Exceptional item / Tax expenses	(0.01)	(0.25)
Profit/(Loss) after exceptional items and taxation	(292.01)	(86.41)

2. FINANCIAL OVERVIEW

The Company's total income has increased from Rs. 753.36 lacs in the financial year 2011-12 to Rs. 34,806.73 lacs in the financial year 2012-13. Correspondingly, there has also been increase in Company's total expenditure from Rs. 839.53 lacs for the financial year 2011-12 to Rs. 35,098.75 lacs for the financial year 2012-13. Consequently, the Company's Net loss after Tax has also increased from Rs. 86.41 lacs for the previous financial year to Rs. 292.01 lacs for the financial year under review. For details, please refer attached Annual Account and Auditors Report which is self explanatory.

3. TAKEOVER OF THE COMPANY

Consequent to successful completion of open offer formalities as prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Company became a direct subsidiary of Arihant Premises Private Limited ('APPL') and step down subsidiary of Lodha Developers Private Limited, w.e.f. 10th June, 2013. Accordingly in terms of the open offer, erstwhile promoters, Poonam Fast foods Pvt. Ltd ceased to be the promoter of the Company and APPL became the promoter of the Company w.e.f. 10th June, 2013.

4. DIVIDEND

In view of losses, your directors have decided not to declare any dividend for the year ended 31st March, 2013.

5. DIRECTORS

Mr. Samyak Chandrakant Veera, Mr. Deependra Ramjidas Gupta and Mr. Sagar Dhaku Gawde ceased to be directors of the Company with effect from 11th June, 2013.

Pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Prakash Ganapathi Bhat and Mr. Santosh Kumar Ojha were appointed as additional directors on 28th February, 2013 and Mr. Anurag Ramesh Mal Singhvi and Mr. Ramnandanam Omprakash Pandey were appointed as additional directors on 11th June, 2013. They shall hold office upto the date of the ensuing Annual General Meeting, unless appointed at the ensuing Annual General Meeting. Necessary resolutions for their appointment have been incorporated in notice of the ensuing Annual General Meeting.

6. AUDITORS & AUDITORS REPORT

M/s. Mehta Kothari & Associates, Chartered Accountants have expressed their inability of being appointed as the Statutory Auditors of the Company. Accordingly, the Company proposes to appoint M/s. Shanker and Kapani, Chartered Accountants, as Statutory Auditors of the Company to hold office until the conclusion of the ensuing Annual General Meeting. The Company has received a letter from M/s. Shanker and Kapani to the effect that their reappointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for reappointment within the meaning of Section 226 of the said Act. A proposal seeking their appointment is provided as part of the Notice of the ensuing Annual General Meeting.

As regards Auditors' observations, they are self explanatory and do not call for any further comments.

7. AUDIT COMMITTEE

The Company has re-constituted an Audit Committee pursuant to the provision of the Section 292A of the Companies

ANNEXURE I TO THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2013

Particulars as per the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the Financial Year ended 31st March, 2013.

A. Conservation of Energy

- a) **Energy Conservation measures taken:** The operations of your Company are not energy-intensive. However, adequate measures have been initiated to reduce energy consumption.
- b) **Additional investments and proposals, if any, being implemented for reduction of consumption of energy:** Nil
- c) **Impact of the measures taken/to be taken at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:** These measures are expected to reduce the energy consumption.
- d) **Total energy consumption and energy consumption per unit of production as per Form-A of the Annexure to the Rules in respect of Industries specified in the Schedule:** Not Applicable.

B. Technology Absorption

Research & Development (R & D)

- | | |
|--|----------------|
| 1. Areas in which R & D is carried out | None |
| 2. Benefits derived as a result of the above efforts | Not Applicable |
| 3. Future plan of action | None |
| 4. Expenditure on R & D | Nil |
| 5. Technology absorption, adaptation and innovation | None |
| 6. Imported Technology for the last 5 years | None |

C. Foreign Exchange Earnings and Outgo

The information on foreign exchange outgo is furnished in the Notes to the Accounts. There were no foreign exchange earnings during the year.

Registered Office:

416, Anand Mangal Complex,
B/H. Omkar House, C. G. Road,
Navrangpura, Ahmedabad- 380 009

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

Place: Mumbai

Date: 14th August, 2013

Managing Director

Director

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy on Code of Governance

The Company's philosophy on Corporate Governance envisages transparency, accountability and equity for its operations, and for interactions with its stakeholders.

2. Board of Directors – Composition and Particulars of Directors

Board Composition

After takeover of the Company by new management, the board of directors of the Company ("the Board") comprised of 4 directors, out of whom 2 were Independent directors. None of the directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement) across all Public Limited companies in which he is a director.

Category	Name of the Director
Non-Independent Executive Director	Mr. Ramnandanam Omprakash Pandey
Non-Independent Non-Executive Director	Mr. Anurag Ramesh Mal Singhvi
Independent Non-Executive Directors	Mr. Prakash Ganapathi Bhat Mr. Santosh Kumar Ojha

None of the directors holds any share in the Company.

No director is related to any other director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956.

Directors Profile

Brief resume of Directors proposed to be appointed/ reappointed at the forthcoming Annual general meeting, nature of their expertise functional areas and names of companies in which they hold directorship/Chairmanships/memberships of Board Committees and their shareholding are provided below:

- (a) **Mr. Anurag Ramesh Mal Singhvi** has obtained a degree in business administration from the Indian Institute of Management, Bengaluru. He has previously worked with Pricewaterhouse Coopers and Exim Bank and has over 14 years of experience in corporate finance, mergers and acquisition and fund raising.

Mr. Anurag Singhvi is also on the Board of Anuruchi Trading & Advisory Services Private Limited, Four Clover Realty Private Limited, Lodha Elevation Buildcon Private Limited and Lodha Developers Private Limited.

Mr. Anurag Singhvi does not hold any Membership /Chairmanship in any other company in accordance with Clause 49 of Listing Agreement.

Mr. Anurag Singhvi does not hold any share of the Company as on 31st March, 2013.

