

# *Rose Merc. Limited*

G-2, Ground Floor, Mangal Mahesh CHS., 14th Road, Khar (West), Mumbai - 400 052.  
Tele : 022-60602179 • CIN No. : L24110MH1985PLC035078 • E-mail : rmltd1985@gmail.com

**To**  
**The General Manager**  
**Department of Corporate Services**  
**BSE Limited**  
**P. J. Towers, Dalal Street,**  
**Mumbai – 400001**

**Date: September 2, 2021**

**Dear Sir,**

**Sub: Notice of 37<sup>th</sup> Annual General Meeting of the Company**  
**Ref: Rose Merc Limited. (Security Id: ROSEMER, Code: 512115)**

Pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed herewith the Notice of 37<sup>th</sup> Annual General Meeting (AGM) of Rose Merc Limited, scheduled to be held on Wednesday, 29<sup>th</sup> September, 2021 at 03:00 P.M at Office No G -2, Ground Floor, Part – A, Mangal Mahesh , 14th Road Khar (West) Mumbai - 400052, Maharashtra.

We kindly request you to take the above said on record.

Thanking You,

Your faithfully,

**For, Rose Merc Limited**

**Kirti Savla**  
**Managing Director**  
**DIN: 02003878**

*37<sup>TH</sup> ANNUAL REPORT*

*Financial year – 2020-21*

*Assessment year – 2021-22*

*ROSE MERC LIMITED*

*CIN: L24110MH1985PLC035078*

*REGISTERED OFFICE*

*OFFICE No G-2, Ground Floor,  
Part A, Mangal Mahesh,  
14<sup>th</sup> Road, Khar (West)  
Mumbai-400052*

## Corporate Information

<b>BOARD OF DIRECTORS</b>		<b>REGISTERED OFFICE</b>
Mr. Kirti Savla	Managing Director	Office No G -2, Ground Floor, Part – A, Mangal Mahesh, 14th Road Khar (West) Mumbai - 400052, Maharashtra <b>Phone:</b> +91 – 22 – 6060 2719 <b>Email:</b> rmltd1985@gmail.com
Mr. Mayur Parikh	Independent Director	
Ms. Pooja Shah	Independent Director	
Mr. Gopal Shah	Independent Director (Appointed w.e.f September 15, 2020)	
<b>CHIEF FINANCIAL OFFICER</b>		<b>COMPANY SECRETARY</b>
Mr. Monil Shah (Appointed w.e.f June 29, 2020)		Mr. Monil Shah
<b>STATUTORY AUDITOR</b>		<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>
M/s. Doshi Maru & Associates (Chartered Accountant) 217-218, Manek Centre, Jamnagar – 361 001		Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra – 400 083 <b>Tel No.:</b> +91 – 22 – 4918 6000 <b>Fax No.:</b> +91 – 22 – 4918 6060 <b>Email:</b> rnt.helpdesk@linkintime.co.in <b>Web:</b> www.linkintime.co.in
<b>SECRETARIAL AUDITOR</b>		<b>BANKERS</b>
M/s. Ankur Gandhi & Associates (Practicing Company Secretary) I/18, Kadambari Apartment - A, 3 <sup>rd</sup> Floor, College Road, Bilimora –396321		HDFC Bank Limited
<b>AUDIT COMMITTEE</b>	<b>NOMINATION &amp; REMUNERATION COMMITTEE</b>	<b>STAKEHOLDER'S GRIEVANCE &amp; RELATIONSHIP COMMITTEE</b>
Mr. Mayur Parikh – Chairman	Ms. Pooja Shah – Chairman	Ms. Pooja Shah – Chairman
Ms. Pooja Shah – Member	Mr. Gopal Shah – Member	Mr. Gopal Shah – Member
Mr. Kirti Savla – Member	Mr. Mayur Parikh – Member	Mr. Mayur Parikh – Member
Mr. Gopal Shah – Member		

## Notice to Shareholders

**NOTICE** is hereby given that the **37<sup>th</sup> Annual General Meeting** of the Members of Rose Merc Limited will be held at the Registered Office of the Company situated at Office No G -2, Ground Floor, Part – A, Mangal Mahesh, 14th Road Khar (West) Mumbai - 400052, Maharashtra, on Wednesday, September 29, 2021 at 03:00 P.M. to transact the following businesses:

### **ORDINARY BUSINESS:**

**1. TO ADOPT FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2020-21.**

To receive, consider and adopt the Audited Financial Statements of account for the financial year ended on March 31, 2021, together with the reports of the Directors and Auditors thereon.

**2. TO RE-APPOINT MR. KIRTI CHUNILAL SAVLA AS DIRECTOR.**

To appoint a Director in place of Mr. Kirti Chunilal Savla (DIN: 02003878) who retires by rotation and being eligible, offer himself for re-appointment.

**3. TO APPOINT THE STATUTORY AUDITORS OF THE COMPANY AND IN THIS CONNECTION IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. BB Gusani & Associates., Chartered Accountants having Firm Registration No. 140785W, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 42nd Annual General Meeting on such remuneration and terms and conditions as decided by the board.”

### **SPECIAL BUSINESS:**

**4. TO APPROVE THE RE-APPOINTMENT OF MR. MAYUR PARIKH, (DIN: 00005646) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF THREE CONSECUTIVE YEARS AND IN THIS CONNECTION, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Mayur Parikh (DIN: 00005646), who continue to holds office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Mayur Parikh candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of three consecutive years upto 31st March, 2024.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**Registered Office**  
**Office No G -2, Ground Floor,**  
**Part – A, Mangal Mahesh ,**  
**14th Road Khar (West)**  
**Mumbai - 400052,**  
**Maharashtra**

**Place: Mumbai**  
**Date: September 02, 2021**

**By Order of the Board of Directors**  
**For, Rose Merc Limited**

**Sd/-**  
**Kirti Savla**  
**Managing Director**  
**DIN: 02003878**

**Notes:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the Special Business covered under Item No. 3& 4 of the Notice, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM” OR “THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of Limited Companies, Societies etc., must be supported by appropriate resolutions / authority, as applicable.
5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
6. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
9. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, September 22, 2021 till Wednesday, September 29, 2021 (both days inclusive) and same will be re-opened from Thursday, September 30, 2021 onwards.
10. The route map showing directions to reach the venue of the 37<sup>th</sup> AGM is annexed at the end of this Annual Report.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited.
13. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Private Limited.
14. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact Link Intime India Private Limited for assistance in this regard.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the Link Intime India Private Limited, Members holding shares in physical form may submit the same to Link Intime India Private Limited Members holding shares in electronic form may submit the same to their respective depository participant.
17. Regulation 36 (1)(b) and (c) of the LODR prescribes that a listed entity shall send a hard copy of the statement containing salient features of all the documents, as prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and hard copies of full annual reports to those shareholders, who request for the same, respectively. In view of the difficulties faced by companies in sending these documents through postal or courier services on account of the threat posed by Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India(SEBI) vide its circular dated May 12, 2020 and January 15, 2021 has relaxed this requirement for listed entities who conduct their Annual General Meeting(AGM) during the calendar year 2021.
18. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website: [www.rosemercltd.com](http://www.rosemercltd.com) and website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
19. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
20. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours between 11.00 am to 01.00 pm on all working days except on holidays. The said Registers will also be available for inspection by the members at the AGM.
21. The members are requested to intimate to the Company, queries, if any, at least ten days before the AGM to enable the Management to keep the required information available at the meeting.
22. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Rules 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.
23. The remote e-voting period commences on Sunday, September 26, 2021 (09:00 a.m.) and ends on Tuesday, September 28, 2021 (05:00 p.m.). During these period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Wednesday, September 22, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
24. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper or polling paper. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Wednesday, September 22, 2021.
25. The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Wednesday, September 22, 2021 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.
26. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
27. The Board of Directors has appointed Mr. Ankur Gandhi, Practicing Company Secretary (Membership No. ACS48016, COP 17543) as the Scrutinizer to scrutinize the remote e-voting process

28. The Results declared along with the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately uploaded on the website of BSE Limited.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Sunday, September 26, 2021 at 09:00 A.M. and ends on Tuesday, September 28, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2021.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**





**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App</li> </ol>



	<p>“NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

1. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
2. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
3. How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [adgandhi1989@gmail.com](mailto:adgandhi1989@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Anubhav Saxena at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [rmltd1985@gmail.com](mailto:rmltd1985@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [rmltd1985@gmail.com](mailto:rmltd1985@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### ITEM NO.3

In terms of Section 139(2) of the Companies Act, 2013, the Company cannot appoint an audit firm as auditor for more than two terms of five consecutive years. Therefore, it has been proposed to appoint M/s. BB Gusani & Associates, Chartered Accountants (FRN: 140785W) as the Statutory Auditor of the Company.

