



August 01, 2025

To
BSE Limited,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

BSE Scrip Code: 512115

Scrip ID: ROSEMER

Sub.: Notice of 41st Annual General Meeting of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 41st Annual General Meeting (AGM) of the Company will be held on Monday, August 25, 2025 at 04:00 P.M. (IST) through Video Conferencing and Other Audio-visual Means (VC/ OAVM), in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India. A copy of Notice of the 41st AGM is enclosed herewith.

Further, as per Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to the Members to cast their votes by electronic means on all the resolutions set forth in the Notice of the 41st AGM of the Company.

Please take the above on record and oblige.

Thanking You
Yours faithfully,
For ROSE MERC LIMITED

Vaishali
Parkar
Kumar
Digitally signed
by Vaishali Parkar
Kumar
Date: 2025.08.01
16:53:13 +05'30'
Vaishali Parkar Kumar
Executive Director
DIN: 09159108

41ST ANNUAL REPORT

Financial Year: 2024-2025



REGISTERED OFFICE

15/B/4, New, Sion CHS, Behind D Mart, Sion West, Mumbai-400022, Maharashtra

CIN: L93190MH1985PLC035078



**ROSE MERC
LIMITED**

तमसो ऽ मा ज्योतिर्गमय

Small Minds Talk About Sales,
Average Minds Talk About Business,
Great Minds Talk About Growth, But,
Champions Never Talk, They Just Perform,
And The World Talks.

काम ऐसा करो के कामयाबी शोर मचाये





FY25 ANNUAL HIGHLIGHT

APPOINTMENT OF FIRST WOMAN INDEPENDENT DIRECTOR

Appointment of first woman independent director Dr. Saroj Datar Apte is a PH.D. in Corporate Sustainability from Savitribai Phule Pune University. She has a total work experience of 37 years in the education industry as a Faculty in Management Studies-teaching MBA and MMS

CROSS BORDER RECOGNITION

RML was honored with the Indo Arab International Excellence Award as the Best Upcoming Sports Promotion and League Company of the Year.

Rose Merc Ltd was a co-powered sponsor for the 4th Season of the Global Media Fashion League (GMFL) in Dubai.

STRATEGIC CSR COLLABORATION: SPRJ CYCLOTHON

Supported a significant event by SPRJ Kanyashala Trust – a cyclothon from Guwahati to the Gateway of India, Mumbai.

RAHI PAKHLE RM LTD

Rahi Pakhle Won the gold medal at the Senior National Championship

NMPL SEASON-3 AUCTION

Conducted the auction for Season 3 of the (NMPL) at MCA ground

HONORED WITH RADIO CITY ICON AWARD
NMPL received the "Excellence in Regional Cricket" Award at the Radio City Icon Awards 2025

SUCCESSFULLY COMPLETED NMPL SEASON-3

MOVE-Studio launch
MOVE inaugurated its state-of-the-art creative studio

RAHI PAKHLE FROM RAHI PAKHLE RM PVT LTD., HONOURED WITH SHIV CHHATRAPATI AWARD

Ms. Rahi Pakhle of Rahi Pakhle RM Pvt. Ltd. has been honored with the prestigious Shiv Chhatrapati State Sports Award - Maharashtra's highest sporting accolade, in recognition of her outstanding contributions to sports Trampoline Gymnastics

April

2024

June

August

October

November

December

January

2025

February

March

ARTHASAMVAAD-52 WEEK TITLE SPONSORSHIP

RML was the title sponsor for Arthasamvaad, a 52-week business talk show airing twice a week on DD Sahyadri

MUMBAI CRICKET EXCELLENCE AWARD 2.0

Honored cricketing legends and emerging stars at the MCEA Award 2.0.

PRE LAUNCH FASHION SHOW WITH MOVE

Exclusive pre-launch event "The Eternal Runway"

CROSS BORDER ACQUISITION IN EMIRATES HOLDING

Announced strategic acquisition in Emirates Holding FZ LLC.

PREMIUM NYE CELEBRATION- OUTCOUNTRY ENTERTAINMENT

The Bling NYE 2025" at Sahara Star.

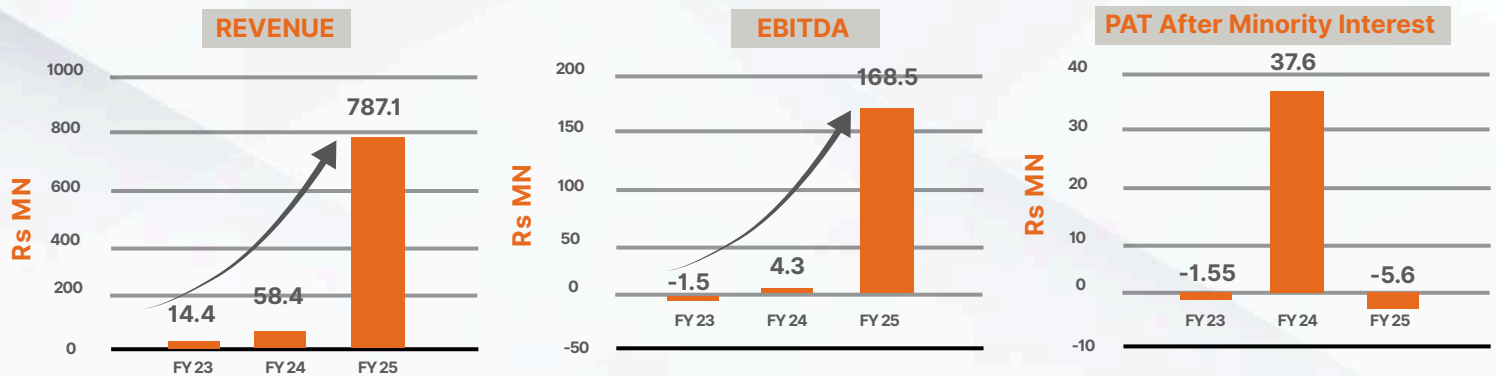
RML & MOVE TALENT SCOUTING

Sponsored MOVE's fashion audition at Luft, supporting emerging talent.

ABACA CARE PVT . LTD

Listed product of Abaca on Amazon.com.

FINANCIAL SUMMARY FY25



- Achieved exponential growth of CAGR 639% in revenue over a span of three years
- Revenue for FY25 stood at Rs 787.8 mn vs Rs 52.9 mn a YoY growth of 1390% mainly on account of cross border acquisition of Emirates Holding FZ LLC
- EBITDA for FY25 stood at Rs 168.5mn vs Rs 4.3mn in FY24 with EBITDA margins expansion of 132 bps to 21.4%
- Proposed a dividend of Rs 0.12 per equity share for FY25

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ROSE MERC LIMITED'S SUBSIDIARY COMPANY



**ROSE MERC
LIMITED**

तमसो ऽ मा ज्योतिर्गमय



**EMIRATES
HOLDING FZ LLC**



**NAVI MUMBAI PREMIERE
LEAGUE PVT. LTD**



**MODA ORAMA
VENTURES PVT. LTD**



**OUTCRY MEDIA
SOLUTIONS PVT. LTD**



**JADHAV ROSE MERC
SPORTS PVT LTD**

**Rahi Pakhle RM
Private Limited**

**RAHI PAKHLE RM
PVT. LTD**

**Parshuram Rose Merc
Private Limited**

**PARSHURAM ROSE MERC
PVT. LTD**

**ABACA
CARE PRIVATE LIMITED**

ABACA CARE PVT. LTD



**KAAL & ROSE MERC
ADVISORS PVT LTD**

**ESHWARIY SHAKTI
SPIRITUAL TOURISM
PRIVATE LIMITED**

**ESHWARIY SHAKTI SPIRITUAL
TOURISM PVT. LTD**

**ROSEMERC TRADING
PRIVATE LIMITED**

**ROSEMERC TRADING
PVT. LTD**

CORPORATE INFORMATION

NAME	DESIGNATION	REGISTERED OFFICE
Mr. Uday Damodar Tardalkar	Chairman & Independent Director	Office No: 15/B/4, New Sion CHS, Opp. SIES College, Behind D Mart, Sion West, Mumbai-400022, Maharashtra, India. Tel No: +91-22-35138397 Email: info@rosemmerc.in Web: www.rosemmerc.in
Mr. Kirti Chunilal Savla	Managing Director	
Ms. Vaishali Parkar Kumar	Whole Time Director & CFO	
Mr. Purvesh Krishna Shelatkar	Executive Director	
Mr. Nooruddin Mohammed Shaikh	Executive Director	
Mr. Vivek Shankar Parulkar	Executive Director	
Ms. Saroj Shrinivas Datar	Women Independent Director	
Mr. Shekhar Menon	Independent Director	
Mr. Avinash Madhav Sonawane	Independent Director	
Mr. Sumant Bhargav Ghaisas	Independent Director	
Mr. Omprakash Brijnath Singh	Non-Executive Non Independent Director	
Mr. Abhijeet Anil Tipnis	Independent Director	

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Purva Jhanwar
(w.e.f. December 02, 2023)

Ms. Dharini Kadakia
(w.e.f. July 15, 2025)

CHIEF FINANCIAL OFFICER

Ms. Vaishali Parkar Kumar (w.e.f. December 02, 2023)

STATUTORY AUDITOR

**M/s. BB Gusani & Associates,
Chartered Accountants**
215-A, Manek Center, P.N. Marg, Jamnagar-361008 (Gujarat), India

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra- 400083

Tel No: +91-22-4918 6000
Fax No: +91-22-4918 6060
Email: liipl.update@linkintime.co.in
Web: https://www.mufg.jp/english/

SECRETARIAL AUDITOR

Mr. Deepak Rane
Practicing Company Secretary
Office 501, 5th Floor, Sheetal Dwar, Daftary Road, Shivaji Chowk, Near Centre Plaza Mall, Malad East, Mumbai – 400097

BANKERS

**Kotak Mahindra Bank
HDFC Bank
ICICI Bank
YES Bank**

MR. UDAY TARDALKAR

CHAIRMAN & INDEPENDENT DIRECTOR



FY25: A Year of Strategic Consolidation and Global Expansion

Dear Stakeholders,

It is with great pride and deep appreciation that I share with you the performance, highlights and strategic progress of Rose Merc Ltd. for the financial year 2024–25. This has been a transformative year for the Company—defined by consistent growth, strategic realignment, and a renewed commitment to building an integrated, future-ready business across the events and sports ecosystem.

Resilient Macroeconomic Environment

India's economic fundamentals remained strong through FY25, with the Economic Survey of India 2024–25 reporting a real GDP growth of 6.4%. The outlook continues to be encouraging, with expected growth in the 6.3%–6.8% range, bolstered by structural reforms, infrastructure investments, and inclusive development initiatives. These macroeconomic tailwinds provide a stable and fertile ground for companies like ours to create long-term value and scale sustainably.