- (b) **Mr. Ramnandanam Omprakash Pandey** is MA and he is having overall experience of 15 years out of which 11 years is in construction field.

Mr. Ramnandanam Omprakash Pandey is also on the Board of Lodha Crown Buildmart Private Limited, Dalhousie Leasing And Financial Services Private Limited, Proficient Buildwell Private Limited and Macrotech Constructions Private Limited.

Mr. Ramnandanam Omprakash Pandey does not hold any Membership /Chairmanship in any other company in accordance with Clause 49 of Listing Agreement.

Mr. Ramnandanam Pandey does not hold any share of the Company as on 31st March, 2013.

- (c) **Mr. Santosh Kumar Ojha** is B.A. (Hons). He has also obtained Diploma in Systems Management and Post Graduate Diploma in Business Management. He is in the business of export, import & buying house agents for foreign companies in India in the field of handicrafts, furniture, carpets and floor coverings.

Mr. Santosh Kumar Ojha is also on the Board of JEMS Airsea Logistics Private Limited, and Srishti Extrim Private Limited.

Mr. Santosh Kumar Ojha does not hold any Membership /Chairmanship in any other company in accordance with Clause 49 of Listing Agreement.

Mr. Santosh Kumar Ojha does not hold any shares of the Company as on 31st March, 2013.

- (d) **Mr. Prakash Bhat** is Chemical Engineer. He has vast experience in the field of manufacturing of Plastic component used in appliance industries.

Mr. Prakash Bhat is also on the Board of ABS Electroplaters (India) Private Limited, Varnada Industries Private Limited and U2 Electrics Private Limited.

Mr. Prakash Bhat does not hold any Membership /Chairmanship in any other company in accordance with Clause 49 of Listing Agreement.

Mr. Prakash Bhat does not hold any share of the Company as on 31st March, 2013.

3. Attendance of Directors at Board Meetings, last Annual General Meeting and number of other Directorships and Chairmanships/ Memberships of Committees of each Director in various companies

The Board met at least once in each quarter and the maximum time gap between two Board Meetings did not exceed the limit prescribed in Clause 49 of the Listing Agreement. The details of participation of directors of the company at Board Meetings and Annual General Meeting during the financial year ended March 31, 2013 are enumerated as under:

Name of the Director	DIN No.	Attendance at meetings during 2012-13		Number of Other Directorship(s)	No of Membership(s) / Chairmanship(s) of Board Committees of Other Companies
		Board Meetings	Last AGM		
				(*)	(**)
Mr. Prakash Ganapathi Bhat	00654992	-	No	-	-
Mr. Ramnandanam Omprakash Pandey	02283895	-	No	-	-
Mr. Santosh Kumar Ojha	02494357	-	No	-	-
Mr. Anurag Ramesh Mal Singhvi	02016679	-	No	-	-
Mr. Samyak Veera	01587628	-	No	-	-
Mr. Sagar Gawde	02082205	11	1	2	3
Mr. Deependra Gupta	02087691	11	1	2	3 (including 3 as Chairman)

* The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 25 Companies and Private Limited Companies.

** In accordance with Clause 49, Memberships / Chairmanships of only the Audit Committees and Shareholders' / Investors' Grievance Committees of Indian Public Companies (excluding the Company) have been considered.

4. Number of Board Meetings held and the dates on which held

Eleven Board meetings were held during the year 2012-2013. The Company has held at least one Board meeting in every three months and the maximum time gap between any such two meetings was not more than four months. The details of the board meetings are as under:

Sr. No.	Date	Board Strength	No. of Directors Present
1	30 th May, 2012	3	2
2	7 th August, 2012	3	2
3	13 th August, 2012	3	2
4	22 nd August, 2012	3	2
5	15 th September, 2012	3	2
6	15 th September, 2012	3	2
7	10 th November, 2012	3	2
8	7 th December, 2012	3	2
9	13 th February, 2013	3	2
10	21 st February, 2013	3	2
11	28 th February, 2013	3	2

5. Board Committees

Details of the Committees of the Board and other related information are provided hereunder:

(a) Audit Committee

As on date, the Audit Committee comprises of two independent directors viz. Mr. Santosh Ojha and Mr. Prakash Bhat and one non Independent Director viz. Mr. Anurag Singhvi and the same is in accordance with the provision of section 292A of the Companies Act, 1956 and clause 49 of Listing agreement. The Committee functions under the Chairmanship of Mr. Prakash Bhat.

The Company Secretary acts as the secretary to the Audit Committee.

The terms of reference includes in particular overseeing company's financial reporting process and disclosure of financial reporting information, recommending appointment and removal of External Auditor, reviewing statements before submission to the Board and other terms as per clause 49 of Listing agreement to the extent applicable to the Company.

Accordingly, Five Audit committee meetings were held during the year 2012-2013.

Sr. No.	Date	Members Strength	No. of Directors Present
1	23 rd April, 2012	3	2
2	15 th May, 2012	3	2
3	1 st August, 2012	3	2
4	1 st November, 2012	3	2
5	1 st February, 2013	3	2

(b) Share Transfer Committee

As on date, Share Transfer Committee comprises of two independent directors viz. Mr. Santosh Ojha and Mr. Prakash Bhat and one non Independent Director viz. Mr. Anurag Singhvi. The Committee functions under the Chairmanship of Mr. Anurag Singhvi.

Compliance officer

Mr. Abhijeet Shinde is the Compliance Officer of the Company for complying with the requirements of Securities Laws and the Listing Agreements with the Stock Exchanges in India.

Investor Grievance Redressal

The number of complaints received and resolved during the year under review (i.e. 2012-2013) and their break-up are as under:

Type of Complaints	No. of Complaints
Non-Receipt of Annual Reports	NIL
Non-Receipt of Dividend Warrants	NIL
Non-Receipt of Certificates	NIL
Total	NIL

6. General Body Meetings

The last three Annual General Meetings of the Company were held as under:

Year	Venue of the Meeting	Date	Time	No. of Special Resolution
2009-2010	111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad-380064	27 th September, 2010	11.30 A.M.	Nil
2010-2011	111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad-380064	26 th September, 2011	11.00 A.M.	1
2011-2012	111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad-380064	26 th September, 2012	11.00 A.M.	Nil

7. Book Closure date

Register of Members and Transfer Books will remain closed from 26th September, 2013 to 30th September, 2013 (both days inclusive) for the purpose of the Annual General Meeting of the Company.