The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. Therefore, the Board of Directors of the Company, in their meeting held on September 02, 2021, has recommended the appointment of M/s. BB Gusani & Associates, Chartered Accountants (FRN: 140785W) as the Statutory Auditor of the Company to hold office from the conclusion of 37th Annual General Meeting till the conclusion of 42nd Annual General Meeting of the Company. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

#### ITEM NO.4

Nomination & Remuneration Committee at its Meeting held on September 02, 2021 after taking into account the performance evaluation of the Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience and the substantial contribution made by the Director during his tenure as an Independent Director since their appointment, has recommended to the Board that continued association of the Director as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of the Director as Independent Director on the Board of the Company, to hold office for the second term for next three consecutive years and not liable to retire by rotation, as per Section 149 read with Schedule IV of the Companies Act, 2013('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015').

Brief profile of the above Independent Directors are as under:

Name of Director	Date of Birth (No. of Shares held)	Nature of Expertise	Name of the Other Public Companies in which he hold Directorship
Mr. Mayur R. Parikh	November 13, 1959 (Nil)	More than 30 years of Experience in the Capital Market	1 Amrapali Industries Limited 2 Rising Hotel Ltd. 3 Bloom Dekor Ltd 4 Madhav Infra Projects Limited 5 Interactive Financial Services Limited 6 Infinity Infrabuild Limited 7 Indo Thai Realities Limited

Mr. Mayur Parikh has given a declaration to the Board that hemeet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Director is of the opinion that he fulfils the conditions specified in the Act for their appointment as an Independent Director.

A copy of the draft letter for the appointment of the above Directors as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board recommend the Resolutions for re-appointment of the Independent Director as Special Resolutions of this notice for your approval. Mr. Mayur Parikh is interested in the resolutions of the accompanying notice relating to their own appointment.

None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item nos. 4.

**Registered Office**  
**Office No G -2, Ground Floor,**  
**Part – A, Mangal Mahesh ,**  
**14th Road Khar (West)**  
**Mumbai - 400052,**  
**Maharashtra**

**Place: Mumbai**  
**Date: September 02, 2021**

**By Order of the Board of Directors**  
**For, Rose Merc Limited**

**Sd/-**  
**Kirti Savla**  
**Managing Director**  
**DIN: 02003878**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THIS ANNUAL GENERAL MEETING:**

*(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)*

<b>Particulars</b>	<b>Kirti Savla (DIN: 02003878)</b>	<b>Mayur Parikh (DIN:00005646)</b>
<b>Date of Birth</b>	December 13, 1970	November 13, 1959
<b>Date of Appointment</b>	October 5, 2001	August 01, 2014
<b>Expertise in specific functional areas - Job profile and suitability</b>	More than 12 years of experience in trading of various goods	More than 30 years of Experience in the Capital Market
<b>Directorships held in public companies*</b>	Nil	1 Amrapali Industries Limited 2 Rising Hotel Ltd. 3 Bloom Dekor Ltd 4 Madhav Infra Projects Limited 5 Interactive Financial Services Limited 6 Infinity Infrabuild Limited 7 Indo Thai Realities Limited
<b>Memberships / Chairmanships of committees of other public companies*</b>	Nil	C- 3, M- 8
<b>Inter-se Relationship with other Directors.</b>	No Relation	No Relation
<b>Shareholding in Company</b>	7,200 Equity Shares	Nil

\*Committee includes the Audit Committee and Stakeholder's Grievance Committee

## DIRECTOR'S REPORT

**To,  
The Members of  
ROSE MERC LIMITED**

Your Directors have the pleasure in presenting the Thirty Seventh Director Report of your Company together with the Audited Financial Statement for the year ended 31<sup>st</sup> March, 2021.

### Financial Highlights

(Amount in Rs.)

Particulars	2020-21	2019-20
Revenue from operations	-	-
Other Income	39,69,927	38,40,969
<b>Total Income</b>	<b>39,69,927</b>	<b>38,40,969</b>
Operating expenditure	16,63,689	15,82,802
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>16,63,689</b>	<b>15,82,802</b>
Less: Finance costs	13,47,844	<b>10,07,882</b>
Depreciation and amortization expense	-	-
<b>Profit before tax</b>	<b>9,58,394</b>	<b>12,50,285</b>
Less: Tax expense	2,49,200	3,08,100
<b>Profit for the year (PAT)</b>	<b>7,09,194</b>	<b>9,42,185</b>
Balance brought forward from previous year	1,62,98,253	1,53,56,069
Less: Income Tax written off	0.00	0.00
<b>Balance carried to balance sheet</b>	<b>1,70,07,447</b>	<b>1,62,98,254</b>

### COMPANY'S FINANCIAL PERFORMANCE

In the financial year 2020-21, the Company has generated the revenue from Interest. The Company has earned total income of Rs. 39,69,927/- as against total income of Rs. 38,40,969/- of previous year. The Profit before tax of the Company for the financial year 2020-21 stood at Rs. 9,58,394/- as against that of 12,50,285/- for previous year and Net Profit After Tax is Rs. 7,09,194/- for the financial year 2020-21 as against profit of Rs. 9,42,185/- for the previous financial year. A detailed analysis on the Company's performance is included in the "Management's Discussion and Analysis Report", which forms part of this Report.

During the year under review reduce business activity due to the on-going Covid-19 pandemic in India as well as its customers markets. The view taken was unavailability of persons in the offices indue to work culture i.e. work from home. The business being such that requires personal presentation & relationship building has taken a tremendous hit & is unlikely to see any possibility of revival with the addition of new customers in the immediate future due to uncertainties on account of the prevalent worldwide pandemic, even business from the company's regular customers is likely to shrink in the short term.

### CHANGE IN NATURE OF BUSINESS

During the year under review, company has not changed its business or object and continuous to be in the same line of business as per main object of the company.

### DIVIDEND

To conserve the resources for future prospect of the Company, your Directors express their inability to recommend and declare any dividend for the financial year 2020-21.

**AMOUNT TRANSFERRED TO RESERVE:**

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been added to the carry forward credit balance of Profit and Loss account.

**TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of Companies Act, 2013 do not apply as there is no unpaid dividend accounts appeared in balance sheet as on March 31, 2021.

**HOLDING/SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANY**

As on March 31, 2021 the Company does not have any Holding, Subsidiary, Associate and Joint Venture Company.

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****CONSTITUTION OF BOARD:**

The Board of the Company comprises four Directors out of which one is Promoter - Executive Director and three are Non-Promoter - Independent Director.

In accordance with the provisions of section 149, 152 & Article of Association of the Company and other applicable provisions of the Companies Act, 2013, one third of the of Directors are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently Mr. Kirti Savla, Director of the Company is liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the consideration of Members of the Company at the ensuing Annual General Meeting. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director are also annexed to the Notice convening the annual general meeting.

Mr. Kirti Savla, Managing Director of the company is not holding position as an Independent Director in any listed company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Companies. Further, none of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

The Board, upon the recommendations of the Nomination and Remuneration Committee, at its Meeting held on September 02, 2021 re-appointed Mr. Mayur Parikh (DIN:00005646) as an Independent Director. of the company.

Nomination and Remuneration Committee has recommended re-appointment of Mr. Mayur Parikh as an Independent Director. The Company has received declaration from him that he meets the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Mr. Mayur Parikh is eligible to reappointed as a Director of the Company and his appointment requires the approval of members at the ensuing Annual General Meeting.

The details of Directors being recommended for reappointment as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the accompanying Notice convening the ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking your approval to the appointment/ re-appointment of Directors are also included in the Notice.

During the year under review, there is change in the Board of Directors & KMP of the Company as follow:



1. In accordance with Section 203 of the Companies Act, 2013, company has appointed Mr. Monil Shah as a Chief Financial Officer of the company in place of Ms. Jaini Jain w.e.f June 29, 2020.

The table below provides the composition of the Board and Key Managerial Personnel for the Financial Year 2020-21, their attendance at Board meetings & AGM and number of directorship, chairmanship/membership in committee across companies in which he/she is Director are as follow:

Name of the Director	Designation	No. of Directorship Held in all the companies as on 31.03.2021#	No. of committees of which Member(M)/ Chairman(C)* as on 31.03.2021#	Board meeting attended in F.Y. 2020-21	Attendance at the last AGM	No. of Shares held & % holding (of the Company)
Mr. Kirti Savla	Managing Director	1	-	6	Yes	7200 Equity Shares (0.72%)
Mr. Mayur Parikh	Independent Director	9	C-4, M-5	6	Yes	-
Ms. Pooja Shah	Independent Director	2	C-2, M-2	6	Yes	-
Mr. Gopal Shah (w.e.f September 15, 2020)	Independent Director	2	M-2	4	Yes	-

\*Committee includes Audit Committee and Stakeholders Grievances & Relationship Committee as provided in SEBI (LODR) Regulations, 2015.

# For calculating Number of Directorship and number of Committees in which directors are member/ Chairman it include Rose Merc Ltd.

Mr. Monil Shah is the Company Secretary and Chief Financial Officer is designated as Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act, 2013

The company fulfills the requirements related to the provision of composition of Board specified under the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from complying with the requirement of having composition of Board as per Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the public companies in which they are director as per Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary disclosures regarding committee positions have been made by all the Directors.