Strategic Consolidation and Operational Synergies

In alignment with this promising external environment, Rose Merc Ltd. focused on consolidating its internal structure to enhance operational efficiency and unlock synergy across its business verticals. During the year, we expanded our portfolio to 11 subsidiaries, with a sharper focus on the business-to-consumer (B2C) domains of spirituality, events, sports, and fashion.

One of the key highlights of the year was our formal entry into the global fashion space through Moda Orama Ventures Pvt. Ltd. and the strategic investment in Emirates Holding FZ LLC. This move not only diversifies our growth avenues but also signifies our aspiration to become a globally integrated enterprise with capabilities that span geographies and sectors.

Looking Forward: Innovation, Value Creation, and Responsible Growth

As we look ahead, we remain firmly committed to our core values of quality, sustainability, and innovation. Our strategic roadmap is centred on creating enduring stakeholder value while expanding our presence in high-potential markets and sectors.

We are excited about the opportunities that lie before us and are equally aware of our responsibilities in creating inclusive and sustainable growth. With the continued trust of our shareholders, the dedication of our teams, and the support of our partners, we are confident in our ability to shape a resilient and prosperous future.

On behalf of the Board and the leadership team, I thank you for your unwavering support and belief in the journey of Rose Merc Ltd.

NOTICE

NOTICE is hereby given that the 41st (Forty-First) Annual General Meeting of the Members of **Rose Merc Limited** will be held on Monday, August 25, 2025 at 04:00 P.M. (IST) through Video Conferencing and Other Audio-visual Means (VC/ OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - i the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Auditor's thereon; and
 - ii the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon
2. To declare Final Dividend of Rs. 0.12/- per Equity Share of the face value of Rs. 10/- each (1.2% of the face value) for the financial year ended March 31, 2025.
3. To recommend re-appointment of Ms. Vaishali Parkar Kumar (DIN: 09159108) and Mr. Vivek Shankar Parulkar (DIN 10064277), who retires by rotation and being eligible, offers themselves for re-appointment.

SPECIAL BUSINESS:

4. **To consider and approve the Regularization of Abhijeet Anil Tipnis (DIN: 09566680) from Additional Independent Director to Independent Director.**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161 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, Abhijeet Anil Tipnis (DIN: 09566680), who was appointed as an Additional Director of the Company in independent capacity with effect from 14th November, 2024 by the Board of Directors of the Company in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years from 14th November, 2024 at such remuneration/sitting fees as may be decided by the Board of Directors.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company or the Chief Financial Officer of the Company be and are hereby severally authorised to file the relevant forms and returns, as

may be required, with the Registrar of Companies and to do all necessary acts, deeds, matters and things as may be necessary in this regard.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to sign certified true copy of the resolution and to furnish the same to all such appropriate statutory authorities as may be requested thereupon.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Chief Financial Officer of the Company and / or Company Secretary of the Company, be and are hereby severally authorized to generally do all acts, deeds, things, matters and sign and execute all such documents, deeds, applications as they may deem fit in order to give effect to the matters contemplated herein above."

5. To appoint Secretarial Auditor for 5 Financial Years (FY 25-26 to FY 29-30):

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws or statutory provisions, if any, as amended from time to time, Mr. Deepak Rane, Practising Company Secretary (Membership No. 24110 CP No. 8717) be and are hereby appointed as Secretarial Auditors of the Company for a period of five consecutive years from FY 2025-26 to FY 2029-30, as per the terms and conditions of appointment, including remuneration as determined by the Board of Directors (including any Committee thereof);

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

6. To Approve the Issue of Equity Shares on Preferential basis to the Non -Promoters.

To consider and if thought fit, to pass with or without modification the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Companies Act"); and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended ("SEBI Listing Regulations"), listing agreements entered into by the Company with the BSE Limited ("BSE") "Stock Exchanges") on which the equity shares of face value of INR 10 (Indian Rupees Ten) each of the Company ("Equity Shares") are listed, and any other

rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"); (iv) other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory / regulatory authorities from time to time to the extent applicable, and subject to execution of definitive documents and terms thereunder, and the receipt of such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions; and which terms may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include its committee for such purpose) and all such other approvals, consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot 2,84,278 equity shares having face value of Rs. 10/- (Rupee Ten) each fully paid-up ("Equity Shares") of the Company to Non-Promoters on preferential basis at a price of Rs. 90/- (Rupees Ninety Only) per share (including premium of Rs.80/- (Rupees Eighty Only per share) as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164(1) of Chapter V of the ICDR Regulations at an aggregate consideration of Rs.2,55,85,020/- (Rupees Two Crore Fifty Five Lakh Eighty Five Thousand Twenty Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, to the following:

Sr. No.	Name of the proposed Allottee	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
1	Suhas Dattatraya Kale	Individual	27,778	Non-Promoter	Non QIB
2	Aishwarya Javalgekar	Individual	20,000	Non-Promoter	Non QIB
3	Krishnamachari Vasudevan	Individual	1,778	Non-Promoter	Non QIB
4	Nitin Dattatraya Pakhle	Individual	500	Non-Promoter	Non QIB
5	Gunjeet Singh Ajmani HUF	Karta: Gunjeet Singh Ajmani Coparcener: 1. Rupali Kaur Ajmani 2. Gunjeet Singh Ajmani	50,000	Non-Promoter	Non QIB
6	Om Pramila Stocks Private Limited	Name of Shareholders: 1. Kumar Gaurav Gupta 2. Pramila Gupta	1,11,111	Non-Promoter	Non QIB
7	Shawn Jacob	Individual	11,111	Non-Promoter	Non QIB
8	Sachin deshpane	Individual	11,111	Non-Promoter	Non QIB

9	Radhika Sanjeev Patkar	Individual	26,667	Non-Promoter	Non QIB
10	Ajit Harshadray Vora	Individual	11,111	Non-Promoter	Non QIB
11	Shivram Jagadeswaran	Individual	11,111	Non-Promoter	Non QIB
12	Saroj Shrinivas Datar	Individual	1,000	Non-Promoter	Non QIB
13	Apte Vishwas Yeshwant	Individual	1,000	Non-Promoter	Non QIB
	Total		2,84,278		

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of Equity Shares of the Company is determined to be, Friday, July 25, 2025, being the immediate day prior to July 26, 2025 (Saturday) the date 30 (thirty) days prior to the date of this Annual General Meeting to approve this offer;

“RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares shall be made on the following terms and conditions: -

- The Equity Shares to be issued and allotted pursuant to the Preferential Allotment shall be in dematerialized form, fully paid-up and shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of the Company.
- The price of each equity share will be calculated in accordance with the provisions of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations on the basis of the relevant date and in compliance with the provisions of Companies Act, 2013 and Rules made thereunder;
- Subject to the provisions of Regulation 170 of the ICDR Regulations, the Equity Shares shall be allotted by the Company to the Investor within a period of 15 days from the date of passing of the shareholders’ resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchange or other relevant authorities.
- Equity Shares to be issued and allotted shall be subject to lock in as provided under Regulation 167 of the SEBI (ICDR) Regulations.
- The Subscription Shares so offered, issued and allotted will be listed and traded on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- The Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the names of the Subscriber be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscriber inviting the Subscriber to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscriber inviting the Subscriber to subscribe to the Equity Shares.”

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS Deepak Rane, Practicing Company Secretary (Membership No. 24110 CP No. 8717) certifying that the above of equity shares of the Company is being made in accordance with the SEBI (ICDR) Regulations.”

“RESOLVED FURTHER THAT the monies received by the Company from the Subscribers for subscribing shares to be allotted pursuant to this private placement shall be kept by the Company in a designated bank account and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify or alter any of the terms and conditions of the proposed issue, as it may deem expedient, in its discretion, subject to the provisions of the Companies Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the members of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Subscription Shares, listing of the Subscription Shares on the Stock Exchanges and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Subscription Shares, utilization of issue proceeds, signing all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

7. To Approve Issue of Warrants Convertible into Equity Shares of the Company on Preferential basis.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Companies Act”); and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“SEBI ICDR Regulations”); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended (“SEBI Listing Regulations”), listing agreements entered into by the Company with the BSE Limited (“BSE”) “Stock Exchanges”) on which the equity shares of face value of INR 10 (Indian Rupees Ten) each of the Company (“Equity Shares”) are listed, and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”); (iv) other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory / regulatory authorities from time to time to the extent applicable, and subject to execution of definitive documents and terms thereunder, and the receipt of such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions; and which terms may be agreed to by the Board of Directors of the Company (the “Board”, which term shall be deemed to include its committee for such purpose) and all such other approvals, consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot 2,26,000 (Two Lakh Twenty Six Thousand) warrants convertible (“Warrants”) into equivalent number of equity shares of the Company of face value of Rs. 10/- (Rupee Ten Only) each (“Equity Shares”), in dematerialized form, on Preferential allotment basis, to non- promoters at a price of Rs. 90/- (Rupees Ninety Only) per share (including premium of Rs. 80/- (Rupees Eighty Only) per equity share) as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164(1) of the Chapter V of the ICDR Regulations at an aggregate consideration of Rs.2,03,40,000/- (Rupees Two Crore Three Lakh Forty Thousand Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, to the following:

Sr. No.	Name of the proposed Allottee	Nature of persons who are ultimate beneficial owner	No of Convertible warrants to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
1	Dattatray Rajaram Jadhav	Individual	50,000	Non-Promoter	Non QIB
2	Punam Arora	Individual	51,000	Non-Promoter	Non QIB
3	Shobha Uday Tardalkar	Individual	30,000	Non-Promoter	Non QIB
4	Uday Damodar Tardalkar	Individual	45,000	Non-Promoter	Non QIB
5	Pritish Uday Tardalkar	Individual	10,000	Non-Promoter	Non QIB
6	Supriya Rakesh	Individual	20,000	Non-Promoter	Non QIB
7	Shreekant Javalgekar	Individual	20,000	Non-Promoter	Non QIB
	Total		2,26,000		

RESOLVED FURTHER THAT the said Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 2,26,000 (Two Lakh Twenty Six Thousand) Equity Shares of Re. 10/- each fully paid-up.

RESOLVED FURTHER THAT the warrants shall be issued by the Company on the following terms and conditions:

- An amount equivalent to 25% of the issue price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option;
- The Warrant Holder shall pay the balance 75% of the issue price at the time of exercising the option to convert the warrants into equivalent number of equity shares in one of more tranches but not later than 18 months from the date of allotment of such convertible warrants;
- In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;

- iv. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- v. Each convertible warrant shall be convertible into one (1) equity share of face value of Rs. 10/- per share;
- vi. The equity shares allotted, upon conversion of convertible warrants to be issued on preferential basis to above allottees, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- vii. The equity shares allotted, upon conversion of convertible warrants shall be listed on BSE Limited.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of Warrants of the Company is determined to be Friday, July 25, 2025, being the immediate day prior to July 26, 2025 (Saturday) the date 30 (thirty) days prior to the date of this Annual General Meeting to approve this offer;

RESOLVED FURTHER THAT the Convertible Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares issued upon conversion of the said warrants shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS Deepak Rane, Practicing Company Secretary (Membership No. 24110 CP No. 8717) certifying that the above issue of Warrants convertible into equivalent number of Equity Shares of the Company is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT the monies received by the Company from the Subscribers for application of the Convertible Warrants pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, any board of directors of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion

deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

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

**Sd/-
Vaishali Parkar Kumar
DIN: 09159108
Whole Time Director**

**Place: Mumbai
Date: July 30, 2025.**

Registered Office:
Office No: 15/B/4, New Sion CHS,
SIES College, Behind D Mart,
Sion West, Mumbai - 400022, Maharashtra, India.