8. Disclosures

There were no monetary penalties imposed by SEBI or the stock Exchanges or by any statutory authorities for non-compliance on any matters related to capital markets.

During the year under review, there was not any related party transaction.

None of the directors were paid any remuneration during 2012-13.

9. Means of Communication

The Quarterly and annual results are published in Financial Express and , Gandhi Nagar Western Time. The Company is in process of designing its own website. The Company has designated exclusive email ID viz., roselabsfinance@lodhagroup.com for investor servicing.

10. General Shareholder Information

Company Registration Details	The Company is registered in the state of Gujarat, India. The Corporate Identification Number (CIN) allotted to the Company by Ministry of Corporate Affairs (MCA) is L67120GJ1995PLC024070.
Annual General Meeting	30 th September, 2013 at 1.00 P.M. at registered office of the Company.
Financial Calendar	Financial Year 1 st April, 2012 to 31 st March, 2013
Book Closure Period	26 th September, 2013 to 30 th September, 2013
Dividend Payment Date	No Dividend on Equity is recommended by the Board.
E – mail address for shareholders	roselabsfinance@lodhagroup.com
Listing of equity shares at stock Exchange (nation wise trading terminal) Stock code	Bombay Stock Exchange Ltd. (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400001.
Trading Symbol	Bombay Stock Exchange Limited (Scrip Code : 531324)
Outstanding GDRs/ADRs/Warrants/ Convertible Instruments	Not Applicable
Investors Correspondence for change in address, Change of Bank Any Query on annual Report	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.co
	10 th Floor, The Company Secretariat Department, Lodha Excelus, Apollo Mills compound, N.M Joshi Marg, Mahalaxmi, Mumbai 400011 Tel: +9122 2302 4517 Fax : +9122 2302 4550
Share transfer agent	Link Intime India Private Limited C- 13, Pannalal Silk Mills Compound L.B.S. Marg, Bhandup, Mumbai- 400 078 Tel No: 022- 25963838 Email Id: isrl@intimespectrum.com
Share Transfer System	Share Transfers, which are received in physical form, are Processed and the share certificate are returned within a Period of 15 days, subject to the documents being valid and complete in all respects.
Distribution of shareholding and Shareholding pattern	Please see annexure 'A' and 'B'

Dematerialization of shares and Liquidity	93.09% of the Company's Equity Share Capital is dematerialized as on 31 st March, 2013, by the members of the Company through CDSL and NSDL.
Registered Office	416, Anand Mangal Complex, B/H. Omkar House, C. G. Road, Navrangpura, Ahmedabad- 380 009
Address for correspondence	Lodha Excelus, 10 th Floor, Company Secretariat, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai – 400011.

Annexure 'A'Distribution of shareholding as on 31st March, 2013

SHAREHOLDING OF NOMINAL VALUE OF RUPEES	NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARES AMOUNT	PERCENTAGE OF TOTAL
1 - 5000	799	67.7806	2264620	2.2646
5001 - 10000	205	17.5664	1735000	1.7350
10001 - 20000	68	5.8269	1031740	1.0317
20001 - 30000	21	1.7995	539400	0.5394
30001 - 40000	14	1.1997	509980	0.5100
40001 - 50000	13	1.1140	615620	0.6156
50001 - 100000	15	1.2853	1062400	1.0624
100001 And Above	40	3.4276	92241240	92.2412
TOTAL	1175	100.0000	10000000	100.0000

Annexure 'B'Categories of shareholding as on 31st March, 2013

SR. NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Indian Public	1410064	14.10
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	2762225	27.62
6.	Corporate Bodies (Promoter Co)	5764181	57.64
7.	Clearing Member	63530	0.64
	TOTAL	10000000	100.00

11. Compliance Certificate

Certificate conforming compliance with the conditions of corporate governance as stipulated under Clause 49 of Listing Agreement, forming part of Annual Report.

12. Capital Integrity Audit

The Company has been submitting quarterly reconciliation of Share Capital Audit Report to the Stock Exchanges in India where the equity shares of the company are listed.

13. Audit Fees

Audit and tax fees to the Statutory Auditors for the year ended 31st March, 2013 was Rs. 1,60,000/- (excluding other fees, service tax and out of pocket expenses)

14. **Month wise Stock Market Data (BSE) Relating To Equity Shares Of The Company For The Period 1st April, 2012 To 31st March, 2013:**

PERIOD FROM 1 st April, 2012 TO 31 st March, 2013	PRICE PER SHARE	
	HIGH (RS)	LOW (Rs.)
April, 2012	-	-
May, 2012	4.55	4.55
June, 2012	5.02	3.92
July, 2012	4.41	3.62
August, 2012	4.55	3.95
September, 2012	4.77	4.77
October, 2012	-	-
November, 2012	6.31	4.77
December, 2012	9.51	6.00
January, 2013	8.98	6.66
February, 2013	8.07	5.96
March, 2013	14.00	7.95

15. **Non Mandatory Requirements**

The Company has not adopted any non mandatory requirements of Corporate Governance during the year under review.

II. **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, 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.

For and on behalf of the Board of Directors

**Sd/-
Deependra Gupta**

Date: 30th May, 2013.

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, 2013, 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 certificate 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 no 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: 30th May, 2013

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDIA'S ECONOMIC REVIEW

The Indian economy is expected to grow by 5 per cent in Financial Year 2012-13 and witness higher growth compared to world average GDP growth. India's growth rate looks subdued, when compared with those of yesteryears, but considering the fact that the world has now entered a low growth economic landscape, the nation's performance is not altogether discouraging. Going ahead, India's key macroeconomic fundamentals look robust.