#### NUMBER OF MEETING OF THE BOARD:

Regular meetings of the Board of Directors are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened, as and when requires for discussing and deciding on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company.

During the year under review, Board of Directors of the Company met 6 (Six) times, viz June 29, 2020, September 15, 2020, November 06, 2020, December 05, 2020, February 02, 2021 and March 31, 2021.

During the year, the Board of Directors has not passed any resolutions through circulation.

#### INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of

Independent Directors was held on March 31, 2021 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

#### **PERFORMANCE EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2021, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2021 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **COMMITTEES OF BOARD:**

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

##### **A. AUDIT COMMITTEE:**

The Company has formed audit committee in line with the provisions of Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/ yearly financial result and the gap between two meetings did not exceed one

hundred and twenty days. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. During the year under review, Audit Committee met 5 (Five) times, viz June 29, 2020, September 15, 2020, November 06, 2020, February 02, 2021 and March 31, 2021.

The composition of the Committee and the details of meetings attended by its members are given below:

<b>Name of Director</b>	<b>Designation</b>
Mr. Mayur Parikh	Chairman
Ms. Pooja Shah	Member
Mr. Kirti Savla	Member
Mr. Gopal Shah*	Member

\*Mr. Gopal Shah has been appointed as Director and inducted as new member w.e.f September 15, 2020.

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires.

Recommendations of Audit Committee have been accepted by the Board wherever given.

#### **VIGIL MECHANISM:**

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available at the registered office of the Company for inspection of the Members of the Company.

#### **B. NOMINATION AND REMUNERATION COMMITTEE:**

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013. During the year under review, Nomination and Remuneration Committee met 4 (four) times, viz June 29, 2020, September 15, 2020, December 05, 2020 and March 31, 2021.

The composition of the Committee and the details of meetings attended by its members are given below:

<b>Name</b>	<b>Designation</b>
Ms. Pooja Shah	Chairman
Mr. Mayur Parikh	Member
Mr. Gopal Shah*	Member

\*Mr. Gopal shah has been appointed as Director and inducted as new member w.e.f September 15, 2020.

#### **NOMINATION AND REMUNERATION POLICY:**

In terms of Section 178(3) of the Companies Act, 2013 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a policy on Director's, Key Managerial Personnel and Senior Management Employee's appointment and remuneration including criteria for determining their qualifications, positive attributes, independence and other prescribed matters was formulated and recommended by the Nomination and Remuneration Committee and adopted by the Board of Directors of the company.

#### **REMUNERATION OF DIRECTORS:**

The details of remuneration/sitting fees paid to Managing Director of the Company and other directors during the financial year 2020-21 is provided in Form MGT-9 which is the part of this report.

**C. STAKEHOLDER'S GRIEVANCE & RELATIONSHIP COMMITTEE:**

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholder's / Investor's Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. During the year under review, Stakeholder's Grievance & Relationship Committee met 1 (One) time on March 31, 2021.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Designation
Ms. Pooja Shah	Chairman
Mr. Mayur Parikh	Member
Mr. Gopal Shah	Member

\* Mr. Gopal shah has been appointed as Director and inducted as new member w.e.f September 15, 2020.

**PUBLIC DEPOSITS:**

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 to 76 (Chapter V of the companies Act, 2013) of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2021.

**SHARE CAPITAL:**

The Paid-up Equity Share Capital as March 31, 2021 stood at Rs. 99.60 Lakhs. During the year under review, there has been no change occurred in the share capital of the Company.

**LOANS, GUARANTEES AND INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

**TRANSACTIONS WITH RELATED PARTIES:**

The Company has not entered into any transaction with related parties of the Company which is falling within the purview of Section of the Act. Therefore, information on transactions with related parties pursuant to section 134(3)(h) of the Act read with rule 8 (2) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The details on Internal Financial Control and their adequacy are provided in "Management Discussion and Analysis Report".

**MATERIAL CHANGES AND COMMITMENTS:**

There have been no material changes and commitments, which is, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**DISCLOSURE OF REMUNERATION:**

The information required under section 197(12) of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as an **Annexure – I**.

**EXTRACT OF ANNUAL RETURN:**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith as **Annexure – II** for your kind perusal and information.

**SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

During the year under review, there were no incidences of sexual harassment reported.

**RISK MANAGEMENT:**

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

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

Since the Company is not manufacturing unit and carried out any business activities, the disclosure related to information to be disclosed under section 134(3)(m) of the Act read with Rule(8) of the Companies (Accounts) Rules, 2014, is not applicable to the Company.

**CORPORATE GOVERNANCE:**

Your Company strives to incorporate the appropriate standards for corporate governance although the Company is not required to follow certain Regulations of Listing Regulations as the Company is fulfilling the exemption criteria provided in Regulation 15(2) of the Listing Regulation.

However, Company is complying with few of the exempted regulations voluntarily and details of same are provided in this report under the respective heading.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the Listing Regulations, is presented in a separate section forming part of this Annual Report.

**STATUTORY AUDITOR AND THEIR REPORT:**

M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) is acting as Statutory Auditor of the Company till the conclusion of 37th Annual General Meeting of the Company. M/s. BB Galani & Associates, Chartered Accountants, will be appointed with your approval as Auditors of your Company from this AGM a period of five years till the conclusion of the 42nd AGM.

The Auditor's Report for financial year 2020-21 is self-explanatory and does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements in this Annual Report.

**REPORTING OF FRAUD:**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

**SECRETARIAL AUDITOR:**

The Company has appointed Mr. Ankur Gandhi & Associates, Practicing Company Secretary, to conduct the secretarial audit of the Company for the financial year 2020-21, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the financial year 2020-21 is annexed to this report as an **Annexure – III**.

**GENERAL DISCLOSURE:**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134(3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- iii) Other compliances on Corporate Social Responsibility;
- iv) There is no revision in the Board Report or Financial Statement;
- v) Information on subsidiary, associate and joint venture companies.

**MATERIAL CHANGES:**

**COVID-19:** The second wave of the global health pandemic COVID-19 in the month of April and May 2021 in India, the State Government has imposed lockdown, resulted into closer business. Due to which Company's continue to operate as per the business requirements and in compliance with the instructions and guidelines issued by the Government and local bodies.

The Company has considered the possible effects that may result from the COVID-19 on its operations. Management believes that it has taken into account external and internal information for assessing the possible impact of COVID-19 on various elements of its financial statement. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavours.

**For and on behalf of Board of Directors  
Rose Merc Limited**

**Place: Mumbai  
Date: September 02, 2021**

**Sd/-  
Kirti Savla  
Managing Director  
(DIN:02003878)**

**Sd/-  
Mayur Parikh  
Director  
(DIN:00005646)**

## DISCLOSURE OF REMUNERATION

(pursuant to Section 197(12) read with Rule 5 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended)

### A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

#### a) The ratio of remuneration of each director to the median remuneration of employees of the company for the financial year:

Name	Designation	Ratio against median employee's remuneration
Mr. Kirti Savla	Managing Director	0:1

#### b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name	Designation	Nature of Payment	Increase
Mr. Kirti Savla	Managing Director	Remuneration	N.A
Mr. Monil Shah (Appointed as CFO w.e.f June 29, 2020)	Company Secretary & Compliance Officer	Remuneration	N.A
Ms. Jaini Jain* (Cessation as on June 29, 2020)	Chief Financial Officer	Remuneration	N.A

#### c) The percentage increase in the median remuneration of employees in the financial year: N.A

#### d) The number of permanent employees on the rolls of the Company as on March 31, 2021: 1 Employees

#### e) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:

As the Company is in its nascent stage, the Key Managerial Personnel is drawing a very nominal remuneration as token for their work. So remuneration drawn is modest as compared with the performance of the company.

#### f) Average percentile increase in the Salaries of the Employees and Managerial Remuneration:

Sr. No.	Particulars	Percentile Increase /(Decrease)
1.	Salaries of the Employees other than Managerial Remuneration	NIL
2.	Managerial Remuneration	NIL

#### g) Key parameters for any variable component of remuneration availed by the directors: There are no variable components in remuneration to the Directors.

#### h) Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not Applicable

#### i) Affirmation that the remuneration is as per the remuneration policy of the company: The Board of Directors of the Company affirmed that remuneration paid is as per the Remuneration Policy of the Company.

**B. Information as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report, which forms part of this Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

For and on behalf of Board of Directors  
**Rose Merc Limited**

**Place: Mumbai**  
**Date: September 02, 2020**

**Sd/-**  
**Kirti Savla**  
**Managing Director**  
**(DIN:02003878)**

**Sd/-**  
**Mayur Parikh**  
**Director**  
**(DIN:00005646)**



## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

(As on financial year ended on March 31, 2021)

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.)