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No.02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023 and No. 09/2024 dated September 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed as "Annexure - A".
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to csdeepakrane@gmail.com with a copy marked to evoting@nsdl.co.in
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.
6. The Register of members and Share Transfer Books of the Company will be closed from Tuesday, August 19, 2025 to Monday, August 25, 2025 (both days inclusive) in connection with the AGM and for the purpose of dividend.
7. The Company has fixed Monday, August 18, 2025 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.

8. The Final dividend of Rs. 0.12/- per share i.e. at the rate of 1.2% on face value of Rs. 10/- each for the year ended March 31, 2025, as recommended by the Board of Directors, if approved at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Monday, August 25, 2025 as under:
 - i To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of end of day on Monday, August 18, 2025.
 - ii To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Monday, August 18, 2025.
9. Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Members and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates.
10. In order to enable the Company to directly credit the dividend amount in the bank accounts:
 - a. Members holding shares in demat account are requested to update their Bank Account details with their respective Depository Participants ('DPs').
 - b. Members holding shares in physical form are requested to submit a covering letter, duly signed relevant ISR forms available at the web-link at <https://liiplweb.linkintime.co.in/KYC-downloads.html> along with documents mentioned therein, to Link Intime India Private Limited, C101, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai - 400 083. Members holding shares in physical form may note that if their bank account and other requisite details are not updated with Link Intime by September 30, 2023, their folios shall be frozen and dealt with in accordance with SEBI Circular No. SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 which is available on the Company's website at www.rosemerc.in.
11. Members are requested to note that pursuant to Section 125(1)(c) of the Act, dividend remaining unclaimed / unpaid for a period of 7 years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund ('IEPF') set up by the Central Government.
12. Pursuant to Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to IEPF. The Company has written to the concerned Members intimating them particulars of their equity shares due for transfer. These details are also available on the Company's website at www.rosemerc.in. Upon transfer, the Members will be able to claim these equity shares only from the IEPF Authority by making an online

application in Web Form IEPF-5, the details of which are available on IEPF Authority's website www.iepf.gov.in.

13. As per SEBI Circular dated January 25, 2022, Letter of Confirmation (LOC) has to be issued to Members for various Investors Service Requests in case of physical holdings. The LOC will be valid for 120 days from the date of its issue, within which the Member shall make a request to his/her DPs for dematerializing the underlying securities. In case the Member fails to submit the LOC within the aforesaid period, the shares shall be transferred to the Suspense Escrow Demat Account of the Company. The methodology for claiming these shares back from the Suspense Escrow Demat Account shall be in accordance with SEBI guidelines dated December 30, 2022.
14. Members seeking to inspect the Registers required to be maintained under the Act and all documents referred to in the Notice and Explanatory Statement can send an email to www.rosemerc.in.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited in case the shares are held by them in physical form.
16. Members who have not registered their e-mail addresses so far, are requested to register the same with Link Intime in case of physical holding and with the Depository through their DPs in respect of electronic holding.
17. Attention of the Members holding shares in physical form is drawn to SEBI circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 which mandates furnishing self-attested copy of Permanent Account Number (PAN), postal address, mobile number, bank account details, specimen signature and nomination/declaration to opt-out from nomination by submitting the specified forms to the Company/Link Intime. The said Circular is available on Company's website at www.rosemerc.in along with relevant documents. The folios wherein any one of the cited document / details are not available on or after October 1, 2023, shall be frozen by the RTA (i.e. Link Intime) and dealt with in the manner specified in the Circular
18. Members holding shares in physical form are requested to consider dematerializing their holding as share transfers cannot be effected in physical form with effect from April 1, 2019 pursuant to SEBI norms. Further, other service requests like, (i) issue of duplicate securities certificate, (ii) claim from unclaimed suspense account; (iii) renewal/exchange of securities certificate; (iv) endorsement; (v) sub-division / splitting of securities certificate; (vi) consolidation of securities certificates/ folios; (vii) transmission and viii) transposition, will also be processed in electronic form only as per SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022. Details with respect to the same are available on the website of the Company at www.rosemerc.in
19. All Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details/update, e-mail ID/mandates/nominations/ power of attorney/change of

name/ change of address/ contact numbers etc. to their DPs with whom they are maintaining their demat accounts. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and Link Intime to provide efficient and better services. Members holding shares in physical form are requested to advise such changes to Link Intime.

20. SEBI has mandated the submission of copy of Permanent Account Number (PAN) card by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the copy of PAN card to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime.
21. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's Registrars and Transfer Agents, Link Intime India Private Limited in case the shares are held by them in physical form.
22. 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. Members are requested to submit the said details to their DPs in case the shares are held by them in electronic form and to Company's Registrars and Transfer Agents, Link Intime India Private Limited in case the shares are held in physical form.
23. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agents, 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.
24. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
25. Shareholders are requested to forward their queries on the annual report for the financial year ended March 31, 2025 to the Company on cs@rosemmerc.in atleast 10 days in advance, to enable us to keep the required information available at the Meeting.
26. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 ("SEBI Circular"), Notice of the AGM along with the Annual Report 2024-25 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 2024-25 will also be available on the Company's website www.rosemerc.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.

27. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
28. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
29. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item no. 4 to 7 above is annexed hereto. The relevant details of the special resolution are annexed.
30. Instructions for e-voting and joining the AGM are as follows:
 1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
 2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
 3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating

voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.rosemerc.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, August 22, 2025 at 09:00 A.M. and ends on Sunday, August 24, 2025 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. Monday, August 18, 2025, 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 Monday, August 18, 2025.

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 and joining virtual meeting 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ 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 “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. 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. 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 **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 or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 or joining virtual meeting & voting during the meeting.

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 evoting@nsdl.com or call at 022 - 4886 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for 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***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) 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.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on 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.com 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 csdeepakrane@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 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 or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories 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 cs@rosemerc.in

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 cs@rosemerc.in. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@rosemmerc.in. The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at 9987078134 between 22.08.2025 (9.00 a.m. IST) and 24.08.2025 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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

Item No. 4: Appointment of Mr. Abhijeet Anil Tipnis (DIN: 09566680) as an Independent Director of the Company:

In terms of provisions of Sections 149, 152, 160 and 161 of the Companies Act, 2013, read with Rule 4 and 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Abhijeet Anil Tipnis (DIN: 09566680) who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors vide its meeting held on 14th November, 2024 based on the recommendation made by the Nomination and Remuneration Committee, is proposed to be appointed as an Independent Director of the Company with the approval of the Members of the Company.

The Company has received from Mr. Abhijeet Anil Tipnis, his consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and an intimation to the effect that he is not disqualified from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

In the opinion of the Board, Mr. Abhijeet Anil Tipnis fulfils the conditions specified in Sections 149, 152, 160, 161 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act and the Fit and Proper Criteria as specified under Master Direction India (Non-Banking Financial Company Reserve Bank of Scale Based Regulation) Directions, 2023, as updated from time to time. Members may also note that Mr. Abhijeet Anil Tipnis is independent of the management of the Company.

A brief profile of Mr. Abhijeet Anil Tipnis including the nature of his expertise, the names of companies in which he holds directorships along with the details of membership/chairmanship on various committees of the Board of other companies, shareholding in the Company and relationship between the Directors inter-se, is annexed to this Notice. Further, his office as an Independent Director of the Company would not be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

The Board of Directors are of the view that your Company would benefit immensely from the rich and varied experience of Mr. Abhijeet Anil Tipnis and accordingly recommends approval for the appointment of Mr. Abhijeet Anil Tipnis as an Independent Director and the passing of the Ordinary Resolution as set out in Item No. 4. Except Mr. Abhijeet Anil Tipnis, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested (financially or otherwise) in the resolution as set out in Item No. 4 of the accompanying notice for the approval of the Members of the Company as Ordinary Resolution.

Item no. 5. Appointment of Secretarial Auditor for 5 Financial Years (FY 25-26 to FY 29-30):

The Board of Directors at its meeting held on 27th June, 2025 based on the recommendation of Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, independence, etc., had approved the appointment of Mr. Deepak Rane, Practising Company Secretary, as the Secretarial Auditors of the Company for a period of five consecutive years from FY 2025-26 to FY 2029-30, subject to approval of the members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('the Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Deepak Rane have been associated with the Company as the Secretarial Auditors since FY22-23, consistently demonstrating their expertise and proficiency in conducting secretarial audits for the Company till date. Mr. Deepak Rane have consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfill the criteria pursuant to Regulation 24A of SEBI Listing Regulations and have not incurred any of disqualifications in terms of the Act, SEBI Listing Regulations.

- Terms and Conditions of appointment: 5(Five) consecutive years commencing from FY 2025-26 to FY 2029-30
- Basis of recommendation for appointment:

The Audit Committee at its meeting held on June 27, 2025 had recommended the appointment and proposed fees of Mr. Deepak Rane, Practising Company Secretary as the Secretarial Auditor of the Company and subsequently the Board of Directors had approved the appointment and proposed fees (subject to approval of members) taking into account the eligibility, experience in the field. In view of the aforesaid, the Board recommends the ordinary resolution set forth in Item No. 5 for approval of the members. None of the Directors, Key Managerial Personnel and their relatives, are concerned/interested, financially or otherwise, in the said resolution.

Item 6 & 7:

To expand the business operations and to meet the increased fund requirements of the Company, the Board of Directors at their meeting held on July 21, 2025 and July 30, 2025, had considered and approved (subject to the approval of the members of the Company and such other approvals as may be required) the proposal for raising funds by way of issuance of Equity Shares on a preferential basis to Non-Promoters as mentioned in the resolution nos. 6 and 7.

Since our Company is a listed Company, the proposed Preferential Issue is being undertaken in compliance with the provisions of the SEBI (ICDR) Regulations 2018 (as amended), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any, and Sections 42 and 62(1) of the Companies Act, 2013, read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI (ICDR) Regulations 2018 and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through E-Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders. In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

1. Objects of the Preferential issue:

To raise further capital in order to meet the funding requirement for business growth and expansion which includes investments in subsidiaries and other companies/acquisition opportunities, exploring new initiatives, capital expenditure, working capital requirements, and other general corporate purposes.