The Reserve Bank of India's (RBI) initiatives to rein in inflation have succeeded considerably as the country's inflation rates eased to a 41-month low in April 2013. The government is also initiating measures to limit the fiscal deficit for 2013-14 to 4.8 per cent of GDP. Such measures will restore confidence in India's macroeconomic policy. Besides, the 12th Five Year Plan is already underway and fiscal allocation for infrastructure creation is significant. The government has also allocated Rs. 60 Billion for rural housing in the Union Budget 2013, around 50 per cent more than last year. It has also provided additional tax subvention for housing loans. These initiatives are expected to boost the infrastructure and housing sector considerably. However, the result of these steps will take some time to reflect in the real economy.

Another positive trend is that India is steadily growing its economic stature internationally. China has shown eagerness to enhance bilateral trade with India and the two countries have set a target USD 100 Billion in trade by 2015. Despite challenges, India's long-term growth prospects look positive, but policies need to be recalibrated in view of evolving circumstances.

INDIA'S NBFC INDUSTRY OVERVIEW

Over the years, the Non-Banking Financial Companies (NBFCs) of India have been instrumental in driving the country's inclusive growth. In the rural and semi-urban India, the sector plays a critical role. At present, more than 80 per cent of equipment leasing and hire purchase financing in India are financed by NBFCs. *(Source: Indian Brand Equity Foundation)*

The industry's retail credit projects 17 per cent growth in FY 2013. It is evident that prudent policy initiatives are required at all levels to drive growth to a higher trajectory. The key industry segments (construction equipment, commercial vehicle and gold) which constitute around 56 per cent of total retail credit, witnessed moderate growth. The poor growth of the key segments will diminish the Gross Non Performing Assets (NPAs) of the industry. The cost of funds for retail-focused NBFCs will also remain high *(Source: ICRA)*.

Nevertheless, the industry's long-term outlook remains stable. The major NBFCs maintain a strong buffer against expected credit quality pressures.

OPPORTUNITIES

Financial inclusion

Although rural India has made significant strides in recent decades, it has a long way to go. According to Census 2011, rural India:

- Is home to 833 Million people
- Covers 38 per cent of total pan-India bank branches (32,000 branches)
- Offers bank access to 39 per cent population
- Constitutes 9 per cent in total deposits, 7 per cent in total credit, 10 per cent in life insurance and 0.6 per cent in non-life insurance business

India's Government has focused on financial inclusion to provide credit facilities and other government-sponsored benefits to the rural population. Powered by its extensive reach, the Company has emerged as one of the important drivers of rural credit. Going ahead, various government initiatives to elevate the quality of life in rural India will catalyse MMFSL's growth opportunities.

SME financing

The small and medium enterprises (SMEs) contribute significantly to India's economic development, including:

- 40 per cent in domestic production

- About 50 per cent in total exports
- 45 per cent in industrial employment
- 95 per cent in all industry establishments

(Source: FICCI Report on Financial Foresights, Volume 2, Q2 FY 12-13)

Despite growing considerably over the past few years, India's SMEs often lack access to timely and adequate credit to meet working capital requirements. A majority (92.77 per cent) of India's SMEs lack access to finance, while only 5.18 per cent avail finance from institutional sources (Source: Role of Government in SME Financing, YES Bank report, April 2012). Hence, the sector has immense potential to fuel industry growth.

Housing finance

The 12th Five Year Plan (2013-17) estimates a housing shortage of over 40 Million, with over 200 Million people, especially in rural India, living in chronically poor housing conditions (Source: Planning Commission's Report on Rural Housing, September 2011). Several schemes introduced by the National Housing Bank and the Government of India to bridge the housing demand-supply gap will, in turn, help the Company grow.

The housing demand is further magnified by:

- A favourable demographic profile (65 per cent of the population is below 35 years)
- Growing family nuclearisation, leading to higher housing demand
- Enhanced affordability

On the other hand, India's mortgage profile as a percentage of GDP remains one of the world's lowest (9 per cent), a considerable headroom for growth. By 2015, the home loan portfolio of finance companies is expected to reach Rs. 3,116 Billion.

CHALLENGES

An overall sluggish economy is affecting industry growth. Combined with a declined automobile demand, the sector projects moderate growth in the coming years.

Products standardisation is gradually gaining prominence, owing to variable interest rates, different payment terms and low processing fees, in the wake of enhanced competition.

The economic slowdown can raise the delinquency rate and enhance credit costs.

Unlike banks, NBFCs depend on non-retail borrowing. The regulatory requirements may restrict the banks to fund the NBFC sector. A tight liquidity condition will further increase costs of funds. With multiple players invading the market, the ability to compete effectively will depend, to some extent, on the Company's ability to raise low-cost funds in future.

INTERNAL CONTROL SYSTEM

The Company has taken adequate steps to install internal control system.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

Registered Office:

416, Anand Mangal Complex,
B/H. Omkar House, C. G. Road, Navrangpura,
Ahmedabad- 380 009,

Date: 30th May, 2013.

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

Sd/-
Deependra Gupta

AUDITOR'S REPORT

"To,

The Members,
Roselabs Finance Ltd.

- 1 We have audited the attached Balance Sheet of ROSELABS FINANCE LIMITED ("the Company") as at 31st March, 2013 and the Statement of Profit and Loss and also the Cash Flow Statement of the Company for the year ended on that date annexed thereto. 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.
- 2 We conducted our audit in accordance with auditing standards 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 my audit provides a reasonable basis for our opinion.
- 3 As required by the Companies (Auditor's Report) Order, 2003 ('the Order') as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, 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 explanations given to us during the course of the audit and on the basis of such checks of the books and records of the Company as we considered appropriate, we give in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order, to the extent applicable to the Company.
- 4 Further to our comments in the Annexure referred to in Paragraph 3 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 account as required by Law have been kept by the Company so far as appears from our examination of such books.
 - c) The Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement referred to in this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the requirements of the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors as on March 31, 2013 and taken on record by the Board of Directors, we report that none of the directors of the Company is disqualified from being appointed as director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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 the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2013 and
 - ii) in the case of the Statement of Profit and Loss of the loss of the Company for the year ended on that date.
 - ii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