## 1. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L24110MH1985PLC035078
2.	Registration Date	16/01/1985
3.	Name of the Company	Rose Merc Limited
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company
5.	Address of the Registered office & contact details	Office No G -2, Ground Floor, Part – A, Mangal Mahesh , 14th Road Khar (West) Mumbai - 400052, Maharashtra (T):022-26000750, Email: <a href="mailto:rmltd1985@gmail.com">rmltd1985@gmail.com</a>
6.	Whether listed company	Yes
7.	Name, Address & contact details of Registrar & Transfer Agent, if any.	Link Intime India Private Limited C - 101, 1 <sup>st</sup> Floor 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra – 400 083 Tel No.: 022 – 4918 6000 Fax No.: 022 – 4918 6060 Email: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> , Web: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

## 2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
Retail trade, except of motor vehicles and motorcycles (Refer Division 47 of NIC Code 2008)	471 to 479	100.00%

## 3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: -

Sr. No.	Name and Address of the Company	Holding/ Subsidiary /Associate	CIN/GLN	% of shares held	Applicable Section
N.A					

## 4. SHARE HOLDING PATTERN

## A. Category wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2020				No. of Shares held at the end of the year 31.03.2021				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Promoter</b>									
<i>1) Indian</i>									
a) Individual/HUF	7,200	-	7,200	0.72	7,200	-	7,200	0.72	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-

d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	<b>7,200</b>	<b>-</b>	<b>7,200</b>	<b>0.72</b>	<b>7,200</b>	<b>-</b>	<b>7,200</b>	<b>0.72</b>	<b>0.00</b>
<b>2) Foreign</b>									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoters (A)=(A)(1)+(A)(2)</b>	<b>7,200</b>	<b>-</b>	<b>7,200</b>	<b>0.72</b>	<b>7,200</b>	<b>-</b>	<b>7,200</b>	<b>0.72</b>	<b>0.00</b>
<b>Public Shareholding</b>									
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
b) Bank/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Alternate Investment Funds	-	-	-	-	-	-	-	-	-
g) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
h) Insurance Companies	-	-	-	-	-	-	-	-	-
i) FIIs	-	-	-	-	-	-	-	-	-
j) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
k) Any Other (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
(i) Indian	99136	21015	120151	12.06	98736	21015	119751	12.02	-0.04
(ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	421382	42950	464332	46.62	421782	42950	464732	46.66	0.04
(ii) Individual shareholders holding nominal share capital in	321915	35600	357515	35.90	321915	35600	357515	35.90	0.00

excess of Rs 1 lakh									
<b>c) Others(Specify)</b>									
Hindu Undivided Families	44513	0	44513	4.47	44513	0	44513	4.47	0.00
Non Resident Indians (Non Repat)	2089	0	2089	0.21	2089	0	2089	0.21	0.00
Non Resident Indians (Repat)	100	0	100	0.01	100	0	100	0.01	0.00
Clearing Member	350	0	350	0.04	100	0	100	0.01	0.00
<b>Sub-total(B)(2)</b>	<b>889235</b>	<b>99565</b>	<b>988800</b>	<b>99.28</b>	<b>889235</b>	<b>99565</b>	<b>988800</b>	<b>99.28</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>889235</b>	<b>99565</b>	<b>988800</b>	<b>99.28</b>	<b>889235</b>	<b>99565</b>	<b>988800</b>	<b>99.28</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>896435</b>	<b>99565</b>	<b>996000</b>	<b>100.00</b>	<b>896435</b>	<b>99565</b>	<b>996000</b>	<b>100.00</b>	<b>-</b>

**B. Shareholding of Promoter & Promoter Group :**

Name	Shareholding at the beginning of the year 01.04.2020		Date wise (+)Increase / (-) Decrease in Share Holding			Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2021	
	No of Share	% of total Shares of the company	Date	Increase/ Decrease in Shareholding	Reason	No of Share	% of total Shares of the company	No of Share	% of total Shares of the company
Kirti Chunilal Savla	7200	0.72		NA		7200	0.72	7200	0.72

**C. Shareholding Pattern of top ten Shareholders:(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Name	Shareholding at the beginning of the year 01.04.2020		Date wise (+)Increase / (-) Decrease in Share Holding			Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2021	
	No of Share	% of total Shares of the company	Date	Increase/ Decrease in Shareholding	Reason	No of Share	% of total Shares of the company	No of Share	% of total Shares of the company
Vivek Malik	88582	8.89		0	0	88582	8.89	88582	8.89
Shakun Holdings Pvt Ltd	86700	8.70		0	0	86700	8.70	86700	8.70
Anita Gupta	43165	4.33		0	0	43165	4.33	43165	4.33
Chakravarthy Garrepalli	39640	3.98		0	0	39640	3.98	39640	3.98
Trigun Chandra Katoch	35050	3.52		0	0	35050	3.52	35050	3.52
Sant Lal Khaneja& Sons Huf IMSL	34454	3.46		0	0	34454	3.46	34454	3.46
Rachita Sharma	31163	3.13		0	0	31163	3.13	31163	3.13

Chetan Dogra	22950	2.30	0	0	22950	2.30	22950	2.30
Komal Devgan	15458	1.55	0	0	15458	1.55	15458	1.55
Raju M. Shah	15100	1.52	0	0	15100	1.52	15100	1.52

**D. Shareholding of Directors and Key Managerial Personnel:**

Name	Shareholding at the beginning of the year 01.04.2020		Date wise (+) Increase / (-) Decrease in Share Holding			Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2021	
	No of Share	% of total Shares of the company	Date	Increase / Decrease in Shareholding	Reason	No of Share	% of total Shares of the company	No of Share	% of total Shares of the company
Kirti Chunilal Savla	7200	0.72				7200	0.72	7200	0.72
Mayur Parikh	-	-				-	-	-	-
Shakuntala Shah	-	-				-	-	-	-
Pooja Shah									
Jaini Jain	-	-				-	-	-	-
Monil Shah	-	-				-	-	-	-

**E. INDEBTEDNESS**

(In Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	2,47,70,453	-	2,47,70,453
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	2,47,70,453	-	2,47,70,453
<b>Change in Indebtedness during the financial year</b>				
-Addition / (Reduction)	-	(73,906)	-	(73,906)
<b>Net Change</b>	-	(73,906)	-	(73,906)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	23,365,541	-	23,365,541
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>		<b>23,365,541</b>		<b>23,365,541</b>

**F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**
**A. Remuneration to Managing Director, Whole Time Director and/or Manager:**

(In Rs.)

Particulars of Remuneration	Kirti Savla (Director)	Total Amount
Gross salary	-	-
(a) Salary as per provisions contained in section 17(1) of the Income Tax.	0.00	0.00
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-

(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
<b>Stock option</b>	-	-
<b>Sweat Equity</b>	-	-
<b>Commission</b>	-	-
as % of profit	-	-
others (specify)	-	-
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**B. Remuneration to other directors (Independent Director):**

(In Rs.)

Particulars of Remuneration	Mayur Parikh	Gopal Shah	Pooja Shah	Total Amount
a. Fees for attending board/ committee meeting	-	30,000	60,000	90,000
b. Commission	-	-	-	-
c. Others, please specify	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>30,000</b>	<b>60,000</b>	<b>90,000</b>

**C. Remuneration to key Managerial Personnel Other than MD/Manager/WTD:**

(In Rs.)

Particulars of Remuneration	Monil Shah (CS and CFO)*	Jaini Jain (CS and CFO#)	Total Amount
<b>Gross salary</b>			
(a) Salary as per provisions contained in section 17(1) of the Income Tax.	1,80,000	15,000	1,95,000
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
<b>Stock option</b>	-	-	-
<b>Sweat Equity</b>	-	-	-
<b>Commission</b>	-	-	-
as % of profit	-	-	-
others (specify)	-	-	-
<b>TOTAL</b>	<b>1,80,000</b>	<b>15,000</b>	<b>1,95,000</b>

\*Appointment of Mr. Monil Shah as a CFO w.e.f June 29, 2020

# Cessation as a CFO w.e.f June 29, 2020

**G. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

For and on behalf of Board of Directors  
**Rose Merc Limited**

Place: Mumbai  
Date: September 02, 2021

Sd/-  
**Kirti Savla**  
Managing Director  
(DIN:02003878)

Sd/-  
**Mayur Parikh**  
Director  
(DIN:00005646)

## SECRETARIAL AUDIT REPORT

Form No. MR-3

### SECRETARIAL AUDIT REPORT

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

*[Pursuant to section 204(1) of the Companies Act, 2013 and RuleNo.9 of the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014)]*

To,  
The Members,  
**ROSE MERC LIMITED**  
Office No G-2, Ground Floor, Part-A,  
Mangal Mahesh CHS,  
14<sup>th</sup> Road Khar (West),  
Mumbai, - 400 052,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ROSE MERC LIMITED** (herein after called the 'Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 (hereinafter referred to as the "Audit Period") generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (*provisions of external commercial borrowing and Overseas Direct Investment not applicable to the Company during the Audit Period*);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (*Not applicable to the Company during the audit period*);
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (*Not applicable to the Company during the audit period*);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*Not applicable to the Company during the audit period*);
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (*Not applicable to the Company during the audit period*); and

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (*Not applicable to the Company during the audit period*).
- vi. The following laws and Regulations applicable specifically to the Company (as per the representation made by the company) viz.,
- Other Applicable Laws - As per Management representation there are no other specific act applicable to the company

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) entered into by the Company with Stock Exchange.