2. Maximum number of specified securities to be issued:

The Company intends to issue securities of the Company in the following manner:

- a. 2,84,278 Equity shares of face value Rs.10/- per share; and
- b. 2,26,000 Warrants convertible into equivalent number of equity shares of face value Rs.10/- per share.

Thus, assuming that all the Warrants will be fully subscribed and converted into equivalent number of equity shares of face value Rs.10/- of the Company within the prescribed tenure, the Company intends to issue a maximum of 2,26,000 equity shares of face value Rs.10/- in addition to 2,84,278 equity shares of face value Rs. 10/- each as stated above.

3. Amount which the company intends to raise by way of such securities.

The company intends to raise Rs. 4,59,25,020/- (Rupees Four Crore Fifty-Nine Lakh Twenty-Five Thousand Twenty Only) by way of issue of 2,84,278 equity shares and 2,26,000 convertible warrants of the Company on preferential Basis to Non-Promoters.

4. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

Mr. Uday Damodar Tardalkar, Independent Director, has subscribed to 45,000 convertible warrants in the proposed preferential issue. His relatives, Ms. Shobha Uday Tardalkar and Mr. Pritish Uday Tardalkar, have subscribed to 30,000 and 10,000 convertible warrants, respectively. Additionally, Ms. Saroj Shrinivas Datar, also a Women Independent Director, has subscribed to 1,000 equity shares and her relative Mr. Vishwas Yeshwant Apte, have subscribed to 1,000 equity shares in the proposed preferential issue. Other than the above, none of the remaining Directors / Promoters/Key Management Personnel have the intention to subscribe to the proposed offer.

5. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-

SR. NO.	CATEGORY	PRE-ISSUE EQUITY (Note *)		POST-ISSUE EQUITY	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	Promoters' holding:				
	Individual	7,200	0.13	7,200	0.12
	Bodies Corporate	-	-	-	-
	Sub Total (A)	7,200	0.13	7,200	0.12
B	Non-Promoters' holding:				
1	Institutional Investors				
	Institutional Domestic	-	-	-	-
	Institutional Foreign	-	-	-	-
	Sub Total (B)	-	-	-	-
2	Non Institutional Investors				
	Bodies Corporate	4,99,708	9.02	6,10,819	10.10
	Directors and Relatives	5,78,907	10.45	6,65,907	11.01
	Indian Public	41,70,276	75.31	44,32,443	73.29
	Others [including HUF, NRI, IEPF Authorities, etc.]	2,81,177	5.08	3,31,177	5.48

	Sub Total (C)	55,30,068	99.87	60,40,346	99.88
	GRAND TOTAL (A+B+C)	55,37,268	100.00	60,47,546	100.00

Note 1: The above shareholding pattern has been prepared on the basis of Shareholding pattern dated July 25, 2025 as provided by the Registrar and Share Transfer Agent.

Note 2: The pre issue shareholding percentage is determined considering existing capital of 55,29,268 equity shares plus 8,000 equity shares issued and allotted on June 11, 2025, for which listing application is in process Stock Exchange.

6. Proposed time within which the preferential issue shall be completed:

The Company shall complete the allotment of the Equity Shares and Convertible Warrants within a period of 15 (fifteen) days from the later of:

- date of the approval of this special resolution; or
- receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

7. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sr. No.	Details of subscriber	Ultimate beneficial owner of the proposed allottee(s)	Pre-Issue			Proposed Allotment	Post-Issue (Refer Note # below this table)		
			Category	No. of Shares	Percentage holding (%)		Category	No. of Shares	Percentage holding (%)
1	Suhas Dattatraya Kale	Individual	Non-Promoter	50,000	0.90	27,778	Non-Promoter	77,778	1.29
2	Aishwarya Javalgekar	Individual	Non-Promoter	9,147	0.17	20,000	Non-Promoter	29,147	0.48
3	Krishnamachari Vasudevan	Individual	Non-Promoter	0	0	1,778	Non-Promoter	1,778	0.03

4	Nitin Dattatraya Pakhle	Individual	Non-Promoter	0	0	500	Non-Promoter	500	0.01
5	Gunjeet Singh Ajmani Huf	Karta: Gunjeet Singh Ajmani Coparcener: 1.Rupali Kaur Ajmani 2.Gunjeet Singh Ajmani	Non-Promoter	0	0	50,000	Non-Promoter	50,000	0.83
6	Om Pramila Stocks Private Limited	Name of Shareholders: 1.Kumar Gaurav Gupta 2.Pramila Gupta	Non-Promoter	0	0	1,11,111	Non-Promoter	1,11,111	1.84
7	Shawn Jacob	Individual	Non-Promoter	0	0	11,111	Non-Promoter	11,111	0.18
8	Sachin Deshpande	Individual	Non-Promoter	0	0	11,111	Non-Promoter	11,111	0.18
9	Radhika Sanjeev Patkar	Individual	Non-Promoter	0	0	26,667	Non-Promoter	26,667	0.44
10	Ajit Harshadray Vora	Individual	Non-Promoter	0	0	11,111	Non-Promoter	11,111	0.18
11	Shivram Jagadeswaran	Individual	Non-Promoter	0	0	11,111	Non-Promoter	11,111	0.18
12	Saroj Shrinivas Datar	Individual	Non-Promoter	0	0	1,000	Non-Promoter	1,000	0.02
13	Apte Vishwas Yeshwant	Individual	Non-Promoter	0	0	1,000	Non-Promoter	1,000	0.02
14	Dattatray Rajaram Jadhav	Individual	Non-Promoter	0	0	50,000	Non-Promoter	50,000	0.83
15	Punam Arora	Individual	Non-Promoter	46,800	0.85	51,000	Non-Promoter	97,800	1.62

16	Shobha Uday Tardalkar	Individual	Non-Promoter	0	0	30,000	Non-Promoter	30,000	0.50
17	Uday Damodar Tardalkar	Individual	Non-Promoter	50,000	0.90	45,000	Non-Promoter	95,000	1.57
18	Pritish Uday Tardalkar	Individual	Non-Promoter	0	0	10,000	Non-Promoter	10,000	0.17
19	Supriya Rakesh	Individual	Non-Promoter	9199	0.17	20,000	Non-Promoter	20,199	0.48
20	Shreekant Javalgekar	Individual	Non-Promoter	0	0	20,000	Non-Promoter	20,000	0.33
	Total			1,65,146	2.98	5,10,278		6,75,424	11.17

Note # : Please refer "Note \$" to Table under the heading "Item 5. The shareholding pattern before and after completion of the proposed preferential issue would be as under" above.

8. In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

In case of issue of equity shares, the respective proposed allottees have to pay full consideration upfront towards allotment of their proposed subscription.

In case of convertible warrants, the respective proposed allottees have to pay an amount equivalent to 25% of the offer price of the Equity Warrants at the time of making the application for convertible warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the convertible warrants payable by the subscribers of convertible warrants at the time of exercising the option;

The balance 75% of the offer price shall be payable at the time of exercise of option to convert the Equity Warrants into equity shares of face value Rs.10/- per share of the Company;

Each Equity Warrants shall be convertible into one (1) equity share of face value of Rs.10/- per share;

The equity shares allotted, upon Equity Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018;

If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Shares shall continue to be locked-in till the time such amount is paid by the proposed allottees; and

The issue of the Equity Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.

9. Wilful Defaulter or Fraudulent Borrower:

Neither the issuer nor any of its promoters or directors are wilful defaulters or fraudulent borrowers.

10. Pricing of Preferential Issue:

The Board has fixed the price of Rs 90/- (Rupees Ninety only) per equity share as the issue price. This is higher than the price determined in terms of Regulation 164(1) of the ICDR Regulations. The pricing certificate is issued by CS Deepak Rane, Practicing Company Secretary (Membership No. 24110 CP No. 8717), having their office at office 501, 5th Floor, Sheetal Dwar, Daftary Road, Shivaji Chowk, Near Centre Plaza Mall, Malad East, Mumbai – 400097. The pricing certificate is available on website of the company at www.rosemerc.in. The said certificate shall also be available for inspection at the registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M.

11. Basis on which the price would be arrived at:

The Equity Shares of the Company are listed on BSE Limited ("Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and the same has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the Chapter V of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the minimum price for the preferential issue of each equity shares to be issued shall be a price, being higher of the following:

- i. Average of 90 trading days of volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date is Rs.62.16;
- or
- ii. Average of 10 trading days of volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date is Rs. 87.15.

The pricing certificate is issued by CS Deepak Rane, Practicing Company Secretary (Membership No. 24110 CP No. 8717), having their office 501, 5th Floor, Sheetal Dwar, Daftary Road, Shivaji Chowk, Near Centre Plaza Mall, Malad East, Mumbai – 400097. The pricing certificate is available on website of the company at www.rosemerc.in. The said certificate shall also be available for inspection at the registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M.

The Board has fixed the floor price as Rs.90/- (Rupees Ninety only) per equity share (including premium of Rs. 80/- per share) and the said price fixed by the Board is higher than the above prices determined in terms of the ICDR Regulation and other applicable provisions.

12. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable.

13. Relevant Date

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of equity shares and warrants of the Company is determined to be Friday, July 25, 2025, being the immediate day prior to July 26, 2025 (Saturday) the date 30 (thirty) days prior to the date of this Annual General Meeting to approve this offer.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

14. Change in control if any consequent to preferential issue

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

15. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Sr. No.	Name of the Allottee	No. of Equity Securities Grant of Employee Stock Options	Warrants convertible into equivalent number of equity shares allotted	Offer Price at which allotted (Rs.)
1	Renu Khatri	-	8,000	100
2	Dilip Suresh Ambekar	5,00,000	-	50
3	Vaishali Parkar Kumar	10,00,000	-	50
4	Eshwari Purvesh Shelatkar	15,00,000		50
5	Bijal Himanshu Gandhi	10,00,000		50
6	Harshee Anil Haria	5,00,000		50

16. Undertakings:

- The Issuer Company undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares issued shall continue to be locked-in till the time such amount is paid by the allottees.
- The entire pre-preferential holding, if any, of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

17. Lock-in period

The Shares to be offered, issued and allotted shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

18. Certificate from CS Deepak Rane, Practising Company Secretary.

A copy of the certificate, from CS Deepak Rane, Practising Company Secretary (Membership No. 24110 CP No. 8717), having their office at 501, 5th Floor, Sheetal Dwar, Daftary Road, Shivaji Chowk, Near Centre Plaza Mall, Malad East, Mumbai – 400097, certifying that the issue of equity shares as well as convertible warrants on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Annual General Meeting and also be available during the Annual General Meeting. The said Certificate will be uploaded on the website of the Company at www.rosemerc.in.

19. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except Uday Damodar Tardalkar, Independent Director and Saroj Shrinivas Datar, Women Independent Director, None of Directors, Key Managerial Persons or their relatives are concerned or interested in the above referred resolution to the extent of their shareholding in the Company and the proposed allotment.

20. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has allotted equity shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential holding of the proposed allottees are in dematerialized form.
- iv. The Regulation 166A of the Chapter V of SEBI ICDR Regulations are not applicable, as none of the allottees or allottees acting in concert are not being allotted more than 5% of the post issue fully diluted share capital of Company.
- v. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 6 & 7 as special resolution for your approval.

ADDITIONAL INFORMATION AND BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTY-FIRST AGM PURSUANT TO CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS 2).

Sr. No.	Particulars	Details
1.	Name of Director	Mr. Abhijeet Tipnis
2.	DIN	09566680
3.	Designation	Appointed as an Additional Director in the capacity of Independent Director, subject to shareholders approval.
4.	Date of birth (Age)	2nd February, 1978 (47 years)
5.	Date of first appointment on the Board	14th November, 2024
6.	Qualifications	Executive MBA and MA in Economics
7.	Experience	Mr. Abhijeet Tipnis has over 20 years of experience in leading sales and business development across Europe and India He has the ability to convert a business/market opportunity into a vision, leading change, consistently delivering results and enabling global organisations to be a digital business has fostered his trajectory thus far. Capability to think outside the box, metrics driven, growth and winning mindset and emphasis on relationship and communication have been the corner stones of his success. Experience in business management, business development and Technology consulting across Europe, United Kingdom, Middle east and India spanning across two decades. He has been an advocate for GovTech transformation by providing advisory services in Digital Payment Platforms, National ID, Citizen Benefit System, Citizen to Government engagement Platform in emerging markets across Middle East, Asia Pacific and LATAM countries. He has also earned the mindshare of C-Suite executives by delivering large Digital adoption and Technology transformation engagements for Government and Manufacturing institutions across the Globe.
8.	Shareholding in the Company as on Date	NIL
9.	Number of meeting of the Board attended during the FY 2024-25/ Number of meetings held during the tenure of Director	Board Meeting attended: 1 Board Meeting held during his tenure: 11
10.	Directorships held in other Companies	1. Idxion Private Limited 2. Dhatusphere Private Limited

11.	Particulars of Committee Chairmanship/ Membership held in other Companies	Nil
12.	Relationship with other Directors / KMP of the Company	None
13.	Terms and Conditions of appointment/ re appointment	Appointed as an Independent Director, subject to approval, not liable to retire by rotation
14.	Remuneration sought to be paid	As per relevant provisions of Companies Act, 2013
15.	Remuneration last drawn during FY 2024-25	NA

ANNEXURE – A

Part 1

Particulars of Director seeking appointment/re-appointment at the AGM pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-II) issued by the Institute of Company Secretaries of India:

Name of the Director	Ms. Vaishali Parkar Kumar
DIN	09159108
Date of birth	13 th May, 1983
Age	42 years
Brief Resume	Ms. Vaishali Parkar Kumar holds a Master's Degree in Finance from Mumbai University. She is a multi – disciplined professional with over 15 years of experience in the field of Investments and Equity Research specializing across multiple sectors.
Qualification	Master's Degree in Finance
Terms and Conditions of Appointment/Reappointment	Ms. Vaishali Parkar Kumar (DIN: 09159108) retires by rotation and being eligible, offers himself for re-appointment to the members at the ensuing Annual General Meeting of the Company.
Details of remuneration sought to be paid and last drawn remuneration	N.A.
Date of first appointment on the Board	May 02, 2023
No. of Meetings of the Board attended during FY 2023-24	Attended all 11 meetings held in the financial year 2024-2025
Directorship held in other companies (excluding foreign companies and Section 8 companies)	1. LK Vet Care Private Limited 2. Rahi Pakhle RM Private Limited 3. Parshuram Creative Craft Private Limited 4. Parshuram Rose Merc Private Limited 5. Outcry Media Solutions Private Limited 6. Capitalsquare Investment Manager Private Limited 7. RoseMerc Trading Private Limited 8. Eshwariy Shakti Spiritual Tourism Private Limited 9. Jadhav Rose Merc Sports Private Limited 10. Hyderabad Sports League Private Limited 11. Moda Orama Ventures Private Limited 12. Kaale and Rose Merc Advisors Private Limited

	13. Navi Mumbai Premier League Private Limited 14. Esperer Event Management Private Limited 15. Bhaktiworld Media and Entertainment Private Limited
Membership/Chairmanship in Committees of public companies. (Audit Committee and Stakeholders' Relationship Committee considered)	Nil
Shareholding in the Company	Nil
Directorship in other listed entities	Nil
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel	No relationship with other Directors, Manager and other Key Managerial Personnel

ANNEXURE – A

Part 2

Particulars of Director seeking appointment/re-appointment at the AGM pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-II) issued by the Institute of Company Secretaries of India:

Name of the Director	Mr. Vivek Shankar Parulkar
DIN	10064277
Date of birth	10 th November, 1964
Age	61 years
Brief Resume	Mr. Vivek Shankar Parulkar highly accomplished professional with a strong background in aviation and leadership. He has also been involved in the land development and real estate business since 2012, which has further broadened his expertise in various industries
Qualification	Commercial Pilot
Terms and Conditions of Appointment/Reappointment	Mr. Vivek Shankar Parulkar (DIN: 10064277) retires by rotation and being eligible, offers himself for re-appointment to the members at the ensuing Annual General Meeting of the Company.
Details of remuneration sought to be paid and last drawn remuneration	N.A.
Date of first appointment on the Board	March 03, 2023
No. of Meetings of the Board attended during FY 2023-24	Attended 7 meetings held in the financial year 2024-2025
Directorship held in other companies (excluding foreign companies and Section 8 companies)	Nil
Membership/Chairmanship in Committees of public companies. (Audit Committee and Stakeholders' Relationship Committee considered)	Nil
Shareholding in the Company	Nil
Directorship in other listed entities	Nil
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel	No relationship with other Directors, Manager and other Key Managerial Personnel

DIRECTOR'S REPORT

To,
The Members of
ROSE MERC LIMITED

Your directors have the pleasure in presenting the Forty-First Director's Report of your Company together with the Audited Financial Statement for the year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS

(INR in Lakhs)

Particulars	Consolidated		Standalone	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	7,878.34	528.73	286.63	297.31
Other Income	30.71	54.78	32.88	20.72
Total Income	7,909.05	583.51	319.51	318.03
Operating expenditure	6223.83	540.04	297.98	301.51
Earnings before interest, tax, depreciation and amortization (EBITDA)	1685.22	43.47	21.53	16.52
Less: Finance costs	45.25	0.17	0.89	0.08
Depreciation and amortization expense	18.63	5.80	0.75	0.83
Profit before tax	1621.34	37.50	19.89	15.61
Less: Tax expense	7.88	5.86	0.98	2.43
Add: MAT Credit	-	(5.91)	-	(5.86)
Profit for the year (PAT)	1613.30	37.55	19.55	19.03
Profit/Loss Of Minority Interest	1,669.26	-	-	-
Total Comprehensive Profit/Loss	(55.96)	37.55	19.55	19.03

COMPANY'S FINANCIAL PERFORMANCE

In the financial year 2024-25, the Company has generated the revenue from sale of products and services. On a Consolidated basis, the revenue from operations of the Company is INR 7,878.34 Lakhs during the FY 2024-25, increased by 1390% as compared to INR 528.73 Lakhs in the previous year. The Operational profits of the Company, on consolidated basis, is INR 1685.22 Lakhs as compared to Operational profit of INR 43.47 Lakhs in the previous year. On a Consolidated basis, the Company reported Net Loss after Tax of INR 55.96 Lakhs, as compared to Net Profit after Tax of INR 37.55 lakhs in the previous year.

The revenue from operations on a standalone basis is INR 286.63 Lakhs during the FY 2024-25, decreased by 3.59 % as compared to INR 297.31 Lakhs in the previous year. The Operational profits of the Company, on Standalone basis, is INR 21.53 Lakhs as compared to Operational profit of INR 16.52 Lakhs in the previous year. On a Standalone basis, the Company achieved Net Profit after Tax of INR 19.55 Lakhs, as compared to Net Profit after Tax of INR 19.03 lakhs in the previous 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.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of the Company's business during the financial year 2024-25.

DIVIDEND

The Company's Board has recommended a final dividend of Rs. 0.12/- per equity share (i.e. 1.2 % of the face value) of the face value of Rs. 10/- each for the financial year ended March 31, 2025.

This dividend, expected to result in pay-out of around Rs. 6,64,472.16, is subject to the approval of members at the ensuing Annual General Meeting and deduction of income tax at source, as applicable. The final dividend will be paid on or after Monday, August 25, 2025, to the Members whose names appear in the Register of Members, as on the Book Closure date.

AMOUNT TRANSFERRED TO RESERVE

During the year under review, the Company has not transferred any amount to General Reserve. However, credit balance of Profit and Loss of Rs. 159.39 Lakhs is transferred to Balance Sheet under the head Other Equity - Retained Earnings.

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, 2025.

HOLDING/SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANY

The Company has the following Indian subsidiaries (including the step-down subsidiaries) as on March 31, 2025:

1. Abaca Care Private Limited

The Company had entered into a Subscription Letter on March 12, 2024, to subscribe to 10,408 partly paid equity shares of Abaca Care Private Limited (Abaca), representing 51% of its post-issue capital, by paying 25% of the subscription amount upfront. Although shares were allotted on March 14, 2024, a critical statutory filing required to complete the issuance under the Companies Act, 2013 remained unprocessed due to technical issues, leading Rose Merc to withhold the remaining payment. As the filing was not accepted and the 12-month statutory period from the shareholder resolution dated March 5, 2024, lapsed, Abaca forfeited the shares for non-payment. Despite this, the Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Abaca.

2. Outcry Media Solutions Private Limited

The Company has subscribed to 46.67% equity in Outcry Media Solutions by purchasing 8,752 partly paid shares at ₹8,000 each, totaling ₹7 crore. An initial 25% was paid in February 2024, and the remaining 75% has now been fully paid in response to Outcry's call. The acquisition is now completed

On 03 February, 2025. The Company controls the composition of the Board of Directors of Outcry and accordingly the Outcry has become a subsidiary of the Company w.e.f. February 05, 2024.

3. Jadhav Rose Merc Sports Private Limited

Rose Merc holds 60% of the paid up share capital of the Company. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Company.

4. Parshuram Rose Merc Private Limited

Rose Merc holds 50% of the paid up share capital of the Company. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Parshuram.

5. Rahi Pakhle RM Private Limited

Rose Merc holds 50% of the paid up share capital of the Company. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Company.

6. Navi Mumbai Premier League Private Limited

Rose Merc holds 25% of the paid up share capital of the Company. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Company.

7. Kaale and Rose Merc Advisors Private Limited

Rose Merc holds 49% of the paid up share capital of the Company. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Company.

8. Hyderabad Sports League Private Limited

Subsidiary of Kaale and Rose Merc Advisors Private Limited with 90% holding.