FOR MEHTA KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

(PRADIP C. MEHTA)
PARTNER.
Membership No. : 35447

PLACE : MUMBAI
DATE : 30th May, 2013

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 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the Fixed assets have been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.
- 2 (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The Company has received confirmation of Shares lying with depository participants at regular intervals.
(b) The procedures of physical verification of inventories followed by management are reasonable and adequate in relation to the size of the company and nature of its business.
(c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3 (a) The Company has not granted nor obtained loans as per register maintained under Section 301 of the Companies Act, 1956.
- 4 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 regard 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 control systems.
- 5 (a) The Clause (a) & (b) are not applicable as per Nil Register produced before us.
(b) In our opinion and according to the information and explanations 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.
- 6 The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA and directions issued by the Reserve Bank of India or any other relevant provisions of the Act and the rules framed there under.
- 7 The Management had taken adequate steps but not installed internal audit system.
- 8 We have been informed by the management that Central Government has not prescribed maintenance of cost records under Section 209(I) (d) of the Companies Act, 1956 in respect of products manufactured by the Company.
- 9 In respect of statutory dues :
(a) According to the records of the Company, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, customs 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, 2013 for a period of more than six months from the date they become payable.
- 10 The Company's accumulated losses as at 31st March, 2013 exceeds fifty percent of its net worth and has incurred cash losses in the financial year ended on that date and in the immediately preceding financial year.
- 11 As the Company has not borrowed from financial institutions or banks or issued debentures. 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.

- 12 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, Therefore, the provisions of clause 4(xii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 13 In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable of the Company.
- 14 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.
- 15 As the Company has not given any guarantee for loans taken by others from bank or financial institutions. Therefore, the provisions of the Act are not applicable to the Company. Therefore, the provisions of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 16 The Company has not raised any term loan during the year. Therefore, the provision of the Act are not applicable to the Company. Therefore, the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 17 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.
- 18 According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to any parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, the provisions of clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 are not applicable of the Company.
- 19 As Company has not issued any debentures during the year. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable of the Company.
- 20 As the Company has not raised any money by way of public issue during the year. Therefore, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable of the Company.
- 21 In our opinion and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

FOR MEHTA KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

(PRADIP C. MEHTA)
PARTNER.
Membership No. : 35447

PLACE : MUMBAI

DATE : 30th May, 2013

BALANCE SHEET AS AT 31ST MARCH, 2013

	<u>Notes</u>	As at 31st March 2013 Amount in Rs.	As at 31st March, 2012 Amount in Rs.
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
Share Capital	2	100,000,000	100,000,000
Reserves and Surplus	3	(58,525,667)	(29,324,379)
		<u>41,474,333</u>	<u>70,675,621</u>
2. Non-Current Liabilities			
Deferred Tax Liabilities (Net)	4	23,460	24,575
		<u>23,460</u>	<u>24,575</u>
3. Current Liabilities			
Short-Term Borrowings	5	792,617,049	482,198,403
Trade Payables	6	1,110,308	2,165,816
Other Current Liabilities	7	579,220	1,828,565
		<u>794,306,578</u>	<u>486,192,784</u>
	Total	<u><u>835,804,371</u></u>	<u><u>556,892,981</u></u>
II ASSETS			
1. Non-Current Assets			
Fixed Assets (Tangible Assets)	8	175,274	164,905
Long-Term Loans & Advances	9	27,608,780	22,949,888
		<u>27,784,054</u>	<u>23,114,794</u>
2. Current Assets			
Current Investments	10	1,010,736	10,084
Inventories	11	621,962,390	115,770,517
Cash and Bank Balances	12	41,108,829	10,494,774
Short-Term Loans & Advances	13	99,037,077	386,903,423
Other Current Assets	14	44,901,285	20,599,388
		<u>808,020,317</u>	<u>533,778,187</u>
	Total	<u><u>835,804,371</u></u>	<u><u>556,892,981</u></u>
Summary of Significant Accounting Policies	1		
The accompanying notes form an integral part of the Financial Statements	1 - 22		

As per our attached Report of even date

For MEHTA KOTHARI & ASSOCIATES
Chartered AccountantsPradip C.Mehta
Partner
M.No.35447Place : Mumbai
Date : 30th May, 2013

For and on behalf of the Board

Directors

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

	Notes	For the Year Ended 31st March 2013 Amount in Rs.	For the Year Ended 31st March, 2012 Amount in Rs.
REVENUE :			
Revenue from Operations	15	3,429,027,563	16,321,634
Other Income	16	51,645,094	59,014,349
		3,480,672,657	75,335,983
EXPENSES :			
Purchase of Stock-in-Trade	17	3,952,190,205	2,536
Change in inventories of finished goods,work-in-progress and stock-in-trade	18	(506,191,873)	23,169,432
Finance Cost	19	56,733,487	57,644,043
Depreciation and Amortisation Expenses	20	66,132	63,560
Other Expenses	21	7,077,108	3,073,243
		3,509,875,059	83,952,814
Profit (Loss) before Tax		(29,202,403)	(8,616,830)
Tax Expenses			
Current Tax		-	-
Deferred Tax		(1,115)	24,575
Profit / (Loss) for the year		(29,201,288)	(8,641,405)
Earnings per Equity Share:			
(Face value of Rs.10 per Equity Share)			
Basic and Diluted	22	(2.92)	(0.86)
Summary of Significant Accounting Policies	1		
The accompanying notes form an integral part of the Financial Statements	1 - 22		

As per our attached Report of even date

For MEHTA KOTHARI & ASSOCIATES
Chartered AccountantsPradip C.Mehta
Partner
M.No.35447Place : Mumbai
Date : 30th May, 2013