During the period under review the Company generally has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that -**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as prescribed. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and/or recorded as part of the minutes during the audit period.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Mr. Monil Shah appointed in place of Ms. Jaini Jain as a Chief Financial Officer, w.e.f. June 29, 2020

Company is Suspended w.e.f December 21, 2004 due to Non-Compliance with the provision of Listing Agreement/ SEBI (LODR) Regulation, 2015 and during the year under review Company has made an application for revocation of Suspension in trading of Equity shares on January 23, 2018 for which company has received an In principle approval from BSE vide letter dated February 25, 2019 with the validity of 1 year. Due to this pandemic situation from December 2019, company has not process for final revocation due to which validity for the In principle is been completed. As on October 30, 2020 company has again made an application for Revocation and on March 03, 2021 company has received In principle Approval with the validity of 1 year. The company is under process for Final revocation.

**Ankurkumar Dineshchandra Gandhi**

Sd/-

**Practicing Company Secretaries**

**ACS No.48016**

**CP No: 17543**

**Date: August 26, 2021**

**Place: Bilimora, Gujarat**

**UDIN: A048016C000839554**

**To,  
The Members  
ROSE MERC LIMITED**

Our Secretarial Audit Report of even date is to be read along with this letter.

**Management's Responsibility**

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Ankurkumar Dineshchandra Gandhi**

**Sd/-  
Practicing Company Secretaries  
ACS No.48016  
CP No: 17543  
Date: August 26, 2021  
Place: Bilimora, Gujarat  
UDIN: A048016C000839554**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To  
The Members,  
**ROSE MERC LIMITED**

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 we certify that none of the directors on the board of ROSE MERC LIMITED have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**AnkurkumarDineshchandra Gandhi**

Sd/-  
**Practicing Company Secretaries**  
**ACS No.48016**  
**CP No: 17543**  
**Date: August 26, 2021**  
**Place: Bilimora, Gujarat**  
**UDIN: A048016C000839554**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Outlook:

Though the year under review was dormant for the company's business activities, company is sure to come back with good operational activities and profitability in the current year in view of the strong fundamentals of the Indian companies and hope to improve its Turnover. Our company is in General Trading Activities, but because of online trading activates we have to face severe competition. We may also have to think over for online trading activities.

### Opportunities and Threats:

As we are in General Trading Activities, we have to face severe competition with the online Trading Activities. It may not be possible to compete with the very huge online portal. However, if we switchover our trading activities to the online portal, we can approach the customer from all the corner of our country, thus there is a abundant opportunity to develop our business in full swing.

### Segment-wise and Products-wise performance:

Company had not undertaken any operational activities during the year under review.

### Internal Controls Systems and their adequacy:

The company has adequate internal control systems to exercise necessary checks and control in working system, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of all Legal requirements and regulations. The internal control system is designed in such a manner to ensure that checks and control are exercised at every stage without disturbing the work process. The Audit Committee of the Board reviews the adequacy and effectiveness of internal controls.

### Human Resources:

The relationship with the employees continues to be very cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavours to train, nurture and groom its people The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

### Internal Financial Control Systems and their adequacy:

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The Company has successfully laid down the framework and ensured its effectiveness. The Company has developed system to record data for accounting and management information system.

Necessary internal control systems are also implemented by the Company for the various activities across the organization to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

M/s. Doshi Maru & Associates, Chartered Accountants (FRN: 0112187W) the statutory auditors of the Company have audited the financial statements included in this annual report and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

The audit committee meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major- observations periodically, if any. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2021, our internal financial controls were adequate and operating effectively.

**Turnover and Profitability:**

During the year under review company has not under taken business operation and there no turnover during the year under review as against the nil turnover previous year, however there was only interest income but because of effective administration, internal checks and control company has made Profit after Tax of Rs. 709,194/- as against Rs. 9,42,185 /- previous year.

**Cautionary Statement:**

Statement in this Management and Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statement and within the meaning of applicable laws and regulations. Actual results may or might differ materially from those either expressed or implied.

## **Independent Auditor's Report**

To  
The Members of  
**ROSE MERC LIMITED**

### **Report on the Indian Accounting Standards (Ind AS) Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Rose Merc Limited.**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2021**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is

materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure A", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.

- e. On the basis of written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in “**Annexure B**”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - (a) The Company has disclosed the impact of pending litigation on its financial position in its standalone financial statement except as provided in Annexure “A” clause (vii).
  - (b) The Company did not have any long-term and derivative contracts as at March 31, 2021.
  - (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2021.

**FOR D.G.M.S. & Co.,  
Chartered Accountants**

**Sd/-  
Sarvesh A. Gohil  
Partner  
M. No. 135782  
FRN: 0112187W  
Date: 16.06.2021  
Place: Jammagar  
UDIN:21135782AAAAMN9080**

**ANNEXURE “A” TO THE AUDITORS’ REPORT**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- (i) **In respect of Its Property, Plant & Equipment:**
- a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b) These fixed assets were physically verified by the management during the year. We have been informed that no material discrepancies were noticed on such physical verification.
  - c) According to the information and explanation given to us and in the basis of our examination of the records of the company the title deeds of immovable properties are in the name of the company.
- (ii) There is no physical inventory at the end of the year. Therefore, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the company.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not provided any loans and advances under section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.
- (vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.
- (vii) In respect of Statutory Dues:
- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.21 for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute except the following:

<b>Name of the status</b>	<b>Nature of Dues</b>	<b>Amount (Rs.)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Income tax	1,41,49,263/-	A.Y. 2009-10	CIT (A)

- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of loans or borrowing to financial institutions, banks or Government. The company has not issued any debentures as at the balance sheet date.



- (ix) There were no moneys raised by way of initial public offer or further public offer (including debt instruments). The Moneys raised by way of term loan were applied for the purpose for which those are raised.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the Company by its officers or employees noticed or reported during the year, nor have we been informed of such cases by the Management.
- (xi) In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR D.G.M.S. & Co.,  
Chartered Accountants**

**Sarvesh A. Gohil  
Partner  
M. No. 135782  
FRN: 0112187W  
Date: 16.06.2021  
Place: Jamnagar  
UDIN:21135782AAAAMN9080**

**ANNEXURE “B” TO THE AUDITORS’ REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of **Rose Merc Limited** ('the Company') as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**FOR D.G.M.S. & Co.,  
Chartered Accountants**

**Sarvesh A. Gohil  
Partner  
M. No. 135782  
FRN: 0112187W  
Date: 16.06.2021  
Place: Jamnagar  
UDIN:21135782AAAAMN9080**

(Amount in Rs.)

BALANCE SHEET AS AT 31ST MARCH, 2021			
Particulars	Note No.	As At 31st March 2021	As At 31st March 2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a)		<a href="#">Property, Plant &amp; Equipment</a>	-
(b)		<a href="#">Capital Work -In-Progress</a>	-
(c)		Investment Properties	-
(d)		Goodwill	-
(e)		<a href="#">Other Intangible Assets</a>	-
(f)		Intangible Assets under development	-
(g)		Biological Assets other than Bearer plants	-
(h)		Financial Assets	
	i.	Investments	2 501,600.00
	ii.	Trade Receivables	-
	iii.	Loan	3 47,868,593.00
	iv.	Other Financial Assets	
(i)		Deferred tax Assets (net)	-
(k)		Other Non-Current Assets	-
<b>Total Non-Current Assets</b>			48,370,193.00 49,082,011.00
<b>Current assets</b>			
(a)		Inventories	-
(b)		Financial Assets	
	i.	Investments	-
	ii.	Trade Receivables	-
	iii.	Cash and cash Equivalents	4 98,187.00
	iv.	Bank balance other than(iii) above	-
	v.	Loan	-
	vi.	Others	-
(c)		Income/Current tax assets (net)	5 108,575.00
(d)		Other Current Assets	6 2,116,626.00
<b>Total Current Assets</b>			2,323,388.00 2,473,333.50
<b>Total Assets(1+2)</b>			50,693,581.00 51,555,344.50
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a)		Equity Share Capital	7 9,960,000.00
(b)		Other equity	8 17,007,447.00
<b>Total Equity</b>			26,967,447.00 26,258,253.50
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a)		Financial liabilities	
	i.	Borrowings	9 23,365,541.00
	ii.	Trade Payables	-
	iii.	Other Financial Liabilities (other than specified in items(b), to be specified)	-
(b)		Provision	-
(b)		Deferred tax liabilities (net)	-
(c)		Other Non-Current liabilities	-
<b>Total Non-Current Liabilities</b>			23,365,541.00 24,770,453.00
<b>Current Liabilities</b>			
(a)		Financial liabilities	

	i. Borrowings		-	-
	i. Trade (Financial) payable	10	149,815.00	253,500.00
	ii. Other Financial liabilities		-	-
	(b)Provisions	11	74,587.00	72,900.00
	(c)Income/Current tax liabilities (net)		-	-
	(d) Other Current Liabilities	12	136,191.00	200,238.00
	<b>Total Current Liabilities</b>		360,593.00	526,638.00
	<b>Total Liabilities</b>		23,726,134.00	25,297,091.00
	<b>Total Equity and Liabilities</b>		<b>50,693,581.00</b>	<b>51,555,344.50</b>
	Significant Accounting Policies		-	-
	See Accompanying Notes to Financial Statements	1		

**For D G M S & Co.**  
**Chartered Accountants**

Sd/-  
Sarvesh A Gohil  
Partner  
M.No. 135782  
F.R.N.0112187W  
Place: Jamnagar  
Date: 16.06.2021  
UDIN:21135782AAAAMN9080

**For ROSE MERC LIMITED**

Sd/-  
Kirti Savla  
Managing Director  
DIN: 02003878

Sd/-  
Mayur Parikh  
Director  
DIN: 00005646

Sd/-  
Monil Shah  
CS & CFO

(Amount in Rs.)