9. Moda Orama Ventures Private limited

Rose Merc holds 50% of the paid up share capital of the Company. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Company.

10. Emirates Holding FZ LLC

Rose Merc holds 30.07% of the paid up share capital of the Company. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Company.

11. Rosemerc Trading Private Limited

Rose Merc holds 90% of the paid up share capital of the Company.

12. Eshwariy Shakti Spiritual Tourism Private Limited

Rose Merc holds 73% of the paid up share capital of the Company.

In compliance with Regulation 16(1)(c) of the SEBI Listing Regulations, the Company has formulated a Policy for Determining Material Subsidiaries. The said policy is available on the website of the Company at www.rosemerc.in.

None of the subsidiary companies is a Material Subsidiary, within the meaning of Material Subsidiary as defined under the SEBI Listing Regulations, as amended from time to time.

In accordance with Section 129 (3) of the Act, the statement containing salient features of the financial statements of the subsidiaries in Form AOC-1 is attached to this Report.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company including Consolidated Financial Statements along with relevant documents and separate Audited Financial Statements in respect of subsidiaries are available on the website of the Company www.rosemerc.in.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

CONSTITUTION OF BOARD:

The Board of the Company as on 31st March, 2025 comprises of 13 (Thirteen) Directors out of which 1 (One) is Promoter - Executive Director, 4 (Four) are Executive Directors, 7 (Seven) are Non-Promoter - Independent Directors and 1 (One) are Non-promoter - Non-Executive Directors.

In accordance with the provisions of section 149, 152 & Article of Association of the Company and other applicable provisions of the Companies Act, 2013, two-third of the of Directors are liable to retire by rotation, and one-third shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently Ms. Vaishali Parkar Kumar (DIN: 09159108) Executive Whole-time director & CFO and Mr. Vivek Shankar Parulkar (DIN 10064277) Executive Director, is liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment. The Board recommends his re-appointment for the consideration of Members of the Company at the ensuing Annual General Meeting. They are 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 Chunilal 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.

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

1. Designation of Mr. Omprakash Brijnath Singh was changed from "Non-Executive – Independent Director" to "Non-Executive – Non-Independent Director" w.e.f. April 15, 2024.
2. Re-Designation of Mrs. Vaishali Parkar Kumar from "Additional Executive Director And CFO" to "Executive Director Designated as Whole Time Director and CFO" w.e.f. April 15, 2024.

3. Designation of Mr. Purvesh Krishna Shelatkar was changed from "Independent Director" to "Additional Executive Director designated as Executive Chairman" w.e.f. April 19, 2024.
4. Designation of Mr. Sonu Surjit Vasan was changed from "Non-Executive Director" to "Additional Independent Director" w.e.f. April 19, 2024.
5. Ms. Saroj Shrinivas Datar was appointed as Additional Women Independent Director of the Company w.e.f. April 19, 2024.
6. On April 19, 2024, the appointment Mr. Sumant Bhargav Ghaisas as an Additional Independent Director of the Company to hold office for a period of five (5) consecutive years w.e.f. October 16, 2023, to 15th October 2028, was regularized.
7. Designation of Mr. Purvesh Krishna Shelatkar was changed from "Non-Executive – Independent Director" to "Executive Director" w.e.f. May 24, 2024.
8. Regularization of Ms. Saroj Shrinivas Datar as "Additional Women Independent Director" to "Women Independent Director" w.e.f. May 24, 2024.
9. Regularization of Mr. Sumant Bhargav Ghaisas (Din: 10199204) as from "Additional Independent Director" to "Independent Director" w.e.f. May 24, 2024.
10. Designation of Mr. Sonu Surjit Vasan was changed from "Non-Executive Director" to "Non-Executive Independent Director" w.e.f. May 24, 2024.

After the end of the financial year, the Directors were appointed, re-designated, re-appointed and regularized as follows:

1. Redesignation of Mr. Uday Damodar Tardalkar from Non-Executive Independent Director to Chairman and Non-Executive Independent Director on w.e.f April 28, 2025.
2. Redesignation of Mr. Purvesh Krishna Shelatkar from Chairman and Executive Director to Executive Director w.e.f April 28, 2025.

The table below provides the composition of the Board and Key Managerial Personnel for the Financial Year 2024-25 i.e as on 31st March 2025, 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 Directors as on 31 st March 2025	Designation as on 31 st March 2025	No. of Directors hip Held in all the companies as on 31.03.2025#	No. of committees of which Member(M)/ Chairman(C) * as on 31.03.2025#	Board meeting attended in F.Y. 2024-2025	Attendance at the last AGM	No. of Shares held & % holding (of the Company)
Mr. Purvesh Krishna Shelatkar	Executive Director	1	Member - 1	11	Yes	52072 Equity shares (1.12%)

Mr. Nooruddin Mohammed Shaikh	Executive Whole-time director	1	Member – 2	9	Yes	10000 Equity shares
Mr. Shekhar Menon	Independent Director	3	Chairperson-3 Member- 1	11	Yes	NIL
Mr.Vivek Shankar Parulkar	Executive Director	1	-	7	Yes	NIL
Ms. Vaishali Parkar Kumar	Executive Director designated as Whole time director and CFO	1	-	11	Yes	4,75,000 Equity Shares (10.22%)
Mr. Kirti Chunilal Savla	Managing Director	1	-	8	Yes	7,200 Equity Shares (0.15%)
Mr. Avinash Madhav Sonawane	Independent Director	2	-	8	Yes	NIL
Mr. Sumant Bhargav Ghaisas	Independent Director	1	-	4	N.A.	NIL
Mr. Uday Damodar Tardalkar	Independent Director	2	Member – 1	11	Yes	50,000 Equity Shares (1.08%)
Mr. Omprakash Brijnath Singh	Non-Executive - Non-Independent Director	2	-	7	Yes	NIL
Mr. Abhijeet Anil Tipnis	Additional Independent Director	1	-	1	NA	NIL
Mr. Sonu Surjit Vasan	Independent Director	1	-	8	Yes	NIL

Dr. Saroj Shrinivas Datar	Women Independent Director	1	-	8	Yes	NIL
Mrs. Purva Jhanwar	Company Secretary and Compliance Officer	-	N.A.	11	N.A.	NIL

*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. This excludes Directorships held in Indian Private Limited companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

Details of changes in designations of Board of Directors and key Managerial Personnel are already given above under the head "BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL"

The company fulfils 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. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Act.

During the year under review, Board of Directors of the Company met 11 (Eleven) times-

1. April 03, 2024;
2. April 19, 2024;
3. May 14, 2024;
4. August 14, 2024;
5. August 29, 2024;
6. October 11, 2024;
7. October 23, 2024;
8. November 14, 2024;
9. February 10, 2025;

10. March 25, 2025
11. March 31, 2025;

During the year, the Board of Directors has passed resolutions through circulation.

INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has 7 (Seven) Independent Directors in line with the Companies Act, 2013 during the year. A separate meeting of Independent Directors was held on March 31, 2025, 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.

Accordingly, the Board of Directors of the Company is of the view that Independent Directors fulfill the criteria of independence and they are independent from the management of the Company.

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, 2025, 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, 2025 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 read with Rules thereto. 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.

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

Name of Director	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Shekhar Mennon	Independent Director	Chairman	4	4
Mr. Nooruddin Mohammed Shaikh	Whole-time director	Member	4	4
Mr. Uday Damodar Tardalkar	Independent Director	Member	4	4

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 behavior, 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.

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

Name of Director	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Purvesh Krishna Shelatkar	Executive Director	Chairman	2	2
Mr. Shekhar Mennon	Independent Director	Member	2	2
Mr. Sonu Surjit Vasan	Independent Director	Member	2	2

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.

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.

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

Name of Director	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Shekhar Menon	Independent Director	Chairman	4	4
Mr. Purvesh Krishna Shelatkar	Executive Director	Member	4	4
Mr. Nooruddin Mohammed Shaikh	Whole-time director	Member	4	4

D. ALLOTMENT COMMITTEE:

The Company has constituted Allotment Committee mainly to delegate the powers of Board to allot all types of securities.

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

Name of Director	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Nooruddin Mohammed Shaikh	Whole-time director	Chairman	16	16
Mr. Purvesh Krishna Shelatkar	Executive Director	Member	16	16
Mr. Shekhar Menon	Independent Director	Member	16	16

E. COMPENSATION COMMITTEE:

The Company has constituted Compensation Committee mainly to delegate the powers of Board to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 SEBI (SBEBS) Regulations, 2021 to create, issue and grant Employee Stock Options.

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

Name of Director	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Mr. Shekhar Menon	Independent Director	Chairman	8	8
Mr. Purvesh Krishna Shelatkar	Executive Director	Member	8	8
Mr. Sonu Surjit Vasan	Independent Director	Member	8	8

F. BUSINESS DEVELOPMENT & STRATEGIC PLANNING COMMITTEE:

The Company has constituted Business Development & Strategic Planning mainly to focus on the Identifying new business opportunities, developing strategic plans, Reviewing market trends and Recommending initiatives for growth of company.

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

Name of Director	Category	Designation	No. of Meetings	
			Held during the tenure	Attended
Ms. Vaishali Kumar Parkar	Executive Director	Chairman	1	1
Mr. Purvesh Krishna Shelatkar	Executive Director	Member	1	1
Mr. Uday Damodar Tardalkar	Independent Director	Member	1	1

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, 2025.

SHARE CAPITAL:

The Paid-up Equity Share Capital as March 31, 2024 stood at Rs. 443.17 Lakhs. During the year under review, the company has offered, issued and allotted the securities as follows -

1. The company has allotted 73,000 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on April 23, 2024.
2. The company had allotted 1,70,000 warrants convertible into Equity Shares of Rs.10/- each of the Company, at a price of Rs. 250/- per Shares (Including premium of Rs. 240/- per Shares) on a preferential basis on May 03, 2024.
3. The company had allotted 2,43,000 warrants convertible into Equity Shares of Rs.10/- each of the Company, at a price of Rs. 250/- per Shares (Including premium of Rs. 240/- per Shares) on a preferential basis on May 09, 2024.
4. The Compensation Committee of the Company at its meeting held on July 4, 2024, approved the allotment of 15,000 Equity Shares having a face value of Rs. 10/- each fully paid-up of the Company to the grantees upon exercise of stock options under "RML Employee Stock Option Plan 2023" ("ESOP 2023").
5. The company has allotted 55,500 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on July 15, 2024.
6. The company has allotted 20,000 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on July 18, 2024.