For and on behalf of the Board

Directors

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	For the year ended 31st March,2013	For the year ended 31st March,2012
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Taxation	(29,202,403)	(8,616,830)
Adjusted for:		
Depreciation	66,132	63,560
Interest Income	(49,109,511)	(57,679,724)
Dividend Income	(1,093,468)	(1,334,625)
 Operating Profit Before Working Capital Changes	 (79,339,250)	 (67,567,619)
 WORKING CAPITAL CHANGES		
Adjusted for :		
(Increase)/ Decrease in Loans and Advances and Other Assets	258,905,557	(154,184,015)
(Increase)/ Decrease in Inventories	(506,191,873)	23,169,433
Increase/(Decrease) in Trade Payable and Current Liabilities	(2,304,853)	(135,774,262)
 NET CASH FLOW USED IN OPERATING ACTIVITIES	 (249,591,169)	 (266,788,844)
 B CASH FLOW FROM INVESTMENT ACTIVITIES:		
a. Purchase of Fixed Assets	(76,500)	(71,570)
b. Purchase of Investment	(1,000,652)	(625)
c. Dividend Received	1,093,468	1,334,625
d. Interest Received	49,109,511	57,679,724
 NET CASH FLOW FROM INVESTMENT ACTIVITIES	 49,125,827	 58,942,154
 C CASH FLOW FROM FINANCING ACTIVITIES:		
 Borrowings	310,418,646	284,018,640
 NET CASH FLOW FROM FINANCING ACTIVITIES	 310,418,646	 284,018,640
 Net Increase / (Decrease) in Cash and Cash Equivalent (A+B+C)	30,614,055	8,604,330
Add: Cash and Cash Equivalents at the beginning of the year.	10,494,774	1,890,444
Cash and Cash Equivalent at the end of the year.	41,108,829	10,494,774

Note :

1 The previous year's figure have been regrouped and reclassified wherever necessary.

As per our attached Report of even date

For MEHTA KOTHARI & ASSOCIATES
Chartered AccountantsPradip C.Mehta
Partner
M.No.35447Place : Mumbai
Date : 30th May, 2013

For and on behalf of the Board

Directors

Summary of Significant Accounting Policies

Note: 1

a. Basis of accounting :

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India, the Accounting Standards as notified under the Companies (Accounting Standards) Rules, 2006, the Provisions of the Companies Act, 1956 and on the accounting principle of going concern. Expenses and Income to the extent considered payable and receivable, respectively, are accounted for on accrual basis, except those with significant uncertainties.

b. Use of estimates :

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates are made to the best of the management's knowledge considering all necessary information. Differences, if any, between actual results and estimates are recognized in the period in which the results are ascertained.

c. Borrowing costs :

Borrowing costs attributable to a acquisition and construction of qualifying assets are capitalised as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to Statement of Profit and loss.

d. Fixed assets :

All Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction.

The carrying amount of cash generating units / asset is reviewed at the balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated at the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

e. Depreciation :

Depreciation on Fixed Assets is provided on written down value method at the rates specified in Schedule XIV of the Companies Act, 1956.

Depreciation on Additions / Deletions of assets during the year is provided on a pro-rata basis.

The depreciation on assets used for construction is treated as period cost.

f. Investments:

Investments are classified into long term and current investments.

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long term investment is made to recognize a decline, other than of temporary nature.

Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.

g. Inventories:

Stock-in-Trade is valued at lower of cost and net realizable value. Cost for this purpose includes consideration for purchase, interest and other indirect overheads.

h. Revenue recognition:

i Revenue on accounts of sale of shares and debenture is recognised upon transfer of significant risk and rewards to buyers.

ii Interest income is recognised on a time proportion basis.

i. Taxation :

Provision for the current income tax is made on the basis of the estimated taxable income for the current accounting year in accordance with Income Tax Act, 1961.

MAT credit asset is recognized and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

Deferred Tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the tax rate and tax laws enacted or substantively enacted at the balance sheet date, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized and carried forward only if there is a virtual/ reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

j. Provision and contingent liabilities :

Provisions are recognised in the accounts in respect of present probable obligation, the amount of which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2013

PERTICULARS	As at 31st March 2013 Amount in Rs.	As at 31st March, 2012 Amount in Rs.
Note: 2		
Share Capital		
(a) Authorised :- 1,10,00,000 (Previous year 1,10,00,000) Equity Shares of Rs.10 each)	110,000,000	110,000,000
(b) Issued Subscribed and Fully Paid - up :- 1,00,00,000 (Previous year 1,00,00,000) Equity Shares of Rs.10 each)	100,000,000	100,000,000
	100,000,000	100,000,000

(c) Reconciliation of Number of Shares and Amount:

	2012-13		2011-12	
	Nos	Amt(Rs)	Nos	Amt(Rs)
Equity Shares of Rs.10 each As per last Financial Statement	10,000,000	100,000,000	10,000,000	100,000,000
Add: Change during the year	-	-	-	-
Closing Share Capital	10,000,000	100,000,000	10,000,000	100,000,000

(d) Share holders holding more than 5% Equity Shares

Name Of Shareholders	In Nos	In %	In Nos	In %
Poonam Fast Foods Pvt.Ltd	5,764,181	57.64	5,764,181	57.64

(e) Rights and Preferences of Shareholders

Each Shareholder is entitled for one vote per share. The shareholders have the right to receive interim dividends declared by the Board of Directors and final dividend proposed by the Board of directors and approved by the shareholders.

In the event of liquidation, the shareholders will be entitled in proportion to the number of equity shares held by them to receive remaining assets of the Company, after distribution of all preferential amounts.

Note: 3**Reserves and Surplus****Special Reserve Fund [Sec. 451C]**

As per last Financial Statement	527,375	527,375
Add : Profit for the year as per annexed Statement of Profit and Loss	-	-
	527,375	527,375

Surplus/ (Deficit) in the Stetment of Profit and Loss

As per last Financial Statement	(29,851,754)	(21,210,349)
Add: Profit/ (Loss) for the year as per annexed Statement of Profit and Loss	(29,201,288)	(8,641,405)
	(59,053,042)	(29,851,754)
	(58,525,667)	(29,324,379)

Note: 4**Deferred Tax (Assets)/Liability (net)****Timing difference on account of**

Difference between book and Tax Depreciation on Fixed Assets	23,460	24,575
	23,460	24,575

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2013

PERTICULARS	As at 31st March 2013 Amount in Rs.	As at 31st March, 2012 Amount in Rs.
Note: 5		
Short-Term Borrowings		
Unsecured		
Repayable on Demand		
Interest Free Loans from a bodies corporate	19,465,969	78,752,120
Loans from a bodies corporate	773,151,081	403,446,283
(Interest Rate: 12.50% to 18% p.a.(Previous year 13.50% to 18% p.a.)	<u>792,617,049</u>	<u>482,198,403</u>

Note: 6		
Trade Payables		
Trade Payables *	1,110,308	2,165,816
	<u>1,110,308</u>	<u>2,165,816</u>

* There are no dues payable to Micro, Small and Medium Enterprises as at the Balance Sheet date.