<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2021</b>				
<b>Particulars</b>		<b>Notes</b>	<b>For the year ended 31 March 2021</b>	<b>For the year ended 31 March 2020</b>
I.	Revenue from operations		-	-
II.	Other income	13	3,969,927.00	3,840,969.00
III.	Total Revenue (I + II)		3,969,927.00	3,840,969.00
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	14	484,275.00	491,200.00
	Finance costs	15	1,347,844.00	1,007,882.00
	Depreciation and amortization expense		-	-
	Other expenses	16	1,179,414.00	1,091,602.47
V.	Total Expenses		3,011,533.00	2,590,684.47
VI.	Profit/(Loss) before Exceptional items & Tax (III-V)		958,394.00	1,250,284.53
VII	Exceptional Items			-
VIII	Profit/(Loss) Before tax		958,394.00	1,250,284.53
IX	Tax expense:			
	(1) Current tax		249,200.00	308,100.00
	(2) Deferred tax		-	-
X	Profit/ (Loss) for the year		709,194.00	942,184.53
	Other Comprehensive Income			
	A.(i) Items that will not reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B.(i) Items that will be reclassified to profit or loss		-	-
	(ii) income tax relating to items that will be reclassified to profit or loss		-	-
	Total of Comprehensive income		-	-
XI	Profit/(Loss) After Other Comprehensive Income		709,194.00	942,184.53
XII	Earnings per equity share:(Continuing operation)			
	(1) Basic(in Rs.)		0.71	0.95
	(2) Diluted(in Rs.)		0.71	0.95
	Significant Accounting Policies			
	See Accompanying Notes to Financial Statements	1		

**For D G M S & Co.**  
Chartered Accountants

**For ROSE MERC LIMITED**

Sd/-  
Sarvesh A Gohil  
Partner  
M.No. 135782  
F.R.N.0112187W  
Place: Jamnagar  
Date: 16.06.2021  
UDIN:21135782AAAAMN9080

Sd/-  
Kirti Savla  
Managing Director  
DIN: 02003878

Sd/-  
Mayur Parikh  
Director  
DIN: 00005646

Sd/-  
Monil Shah  
CS & CFO

(Amount in Rs.)

<b>CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2021</b>					
<b>Sr. No.</b>	<b>Particular</b>	<b>For the year ended 31 March 2021</b>		<b>For the year ended 31 March 2020</b>	
	Net Profit Before tax as per Statement of Profit & Loss		958,394.00		1,250,284.53
	Adjustments for :				
	Interest Income	-3,969,927.00		-	
				3,775,518.00	
	Finance Cost	1,347,844.00	-2,622,083.00	1,007,882.00	-
					2,767,636.00
	Operating Profit before working capital changes		-		-
			1,663,689.00		1,517,351.47
	Changes in Working Capital				
	Trade receivable		-		-
	Other Loans and advances receivable		-		-
	Trade Payables	-103,685.00		-58,658.47	
	Other Current Liabilities	-64,047.00		- 45,551.00	
	Other Current Assets	222,246.00		261,487.00	
	Provisions	1,685.00		-72,900.00	
			56,199.00		84,377.53
	Less : Income Tax Provision		249,200.00		308,100.00
	Net Cash Flow from Operating Activities (A)		-		-
			1,856,690.00		1,741,073.94
B.	Cash flow from investing Activities				
	Movement in Loan & Advances	711,818.00		- 954,426.00	
	Interest Income	3,969,927.00		3,775,518.00	
			4,681,745.00		2,821,092.00
	Net Cash Flow from Investing Activities (B)		4,681,745.00		2,821,092.00
C.	Cash Flow From Financing Activities				
	Proceeds From long Term Borrowing (Net)	1,404,912.00		73,906.00	
	Short Term Borrowing (Net)				
	Interest Paid	-1,347,844.00		-1,007,882.00	
	Dividend paid ( Including DDT)				
			-2,752,756.00		-1,081,788.00
	Net Cash Flow from Financing Activities (C)		-		-
			2,752,756.00		1,081,788.00
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		72,299.00		-
					1,769.94
	Opening Cash & Cash Equivalents		25,887.00		27,656.44
F.	Cash and cash equivalents at the end of the period		98,186.00		25,886.50
G.	Cash And Cash Equivalents Comprise :				

	Cash		13,447.00		14,012.35
	Bank Balance :				
	Current Account		84,739.00		11,874.15
	Deposit Account				
	<b>Total</b>		<b>98,186.00</b>		<b>25,886.50</b>

**For D G M S & Co.**  
**Chartered Accountants**

**For ROSE MERC LIMITED**

**Sd/-**  
**Sarvesh A Gohil**  
**Partner**  
**M.No. 135782**  
**F.R.N.0112187W**  
**Place: Jamnagar**  
**Date: 16.06.2021**  
**UDIN:21135782AAAAMN9080**

**Sd/-**  
**Kirti Savla**  
**Managing Director**  
**DIN: 02003878**

**Sd/-**  
**Mayur Parikh**  
**Director**  
**DIN: 00005646**

**Sd/-**  
**Monil Shah**  
**CS & CFO**



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****Note: - 1 Significant accounting policies:****1.0 Corporate Information**

**Rose Merc. Limited** is a Limited Company, incorporated under the provisions of Companies Act, 1956 and having CIN: L24110MH1985PLC035078. The company is mainly trading of General Merchandise and allied items along with finance and investment based activities. The Registered office of the Company is situated at Office No. G-2, Ground floor, Part-A, Mangal Mahesh ,14<sup>th</sup> road khar (west) Mumbai - 400052.

**1.1 Basis of preparation of financial statements****a. Accounting Convention: -**

The financial statements have been prepared in accordance with Section 133 of Companies Act, 2013, i.e. Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules 2015. The Ind AS Financial Statements are prepared on historical cost convention, except in case of certain financial instruments which are recognized at fair value.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Part I of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

**b. Compliance with Ind AS**

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

**c. Use of Estimates and Judgments**

The preparation of the Ind AS financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet. The estimates and assumptions used in these Ind AS financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS financial statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS financial statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

**d. Current and Non –Current Classification**

An Asset or liability is classified as current when it satisfies any of the following criteria:

- i) It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle.
- ii) It is held primarily for the purpose of being traded.
- iii) It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv) The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

**All other assets and liabilities are classified as Non - Current.**

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

## 1.2 Basis of Preparation

### (A) Revenue recognition

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognized when the right to receive the income is established as per the terms of the contract. Service income is recognized as and when services are rendered as per the terms of the contract.

### (B) Borrowing Cost

**Interest:** Interest income is calculated on effective interest rate, but recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**Dividend:** Dividend income is recognised when the right to receive dividend is established.

### (C) Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

### (D) Inventories

Inventories are stated at cost or net realisable value whichever is lower. Cost is determined on First-In-First-Out basis.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

‘Cost’ comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to the present location and condition.

Items such as spare parts, stand-by equipment and servicing equipment which is not plant and machinery gets classified as inventory.

### (E) Foreign Currency Transactions

#### i) Functional currency

The functional currency of the company is the Indian rupee. These financial statements are presented in Indian rupees.

**ii) Initial Recognition**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

**iii) Subsequent Recognition**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

**(F) Earnings per share (EPS):**

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of additional equity shares that would have been outstanding are considered assuming the conversion of all dilutive potential equity shares. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

**(G) Income Tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the Net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**(H) Provisions and Contingent liabilities**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**(I) Financial Instruments:**

Financial assets and financial liabilities are recognised when a company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

**(J) Investments:**

All Investments are carried at fair value. The changes in the fair value of Investments, which at the inception, have been designated to be held for a long term capital appreciation, are considered through Other Comprehensive Income. All other investments are valued at fair value and the gains or losses being recognized Statement of Profit and Loss.

**(K) Cash and cash equivalents:**

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (3 months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**(L) Global Health Pandemic COVID - 19**

The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant slow disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators for future economic conditions, there is no significant impact on its financial statements.

17. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

18. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

**19. Foreign Currency Transactions: -**

**Expenditure in Foreign Currency: - Nil**

**Earnings in Foreign Currency: - Nil**

**20. Related Parties Disclosure: -**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

**List of related parties with whom transactions have taken place and relationships: -**

<b>Name of Related Parties</b>	<b>Relationship</b>
Kirti Savla	Key Managerial Personnel
Gopal Hareshbhai Shah	Key Managerial Personnel
Pooja R. Shah	Key Managerial Personnel
Mayur Rajendrabhai Parikh	Key Managerial Personnel
Jaini Jain	Chief Financial Officer till 29.06.2020
Monil Shah	Company Secretary and as an Chief Financial Officer

	from 30.06.2020
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**Transaction during the current financial year with related parties: -**

Sr No.	Name Of related Parties	Nature of relation	Nature of Transaction	Amount Debited	Amount Credited	O/s at the End Receivable/ (Payable)
1.	Pooja R. Shah	Key Person Managerial	Sitting Fees	30,000.00	30,000.00	-
2.	Pooja R. Shah	Key Person Managerial	Director Remuneration	60,000.00	60,000.00	-
3.	Gopal Shah	Key Person Managerial	Director Remuneration	30,000.00	30,000.00	-
4.	Monil Shah	Company and CFO Secretary	Salary	1,80,000.00	1,80,000.00	-
5.	Jaini Jain	Chief Officer Financial	Salary	15,000.00	15,000.00	-

**22. Earnings Per Share**

Particulars	Year Ended on 31 <sup>st</sup> March, 2021 (Rs.)	Year Ended on 31 <sup>st</sup> March, 2020 (Rs.)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	7,09,194.00	9,42,184.53
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	9,96,000.00	9,96,000.00
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	0.71	0.95

**22. Notes forming part of accounts in relation to Micro and small enterprise**

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31 <sup>st</sup> March 2021		Year Ended on 31 <sup>st</sup> March 2020	
		Principal	Interest	Principal	Interest
i	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)

but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

**NOTE :2 NON CURRENT INVESTMENTS**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Investments in Equity Instruments	501,600.00	501,600.00
Asahi Fibres Ltd.	489,600.00	489,600.00
Amity Interlink Steels Pvt. Ltd.	10,000.00	10,000.00
Eternal Holdings Pvt. Ltd.	1,000.00	1,000.00
Mobi Realtor Pvt. Ltd.	1,000.00	1,000.00
(b) Investment in Preference Shares		
(c) Investments in Government or trust securities		
(d) Investments in debentures or bonds		
(e) Investments in Mutual Funds		
(f) Investments in partnership firms		
(g) Other investments		
Sub- Total (a)	501,600.00	501,600.00
Further Classified		
(A) Aggregate amount of quoted investments and market value thereof	-	-
(B) Aggregate amount of unquoted investments	-	-
(C) Aggregate amount of impairment in value of investments	-	-
<b>Total</b>	<b>501,600.00</b>	<b>501,600.00</b>

**NOTE : 3 NON CURRENT LOANS**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Secured, considered good	-	-
(a) Security Deposits	-	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company / Group Company	-	-
(d) Other advances		
	-	-
Unsecured, considered good	-	-
(a) Security Deposits		
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company		
(d) Other advances	47,868,593.00	48,580,411.00
<b>Total</b>	<b>47,868,593.00</b>	<b>48,580,411.00</b>

**NOTE : 4 CASH AND BANK BALANCES**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance with Banks		
HDFC Bank	77,124.19	4,259.19
Progressive Bank	7,614.96	7,614.96
Cheques, drafts on hand	-	-
Cash on hand	13,447.35	14,012.35
Others( margin money/security against the borrowings/ guarantees/ other commitments)	-	-
<b>Total</b>	<b>98,187.00</b>	<b>25,886.50</b>

**NOTE: 5 INCOME/CURRENT TAX ASSETS (NET)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	430,821.00	592,308.00
Charge for the year	249,200.00	308,100.00
Others	370,791.00	228,879.00
Tax Paid	297,745.00	375,492.00
<b>Total</b>	<b>108,575.00</b>	<b>430,821.00</b>

**NOTE : 6 OTHER CURRENT ASSETS**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Secured, considered good	-	-
(a) Security Deposits	-	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company		
(d) Other advances		
	-	-
Unsecured, considered good		
(a) Security Deposits		
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company		
(d) Balance with Government Authorities	2,016,626.00	2,016,626.00
(d) Other advances	100,000.00	-
<b>Total</b>	<b>2,116,626.00</b>	<b>2,016,626.00</b>

**NOTE :7 SHARE CAPITAL**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Units	Amt. Rs.	Units	Amt. Rs.
Authorised Share Capital				
Equity Shares of ₹ 10 each	5,000,000.00	50,000,000.00	5,000,000.00	50,000,000.00
Issued				
Equity Shares of ₹ 10 each	996,000.00	9,960,000.00	996,000.00	9,960,000.00
Subscribed & Paid up				
Equity Shares of ₹ 10 each fully paid	996,000.00	9,960,000.00	996,000.00	9,960,000.00
<b>Total</b>	<b>996,000.00</b>	<b>9,960,000.00</b>	<b>996,000.00</b>	<b>9,960,000.00</b>

**NOTE : 7.1 RECONCILIATION OF NUMBER OF SHARES**

Particulars	No. of Shares		No. of Shares	
Shares outstanding at the beginning of the year	996,000.00	9,960,000.00	996,000.00	9,960,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	996,000.00	9,960,000.00	996,000.00	9,960,000.00

**NOTE : 7.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Units	% Held	Units	% Held
Vivek Malik	88,582.00	8.89	88,582.00	8.89

Shakun Holdings Pvt. Ltd.	86,700.00	8.70	86,700.00	8.70
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**NOTE : 8 OTHER EQUITY**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Securities Premium Reserve		
As per last Balance Sheet		
Add : On issue of shares		
Less: Calls in arrears - by others		
Retained Earnings		
As per last Balance Sheet	16,298,253.00	15,356,068.97
As Restated		
Period For 2016-17		
Prior Period Exp. ( Director Remuneration)		
Correction in Prior period Effect on Tax		
Period For 2017-18		
Prior Period Exp. ( Director Remuneration)	-	-
Correction in Prior period Effect on Tax	-	-
Add: Profit for the year	709,194.00	942,184.53
Less: Income Tax Written Off		
Other Comprehensive Income (OCI)		
As per last Balance Sheet		
Add: Movement in OCI (Net) during the year		
<b>Total</b>	<b>17,007,447.00</b>	<b>16,298,253.50</b>

**NOTE : 9 NON-CURRENT BORROWINGS**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Secured		
(a) Bonds or debentures	-	-
(b) Term Loans		
(i) From Banks	-	-
(ii) Form other Parties	-	-
(c) Other loans		
	-	-
Unsecured		
(a) Loans from related parties	-	-
(b) Other loans	23,365,541.00	24,770,453.00
<b>Total</b>	<b>23,365,541.00</b>	<b>24,770,453.00</b>

**NOTE: 10 CURRENT TRADE PAYABLE**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Due Form:		
Micro, Small and Medium Enterprises		
Others	149,815.00	253,500.00
<b>Total</b>	<b>149,815.00</b>	<b>253,500.00</b>

**NOTE : 11 CURRENT PROVISION**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Provision for employee benefits		
(b) Others		
For Audit Fees	74,587.00	72,900.00
<b>Total</b>	<b>74,587.00</b>	<b>72,900.00</b>



**NOTE : 12 OTHER CURRENT LIABILITIES**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) revenue received in advance	-	-
(b) Statutory Remittance		
TDS Payables	106,191.00	110,038.00
Professional Tax payables	-	2,700.00
(c) others		
Salary Payable	30,000.00	57,500.00
Director Fees Payable	-	30,000.00
<b>Total</b>	<b>136,191.00</b>	<b>200,238.00</b>

**NOTE : 13 OTHER INCOME**

Particulars	For the year ended 31 March 2021	For the Year Ended 31st March, 2020
Interest Income		
Interest on Loan	3,969,927.00	3,754,918.00
Interest on IT Refund	-	20,600.00
Excess Refund of Income Tax	-	65,451.00
<b>Total</b>	<b>3,969,927.00</b>	<b>3,840,969.00</b>

**NOTE : 14 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the year ended 31 March 2021	For the Year Ended 31st March, 2020
(a) Salaries and Wages	454,300.00	489,500.00
(b) Staff welfare expenses	29,975.00	1,700.00
<b>Total</b>	<b>484,275.00</b>	<b>491,200.00</b>

**NOTE :15 FINANCE COST**

Particulars	For the year ended 31 March 2021	For the Year Ended 31st March, 2020
(a) Interest expense :-		
(i) Borrowings	1,347,844.00	1,007,882.00
(ii) Others		
- Interest on TDS	-	-
- Other Interest	-	-
(b) Other borrowing costs	-	-
<b>Total</b>	<b>1,347,844.00</b>	<b>1,007,882.00</b>

**NOTE: 16 OTHER EXPENSES**

Particulars	For the year ended 31 March 2021	For the Year Ended 31st March, 2020
Operating Expenses		
Electricity Charges	5,119.00	59,852.00
Establishment Expenses		
Advertisement Exp	80,976.00	68,040.00
Listing Fees	354,000.00	354,000.00
Rates & Taxes	2,500.00	2,500.00
Rent	342,200.00	240,720.00
Payment To auditor	79,650.00	79,650.00
Legal & Professional Fees	236,088.00	240,518.47
Mis Expenses.	78,881.00	46,322.00
<b>Total</b>	<b>1,179,414.00</b>	<b>1,091,602.47</b>

**ROSE MERC LIMITED**

**CIN: L24110MH1985PLC035078**

**Reg. Off: Office No G -2, Ground Floor, Part – A, Mangal Mahesh , 14th Road Khar (West) Mumbai - 400052**

**PROXYFORM**

**Form No. MGT-11**

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

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>E-mail ID</b>	
<b>Folio No.:</b>	
<b>DP ID / Client ID</b>	

I/We, being the member(s) of \_\_\_\_\_ shares of the **Rose Merc Limited**, hereby appoint;

1. Name : .....

Address: .....