7. The company has allotted 52,000 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on October 07, 2024.
8. The company had allotted 98,000 warrants convertible into Equity Shares of Rs.10/- each of the Company, at a price of Rs. 250/- per Shares (Including premium of Rs. 240/- per Shares) on a preferential basis on October 09, 2024.
9. The company had allotted 33,000 warrants convertible into Equity Shares of Rs.10/- each of the Company, at a price of Rs. 250/- per Shares (Including premium of Rs. 240/- per Shares) on a preferential basis on October 16, 2024.
10. The company has allotted 1,95,334 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on October 28, 2024.
11. The company has allotted 2,22,225 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on October 30, 2024.
12. The company has allotted 16000 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on November 11, 2024.
13. The company has allotted 1,15,109 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on January 30, 2025.
14. The company has allotted 1,11,112 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on January 31, 2025.
15. The company has allotted 1,11,111 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on February 12, 2025.
16. The company has allotted 1,11,111 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on February 18, 2025.

After the end of the financial year, the company has offered, issued and allotted the securities as follows:

17. The company had allotted 8000 warrants convertible into Equity Shares of Rs.10/- each of the Company, at a price of Rs. 100/- per Shares (Including premium of Rs. 90/- per Shares) on a preferential basis on June 11, 2025.

EMPLOYEE STOCK OPTION SCHEME

During the year under review, the Company has following Employee Stock Option Scheme in force, namely,

1. RML Employee Stock Option Plan 2023
2. RML Employee Stock Option Plan II, 2023 (RML ESOP II - 2023)
3. Employee Stock Option Plan, 2024 (RML ESOP - 2024)

All the Scheme, are in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("ESOP Regulations"), as amended from time to time.

The disclosures in compliance with Section 62 of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and ESOP Regulations, are available on the website of the Company at www.rosemerc.in.

The Certificate from Mr. Deepak Rane, Secretarial Auditor of the Company as required under ESOP Regulations confirming that the Company's ESOP'S has been implemented in accordance with the ESOP

Regulations and resolutions passed by the members of the Company, is provided as “Annexure – D” to this Report.

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:

All contracts, arrangements and transactions entered by the Company with related parties during FY 2024-25 were in the ordinary course of business and on an arm's length basis.

During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions. Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable.

However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

The Company has formulated a Policy on Related Party Transactions which is also available on Company's website at www.rosemerc.in. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

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 some material changes and commitments, affecting the financial position of the Company which have occurred during the year under review which are as follows:

1. On April 15, 2024, the Company approved to create, issue and grant not exceeding 7,00,000 (Seven Lakhs) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mr. Saurabh Chaudhary, Managing Director of Outcry Media Solutions Private Limited, Subsidiary of Rose Merc Limited.
2. On April 15, 2024, the Company approved to create, issue and grant not exceeding 51,000 (Fifty One Thousand) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Ms. Arati Shah, Executive Director of ABACA Care Private Limited, Subsidiary of Rose Merc Limited
3. The Company has acquired 49% of the share capital of M/S. Jadhav Rose Merc Sports Private Limited.
4. The Company has acquired 50 % of the share capital of M/S. Bhaktiworld Media And Entertainment Private Limited.
5. The Company has acquired 50 % of the share capital of M/S. Parshuram Creative Craft Private Limited.
6. The Company has acquired 50 % of the share capital of M/S. Parshuram Rose Merc Private Limited .

7. The Company has acquired 50 % of the share capital of M/S. Rahi Pakhle RM Private Limited .
8. On May 10, 2024, M/S. Bhaktiworld Media And Entertainment Private Limited raised ₹25 lakhs through a fresh equity issue at a ₹50 crore valuation. As a result, Rose Merc's stake was slightly diluted from 50% to 49.75%.
9. The Company acquired 25% of the control by way of subscribing to share capital of new company to be incorporated under the name and style of M/S. Navi Mumbai Premier League Private Limited.
10. The Company acquired 49% of the control by way of subscribing to share capital of new company to be incorporated under the name and style of M/S. Kaale And Rose Merc Advisors Private Limited.
11. The Company acquired 35% of the control by way of subscribing to share capital of new company to be incorporated under the name and style of M/S. Esperer Event Management Private Limited.
12. On May 24, 2024, the Company approved to create, issue and grant not exceeding 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Ms. Harshee Anil Haria, Creative Head of Rose Merc Limited
13. On May 24, 2024, the Company approved to create, issue and grant not exceeding 9,22,000 (Nine Lakh Twenty Two Thousand) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mrs. Bijal Himanshu Gandhi, Creative Head Crafts division of Rose Merc Limited
14. On May 24, 2024, the Company approved to create, issue and grant not exceeding 4,61,000 (Four Lakh Sixty One Thousand) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, during the Financial Year 2024-2025, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mr. Dilip S Ambekar, Operation's Head of Rose Merc Limite
15. The Compensation Committee of the Company at its meeting held on May 29, 2024, granted 21,95,000 stock options to 5 (Five) Eligible Employees under the RML Employee Stock Option Plan II 2023 ("RML ESOP II 2023").
16. The Compensation Committee of the Company at its meeting held on July 1, 2024, granted 10,000 stock options to 2 (Two) Eligible Employees under the RML Employee Stock Option Plan II 2023 ("RML ESOP II 2023").
17. The Compensation Committee of the Company at its meeting held on July 4, 2024, approved the allotment of 15,000 (Fifteen Thousand) Equity Shares having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company to the grantees upon exercise of stock options under "RML Employee Stock Option Plan 2023" ("ESOP 2023").
18. The Compensation Committee of the Company at its meeting held on August 14, 2024, granted 7,50,000 stock options to Mr. Purvesh Krishna Shelatkar, Executive Director under the RML Employee Stock Option Plan II 2023 ("RML ESOP II 2023").
19. The Compensation Committee of the Company at its meeting held on October 03, 2024, granted 7,50,000 (Seven Lakhs Fifty Thousand) stock options to 1 (One) Eligible Employee under the "RML Employee Stock Option Plan II 2023" ("RML ESOP II 2023"),(hereinafter referred to as the "Options"), in one or more tranches, to or for the benefit of such person(s) who are in the employment or service of the Company.
20. The Compensation Committee of the Company at its meeting held on October 11, 2024, approved to create, issue and grant not exceeding 50,00,000 (Fifty Lakhs) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, to or for the benefit of such person(s) as identified under the RML Employee Stock Option Plan, 2024.

21. The Compensation Committee of the Company at its meeting held on December 12, 2024, approved to create, issue and grant not exceeding 8,50,000 (Eight Lakh Fifty Thousand) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, to or for the benefit of such person(s) who are in the employment or service of the Company.
22. On 14 August, 2024, the company approve to create, issue, offer and allot 1,71,000 (One Lakh Seventy One Thousand) warrants ("Warrants") convertible into equivalent number of equity shares of the Company of face value of Rs. 10/- (Rupee Ten Only) each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to non- promoters at a price of Rs. 250/- (Rupees Two Hundred and Fifty Only) per share (including premium of Rs.240/- (Rupees Two Hundred and Forty Only) per equity share) as determined by the Board.
23. On 29 August, 2024, the company approve to create, issue, offer and allot 2,60,000 (Two Lakh Sixty Thousand) warrants ("Warrants") convertible into equivalent number of equity shares of the Company of face value of Rs. 10/- (Rupee Ten Only) each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to non- promoters at a price of Rs. 250/- (Rupees Two Hundred and Fifty Only) per share (including premium of Rs.240/- (Rupees Two Hundred and Forty Only) per equity share) as determined by the Board.
24. On 11 October, 2024, the company approve to create, issue, offer and allot 20,27,500 (Twenty Lakh Twenty Seven Thousand Five Hundred) Equity Warrants ("Warrants") convertible into equivalent number of Equity Shares of the Company of face value of Rs. 10/- (Rupee Ten Only) each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to non- promoters at a price of Rs. 250/- (Rupees Two Hundred Fifty Only) per share (including premium of Rs. 240/- (Rupees Two Hundred Forty Only) per warrant) as determined by the Board.
25. On 23 October, 2024, the company approve proposes to increase the Authorised Share Capital of the company. **"The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares."**
26. On 23 December, 2024, Rose Merc has signed a Share Subscription Agreement to acquire 30.07% of Emirates Holding FZ LLC (formerly Emirates Holding FZE) by subscribing to 43 shares. The target company has changed its name and increased the face value of its shares from AED 500 to AED 1,500.
27. On 14 January, 2025, NMPL raised ₹91.31 lakhs through a preferential equity issue at a valuation of ₹180 crore. As a result, Rose Merc's shareholding in NMPL has been slightly diluted from 25% to 24.87%.
28. On 03 February, 2025, Rose Merc subscribed to 46.67% equity in Outcry Media Solutions Private Limited by purchasing 8,752 partly paid shares at ₹8,000 each, totaling ₹7 crore. An initial 25% was paid in February 2024, and the remaining 75% has now been fully paid in response to Outcry's call. The acquisition is now complete.
29. On 25 February, 2025, Rose Merc subscribed to ~4% equity in CapitalSquare Advisors Private Limited by purchasing 56,855 partly paid shares for ₹10 crore. An initial 25% payment was made in January 2024, with the remaining 75% paid later in response to CapitalSquare's call. The shares are now fully paid, and the acquisition is complete.
30. On March 13, 2025, Rose Merc agreed to invest in Abaca by subscribing to a 51% stake but with held final payment due to a pending statutory filing. As the regulatory deadline lapsed, Abaca forfeited the shares. Despite this, Rose Merc remains interested and plans to reinvest through a fresh issue of fully paid shares at a new valuation. Abaca remains a subsidiary due to board control.

31. On 31 March, 2025, the company approved to create, offer, issue and grant up to 5,00,000 (Five Lakh) Employee Stock Options ("Options") in one or more tranches during the financial year 2025-2026, to or for the benefit of Mr. Dilip Suresh Ambekar, Operations Head of the Company under the RML Employee Stock Option Plan 2024 ("RML ESOP – 2024").
32. On 31 March, 2025, the company approved to create, offer and grant up to 15,00,000 (Fifteen Lakh) employee stock options ("Options") in one or more tranches during the financial year 2025–2026, to or for the benefit of Ms. Eshwari Purvesh Shelatkar, Executive (Management) of the Company under the provisions of the RML Employee Stock Option Plan 2024 ("RML ESOP – 2024").
33. On 31 March, 2025, the company approves the grant of not exceeding 5,00,000 (Five Lakh) Employee Stock Options ("Options") to Ms. Harshee Anil Haria, Creative Head of the Company, in one or more tranches during the Financial Year 2025-2026 under the "RML Employee Stock Option Plan 2024" ("Plan").
34. On 31 March, 2025, the company approve to create, issue, and grant not exceeding 10,00,000 (Ten Lakh) Employee Stock Options ("Options"), in one or more tranches, during the Financial Year 2025–2026, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mrs. Vaishali Parkar Kumar, Whole-time Director & CFO of the Company under the provisions of the RML Employee Stock Option Plan 2024 ("RML ESOP – 2024").
35. On 31 March, 2025, the company approve to create, issue and grant not exceeding 10,00,000 (Ten Lakh) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, during the Financial Year 2025-2026, which exceeds 1% of the issued share capital of the Company, to or for the benefit of Mrs. Bijal Himanshu Gandhi, Creative Head Crafts Division of Company under the provisions of the RML Employee Stock Option Plan 2024 ("RML ESOP – 2024").
36. On 31 March, 2025, the company approve the grant of 2,00,000 (Two Lakh) employee stock options to Mr. Saurabh Sanjay Chaudhary, Managing Director of Outcry Media Solutions Private Limited, a subsidiary of the Company, under RML ESOP II 2023.
37. On 31 March, 2025, the company approve the grant of 5,000 (Five Thousand) employee stock options to Ms. Poonam Shriram Mali, Manager (Administrative) of the Company, under RML ESOP II 2023.
38. On 31 March, 2025, the company approve the grant of 5,000 (Five Thousand) employee stock options to Ms. Jasmine Jaffar Shaikh, (Digital Content and Marketing) of the Company, under RML ESOP II 2023.