Note: 7		
Other Current Liabilities		
Duties and Taxes	579,220	1,828,565
	<u>579,220</u>	<u>1,828,565</u>

Note: 8
Fixed Assets

Name of the Assets	Gross Block (at cost)				Depreciation				Net Block	
	As at 1-Apr-12	Additions	Deductions	As at 31-Mar-13	Upto 31-Mar-12	For the Year	Deduction	Upto 31-Mar-13	As at 31-Mar-13	As at 31-Mar-12
Office equipments										
Computers	419,663	76,500	-	496,163	291,703	60,993	-	352,696	143,467	127,960
Airconditioners	44,890	-	-	44,890	13,040	4,430	-	17,470	27,420	31,850
Water Purifier	7,190	-	-	7,190	2,095	709	-	2,803	4,387	5,095
Total	471,743	76,500	-	548,243	306,838	66,132	-	372,969	175,274	164,905
Previous Year	400,173	71,570	-	471,743	243,278	63,560	-	306,838	164,905	

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2013

PERTICULARS	As at 31st March 2013 Amount in Rs.	As at 31st March, 2012 Amount in Rs.
Note: 9		
Long-Term Loans and Advances		
Advance to Others	20,569,113	20,569,113
Income Tax deducted at source and Payments (Net off Provision for Taxation Rs.1,06,200/- (Previous year Rs.1,06,200/-)	7,039,667	2,380,775
	27,608,780	22,949,888
Note: 10		
Current Investments		
Trade, Quoted, Fully paid		
In Mutual Fund		
ICICI Prudential Flexible Income Plan	10,736	10,084
Union KBC Capital Protection Oriented Fund - Series 1 NFO	1,000,000	-
	1,010,736	10,084
Note: 11		
Inventories		
(At lower of cost and net realisable value)		
Stock-in-Trade	621,962,390	115,770,517
	621,962,390	115,770,517
Note: 12		
Cash and Bank Balances		
Cash and Cash Equivalants		
Balance With Banks	14,884,992	9,552,920
Cash on Hand	925,934	941,854
Deposit Account	25,297,903	-
	41,108,829	10,494,774
Note: 13		
Short-Term Loans and Advances		
Considered Good		
Loans to Body Corporate and Others	99,037,077	386,903,423
	99,037,077	386,903,423

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2013

PERTICULARS	As at 31st March 2013 Amount in Rs.	As at 31st March, 2012 Amount in Rs.
Note: 14		
Other Current Assets		
Deposits	30,631,644	340,000
Margin Money	13,579,641	19,561,599
Others	690,000	697,789
	<u>44,901,285</u>	<u>20,599,388</u>
Note: 15		
Revenue From Operations		
Sale of Shares	40,031,099	25,897,589
Sale of Debentures	3,413,573,082	-
Profit/(Loss) on Equity Trading/ F& Option Trading/ Currency Trading	(24,576,619)	(9,575,954)
	<u>3,429,027,563</u>	<u>16,321,634</u>
Note: 16		
Other Income		
Dividend Income - Current Investments	1,093,468	1,334,625
Interest Income - on Loan and Others	49,109,511	57,679,724
Interest Income - on Bank Fixed Deposit	1,442,115	-
	<u>51,645,094</u>	<u>59,014,349</u>
Note: 17		
Purchase of Stock-In-Trade		
Purchase - Equity Shares	159,515,802	2,536
Purchase - Debenture	3,792,674,403	-
	<u>3,952,190,205</u>	<u>2,536</u>
Note: 18		
Change in Inventories of Stock-in-Trade		
Stock at Close	621,962,390	115,770,517
Stock at Commencement	115,770,517	138,939,949
(Increase)/ Decrease in Stock-in-Trade	<u>(506,191,873)</u>	<u>23,169,432</u>

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2013

PERTICULARS	As at 31st March 2013 Amount in Rs.	As at 31st March, 2012 Amount in Rs.
Note: 19		
Finance Cost		
Interest Expenses on Borrowing and Others	56,733,033	57,641,238
Interest on Income Tax	454	2,805
	56,733,487	57,644,043
Note: 20		
Depreciation and Amortisation Expenses		
Depreciation	66,132	63,560
	66,132	63,560
Note: 21		
Other Expenses		
Payment to Auditor as:		
Audit and Tax Audit Fees	160,000	160,000
Reimbursement of Service Tax	19,776	19,776
Auditor Other Services	16,854	-
Rent	2,618,169	677,811
Rates and Taxes	2,500	2,500
Professional and Consultation Fees	1,030,457	1,467,274
Travelling and Conveyance	45,583	556,497
Filing Fees	13,479	16,620
Advertisement Expenses	236,268	35,114
Folio Custody Charges	33,708	33,090
Annual Listing Fees	134,955	29,225
Penalty - SEBI	100,000	-
Brokerage	55,555	-
Guest House Expenses	2,395,662	-
Miscellaneous Expenses	214,142	75,337
	7,077,108	3,073,243

Note: 22**Other Notes on financial accounts****1 Earnings Per Shares:**

Earning Per Shares (ERP) computed in accordance with Accounting Standard - 20.