E-mail ID: ..... Signature: ..... or failing him

2. Name : .....

Address: .....

E-mail ID: ..... Signature: ..... or failing him

3. Name : .....

Address: .....

E-mail ID: ..... Signature: .....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, September 29, 2021 at 02.00 P.M. at “Office No G -2, Ground Floor, Part – A, Mangal Mahesh, 14th Road Khar (West) Mumbai - 400052, Maharashtra and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	RESOLUTIONS	OPTIONAL	
		FOR	AGAINST
<b>Ordinary Business</b>			
1.	To Adopt Financial Statements For The Financial Year 2020-21.		
2.	To re-appoint Mr. Kirti Chunilal Savla as Director.		
3.	To Appoint the Statutory Auditors of the Company		
<b>Special Business</b>			
4.	To approve the re-appointment of Mr. Mayur parikh, (DIN: 00005646) as an independent director of the company for a second term of three consecutive years		

Signed this ..... day of....., 2021

Signature of Shareholder

Affix Re.1/-  
Revenue  
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 37<sup>th</sup> Annual General Meeting.
3. It is optional to put a ‘X’ in the appropriate column against the Resolutions indicated in the Box. If you leave the ‘For’ or ‘Against’ column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

**ATTENDANCESLIP****ROSE MERC LIMITED**  
**CIN: L24110MH1985PLC035078**Reg. Off: Office No G -2, Ground Floor, Part – A, Mangal Mahesh , 14th Road Khar (West) Mumbai -  
400052

<b>DP ID</b>		<b>Folio No.</b>	
<b>Client ID</b>		<b>No. of Shares</b>	

<b>Name and address of Shareholder / Proxy holder</b>
_____
_____

I hereby record my presence at the 37<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 29<sup>th</sup> September, 2021 at “Office No G -2, Ground Floor, Part – A, Mangal Mahesh, 14th Road Khar (West) Mumbai - 400052, Maharashtra at 03.00 p.m.

**Shareholder / Proxy’s Signature**

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)

## UPDATION FORM

To,  
**Link Intime India Private Limited**  
 C 101, 247 Park, L.B.S. Marg,  
 Vikhroli (West),  
 Mumbai – 400 083,  
 Maharashtra

Dear Sir/Ma'am,

**Sub: Updation of Shareholder Information**

**Ref: Rose Merc Limited (CIN: L24110MH1985PLC035078)**

I/we request you to record the following information against my/our folio no.;

Folio Number		No of Shares Held	
Name of the Shareholder	1. 2.		
Address of The First Holder			
Email Id			
PAN		Telephone No(s)	
Specimen Signature(s)	1.	2.	
<b>Attestation By Bank Under Their Stamp</b> Name of the officer Authorization Code Number Contact Number			

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete/incorrect information, I/we would not hold the Company /RTA responsible. I/We understand that the above details shall be maintained till I/we hold the securities under above folio number. Pursuant to Section 101 of the Companies Act, 2013 read with Rule made there under, I also give consent to the company to send the Notices, Annual Reports etc. through electronically.

**Place:**

**Date:**

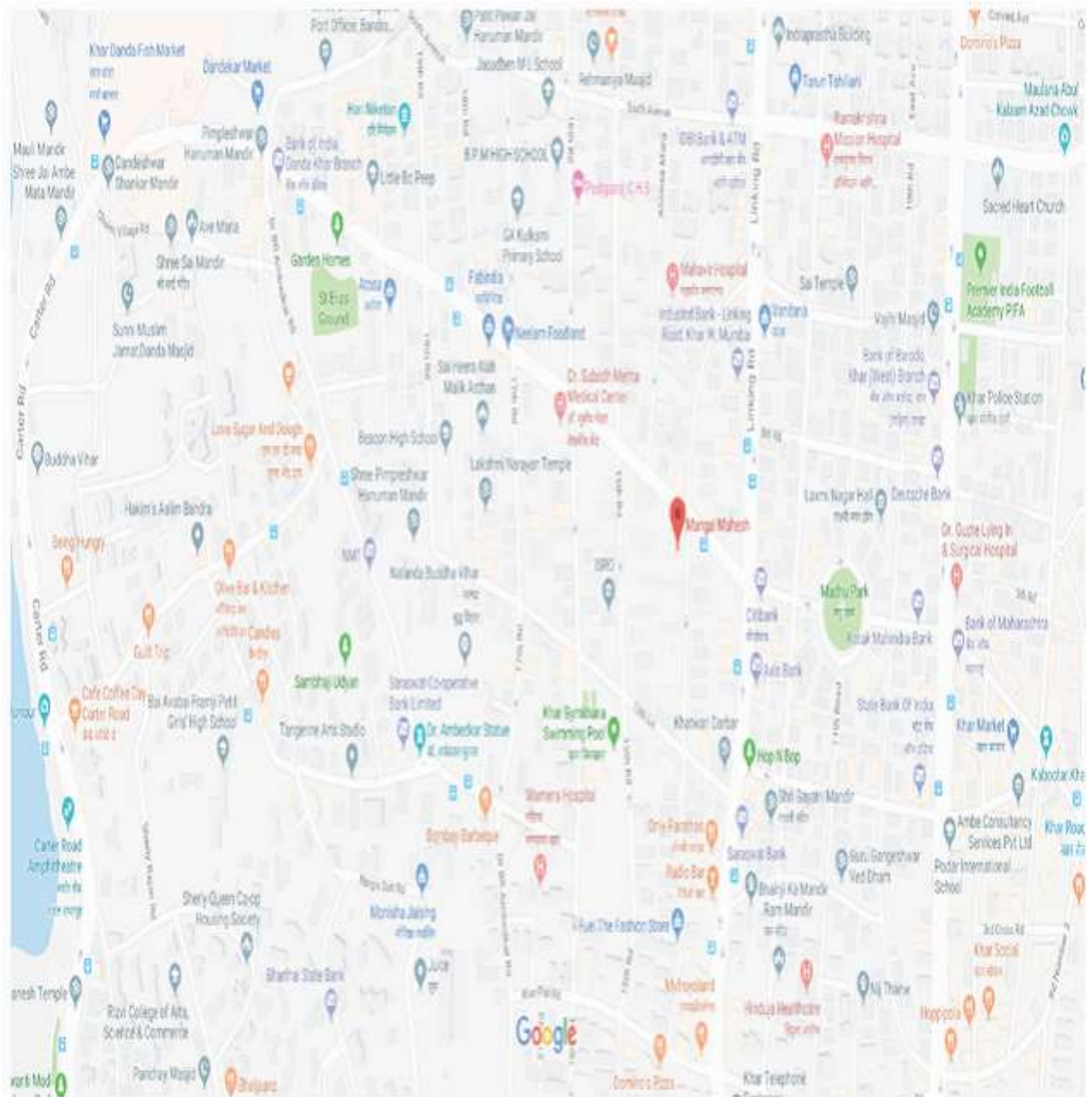
**Signature of sole/ First Holder**

**Note:**

1. Shareholders who hold the shares in demat mode are requested to update the details with their Depository Participant.
2. Members who hold shares in physical mode are requested to send this form duly filled and signed with their signature which shall be duly attested by their banker under their name, authorization code number, contact number and Account number with the bank.
3. Attach following documents along with form;
  - a) Attested copy of the PAN card.
  - b) Attested copy of Aadhar Card/Passport/ration Card/Driving License/Voter Id (any one) (If PAN card is not obtained)
  - c) Attested copy of latest utility Bill (Telephone/Electricity/Gas) (any one) (if the address is changed)
  - d) In case of death of any holder kindly send attested copy of the death certificate

**ROUTE MAP TO THE AGM VENUE**

**ROSE MERC LIMITED**  
**CIN: L24110MH1985PLC035078**



<b>37<sup>TH</sup> ANNUAL GENERAL MEETING</b>	
<b>DAY</b>	<b>Wednesday</b>
<b>DATE</b>	<b>September 29, 2021</b>
<b>TIME</b>	<b>03:00 P.M.</b>
<b>VENUE</b>	<b>Office No G -2, Ground Floor, Part – A, Mangal Mahesh, 14th Road Khar (West) Mumbai - 400052, Maharashtra</b>