Particulars	2012-13	2011-12
Net Loss for the year	(29,201,288)	(8,641,405)
No. of Equity shares as on April 1	10,000,000	10,000,000
Add: Shares allotted	-	-
No. of Equity shares as on March 31	10,000,000	10,000,000
Weighted average no. of equity shares outstanding at the end of the year	10,000,000	10,000,000
Face value of equity shares	10	10
Basic and diluted earnings per share	(2.92)	(0.86)

- 2 Balance in certain accounts of Trade Payables and Loans and Advances given are subject to reconciliation / confirmation, In the opinion of the management, the difference as may be noticed on such reconciliation will not be material.
- 3 In the opinion of the Management, the assets other than fixed assets and current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- 4 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.
- 5 a. List of related parties with whom transactions have taken place during the year.
(i) Control Exists : Nil
(ii) Companies Controlled by Directors / Relatives : Nil
(iii) Key Management Personnel :
1. Shri Deependra Gupta
2. Shri Sagar Gawde
- b. Transactions during the year ended 31st March, 2013 (at arm's length) and Balances Outstanding as at 31st March, 2013 with related parties are as follows:
- Nil -
- 6 As the Company has only one segment reporting in terms of Accounting Standard 17 as notified under the Companies (Accounting Standard) Rules, 2006, is not applicable.
- 7 Disclosure in respect of Operating lease (AS-19):
Assets taken on cancellable lease:
a. The Company has taken commercial premises under cancellable Operating Lease. The Lease Agreement is usually renewable by mutual consent on mutually agreeable terms.
b. The rental expenses in respect of cancellable Operating Lease is charged as rent amounting to Rs.6,77,811/- (previous year Rs. Nil) under Note 20.
- 8 The revised Schedule VI has become effective from 1st April, 2011 for the preparation of financial statements. This has significant impacted the disclosure and presentation made in the financial statements. Accordingly, the Company has reclassified the previous year figure to this year classification. The adoption of revised Schedule VI does not impact revenue recognition and measurement principles followed for preparation of Financial statements.

As per our attached Report of even date

For MEHTA KOTHARI & ASSOCIATES
Chartered Accountants

Pradip C.Mehta
Partner
M.No.35447

For and on behalf of the Board

Directors

Place : Mumbai
Date : 30th May, 2013

Annexure

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(as required in terms of paragraph 13 of Non-Banking Financial
(Non-Deposit Accepting or Holding Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Rs. in lakhs)

Particulars		
Liabilities side :		
(1) Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:	Amount out - tanding	Amount overdue
(a) Debentures : Secured	Nil	Nil
: Unsecured	Nil	Nil
(other than falling within the meaning of public deposits*)		
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter-corporate loans and borrowing	7926.17	Nil
(e) Commercial Paper	-	-
(f) Other Loans (specify nature)	-	-
* Please see Note 1 below		
Assets side :		
	Amount outstanding	
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured	-	
(b) Unsecured	1196.06	
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease	-	
(b) Operating lease	-	
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire	-	
(b) Repossessed Assets	-	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	
(b) Loans other than (a) above	-	
(4) Break-up of Investments :		
Current Investments :		
1. <u>Quoted</u> :		
(i) Shares : (a) Equity	-	
(b) Preference	-	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	10.10	
(iv) Government Securitie	-	
(v) Others (please specify)	-	

2. <u>Unquoted</u> :	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
2. <u>Unquoted</u> :	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
Long Term investments :	
1. Quoted :	
(i) Shares : (a) Equity	
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	
(iv) Government Securities	-
(v) Others (please specify)	-
2. <u>Unquoted</u> :	-
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
© Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
Please see note 3 below			
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1.	Related Parties **	-	-
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	© Other related parties	-	-
2.	Other than related parties	-	-
	Total	-	-

** As per Accounting Standard of ICAI (Please see Note 3)

(7) Other information

	Particulars	Amount
Gross Non-Performing Assets		
(a) Related parties		-
(b) Other than related parties		-
Net Non-Performing Assets		
(a) Related parties		-
(b) Other than related parties		-
Assets acquired in satisfaction of debt		-

Notes:

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

FOR MEHTA KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

(PRADIP C. MEHTA)
PARTNER.
Membership No. : 35447

PLACE : MUMBAI

DATE : 30th May, 2013

ROSELABS FINANCE LIMITED

416, Anand Mangal Complex, B/H. Omkar House, C. G. Road, Navrangpura, Ahmedabad- 380009

PROXY FORM

I/We _____
of _____

being member(s) of ROSELABS FINANCE LIMITED, bearing folio no. / DP ID - Client ID _____

No. of Shares held _____ hereby appoint _____

of _____ or failing him/her _____ of _____ or

failing him/her _____ of _____ as my/our proxy to attend and vote for

me/us and on my/our behalf as indicated below at the Nineteenth Annual General Meeting of the Company to be held on

30th September, 2013 at 1.00 pm at 401, Anand Mangal Complex, B/H. Omkar House, C. G. Road, Navrangpura, Ahmedabad

– 380 009 and at any adjournment thereof.

Signed this of _____ day of _____

Affix
revenue
stamp

Signature

Note: A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxies should be lodged with the Company at least 48 hours before the time fixed for the meeting.

ROSELABS FINANCE LIMITED

416, Anand Mangal Complex, B/H. Omkar House, C. G. Road, Navrangpura, Ahmedabad- 380009

ATTENDANCE SLIP

Particulars to be filled in by member/proxy:

Name of the Member _____

Member's Regd. Folio No. _____

No. of Shares held _____

Name of Proxy, if attending on behalf of a Member _____

I hereby record my presence at the Nineteenth Annual General Meeting of the Company held on 30th September, 2013 at 1.00 pm at 401, Anand Mangal Complex, B/H. Omkar House, C. G. Road, Navrangpura, Ahmedabad – 380 009

Signature of Member / Proxy

- Notes: 1. Members/Proxies must fill in this attendance slip and hand it over at the entrance of the venue of the building.
2. Members/Proxies are requested to bring their copy of the Annual Report for the meeting and no copy of Notice/ Attendance slip will be supplied at the meeting.

Book-Post

if undelivered, please return to:
ROSELABS FINANCE LIMITED
10th Floor, Lodha Excelus,
N.M.Joshi Marg, Mahalaxmi,
Mumbai- 400011, India