The following material changes and commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

39. On 15 May, 2025, the company the granted of 5,00,000 (Five Lakhs) employee stock options to 1 (One) Eligible Employees under the "RML Employee Stock Option Plan II 2023" ("RML ESOP II 2023") and granted 40,00,000 (Forty Lakhs) stock options to 4 (Four) Eligible Employees under the RML Employee Stock Option Plan 2024 ("RML ESOP – 2024").
40. The Company has acquired 30 % of the share capital of M/S. Vastavya Rose Merc Private Limited on June 27, 2025.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The existing internal financial controls are adequate and commensurate with the nature, size, complexity of the Business and the Business Processes followed by the Company. The Company has a well laid down framework for ensuring adequate internal controls over financial reporting. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year in review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

OTHER COMPANY/IES WHICH HAVE BECOME OR CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company has the following Associate as on March 31, 2025:

- 1. Bhakti World Radio Broadcasting Private Limited**
Rose Merc holds 7.61% of the paid up share capital of the Company.
- 2. Capitalsquare Advisors Private Limited**
Rose Merc holds 4% of the paid up share capital of the Company.
- 3. Lk Vet Care Private Limited**
Rose Merc holds 50% of the paid up share capital of the Company.
- 4. Parshuram Creative Craft Private Limited**
Rose Merc holds 50% of the paid up share capital of the Company.
- 5. Bhaktiworld Media And Entertainment Private Limited**
Rose Merc holds 50% of the paid up share capital of the Company
- 6. Esperer Event Management Private Limited**
Rose Merc holds 35% of the paid up share capital of the Company.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

In accordance with Section 129 (3) of the Act, the statement containing salient features of the financial statements of the subsidiaries in Form AOC-1 is attached to this Report.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company including Consolidated Financial Statements along with relevant documents and separate Audited Financial Statements in respect of subsidiaries are available on the website of the Company www.rosemerc.in.

DISCLOSURE OF REMUNERATION:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure – B** to this Report.

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-7 is available on the website of the company i.e. www.rosemerc.in.

DISCLOSURE ABOUT CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 read with the Section 198 of the Companies Act, 2013, there is no CSR obligation for the year 2024-25.

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.

The Company has constituted an Internal Committee (IC) as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, and the committee's constitution complies with the said Act.

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:

	Particulars	Reporting for the said financial year
A.	Conservation of energy	
i.	Steps taken or impact on conservation of energy	Wherever possible, the Company strives to curtail the energy consumption on a continuous basis

ii.	Steps taken for utilising alternate sources of energy	Nil
iii.	Capital investment on energy conservation Equipments	Not Applicable
B.	Technology absorption	
i.	Efforts made towards technology absorption	Not Applicable
ii.	The benefits derived like product improvement ,cost reduction, product development or import substitution	Not Applicable
iii	Imported technology (imported during last three years reckoned from the beginning of the financial year)	
a.	the details of technology imported	Not Applicable
b.	the year of import	Not Applicable
c.	whether the technology has been fully absorbed	Not Applicable
d.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
iv.	Expenditure incurred on research and development	Not Applicable
C.	Foreign exchange earnings and outgo	
a.	The foreign exchange earned in terms of actual inflows during the year	NIL
b.	The foreign exchange outgo during the year in terms of actual outflow	NIL

CORPORATE GOVERNANCE:

Corporate Governance provisions under SEBI LODR Regulations have become applicable to Rose Merc Limited for the first time, as the Company has crossed the prescribed thresholds of paid-up equity share capital and net worth as on March 31, 2025. As per Regulation 15(2A), the Company has six months to comply. Rose Merc is currently aligning its practices to ensure compliance and will start submitting the Corporate Governance Report within the stipulated timeline.

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

The Auditor's Report for financial year 2024-25 on Standalone and Consolidated Financial Statements, 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.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. BB Gusani & Associates, Chartered Accountants (Firm Registration No. 140785W), were reappointed as Statutory Auditors of the Company at the 37th AGM held on September 29, 2021, to hold office till the conclusion of the 42nd AGM to be held in the year 2026.

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 Secretarial Audit Report given by the Secretarial Auditor in Form No. MR-3 as per the provisions of Section 204 of the Companies Act, 2013 read with Rules framed thereunder for the financial year 2024-25 is annexed to this report as an **Annexure – C**.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Deepak Rane, Practicing Company Secretary, Mumbai to undertake the Secretarial Audit of the Company for the financial year 2024-25.

EXPLANATION/ COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE IN AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT.

There are no qualifications, reservations or adverse remarks by the Statutory Auditors in their report.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with the Secretarial Standards on Meetings of the Board of Directors and General Meetings issued by the Institute of Company Secretaries of India (ICSI).

VARIATION OF FUNDS RAISED, IF ANY

During the financial year 2024-25, the Company has raised Rs. 23.15 Lakhs through preferential allotment in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and the rules made thereunder.

The aforesaid funds are primarily used for making strategic acquisition and investments in various companies/ body corporates and also to fund the growth plans of the Company including its subsidiaries and associates. Further, the aforesaid funds remains has been fully utilised as on March 31, 2025 and that

there is no deviation or variation in utilization of proceeds raised through preferential issue, from the objects stated in the explanatory statement to the notice for the general meeting.

During the financial year, the Company has not raised any funds through qualified institutions placement.

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. Other compliances on Corporate Social Responsibility;
- iii. There is no revision in the Board Report or Financial Statement;
- iv. Cost records
- v. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.
- vi. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

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**

**SD/-
Kirti Chunilal Savla
DIN: 02003878
Managing Director**

**Place: Mumbai
Date: June 27, 2025**

**SD/-
Nooruddin Mohammed Shaikh
DIN: 09660481
Whole Time Director**

Annexure – B

DISCLOSURE OF REMUNERATION

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

A. Disclosures required with respect to Section 197(12) of the Companies Act, 2013:

The ratio of remuneration of each of the Director to the employee's remuneration and such other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. The ratio of remuneration of each director to the median remuneration of employees of the company for the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration
1.	Mr. Kirti Chunilal Savla	Managing Director	Remuneration	0.60:1
2.	Mr. Purvesh Krishna Shelatkar	Executive Director	Remuneration	1.33:1
3.	Ms. Vaishali Parkar Kumar	Executive Director & CFO	Remuneration	3:1
4.	Mr. Vivek Shankar Parulkar	Executive Director	Remuneration	3:1
5.	Mr. Nooruddin Mohammed Shaikh	Whole-time director	Remuneration	1.5:1
6.	Mr. Shekhar Menon	Independent Director	Sitting Fees	1:1
7.	Mr. Sonu Surjit Vasan	Independent Director	Sitting Fees	1:1
8.	Mr. Avinash Madhav Sonawane	Independent Director	Sitting Fees	1:1
9.	Mr. Sumant Bhargav Ghaisas	Independent Director	Sitting Fees	NIL
10.	Mr. Uday Damodar Tardalkar	Independent Director	Sitting Fees	1:1
11.	Ms. Saroj Shrinivas Datar	Women Independent Director	Sitting Fees	1:1
12.	Mr. Omprakash Brijnath Singh	Non-Executive -Non-Independent Director	Sitting Fees	1:1

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: NA

c) The percentage increase in the median remuneration of employees in the financial year: NA

d) The number of permanent employees on the rolls of the Company as on March 31, 2025: 15 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: NA

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: There is no employee who receive remuneration in excess of the highest paid Director of the Company.

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**

**SD/-
Kirti Chunilal Savla
DIN: 02003878
Managing Director**

**Place: Mumbai
Date: June 27, 2025**

**SD/-
Nooruddin Mohammed Shaikh
DIN: 09660481
Whole Time Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economic Overview

Global Economy

FY25 witnessed moderate global economic growth of approximately 3.1% (IMF), reflecting resilience amid persistent geopolitical tensions, elevated inflationary pressures, and tightening monetary policies. Advanced economies adapted to higher interest rates, while emerging markets—particularly in Asia—demonstrated robust performance, fuelled by domestic demand, industrial revival, and accelerated digital adoption.

Inflation showed signs of moderation, though it remained above pre-pandemic levels, prompting central banks to maintain cautious stances. Supply chains continued to stabilize, supporting global trade and manufacturing activity.

Indian Economy

India continued on its strong growth trajectory in FY25, with real GDP expanding by 6.4%, reaching approximately Rs 188 lakh crore, as reported in the Economic Survey 2024–25. This robust performance reflects the strength of domestic demand, a rebound in agricultural production, sustained momentum in the services sector, and continued public investment in infrastructure. Inflation eased during the year, with the Consumer Price Index (CPI) averaging 4.9%, creating a stable policy environment. Structural reforms, prudent fiscal management, and pro-business policies contributed to a favourable investment climate. Looking ahead, India remains well-positioned for sustainable growth, with FY26 projections ranging between 6.3% and 6.8%, underpinned by capital expenditure, digital transformation, and inclusive development initiatives.

Segment-wise Performance

Sports Division

NMPL – Navi Mumbai Premier League

FY25 marked a significant milestone for our subsidiary NMPL, which successfully concluded Season 3. The league reaffirmed its commitment to grassroots talent development and created tangible pathways to professional cricket:

- Ayush Mhatre (Koperkhairne Titans) was selected by Chennai Super Kings for IPL 2025 and appointed captain of the India U-19 team.
- Tanush Kotian (Thane Tigers) was picked by Delhi Capitals and earned a place in the India Test squad.
- Shams Mulani (Sanpada Scorpions) was named captain of the Mumbai T 20 League.
- Over 40 players from Season 3 were selected for the Mumbai T20 squad, and 46 players earned positions in various Ranji Trophy teams, underlining NMPL's success as a launchpad for emerging talent.

Rahi Pakhle RM Pvt. Ltd.

Ms. Rahi Pakhle, founder of Rahi Pakhle RM Pvt. Ltd., was conferred with the Shiv Chhatrapati State Sports Award, Maharashtra's highest sporting honour, for her exceptional contributions to Trampoline Gymnastics.

Event Management Division

Outcry Entertainment Pvt. Ltd., our event management subsidiary, delivered an impactful year through a range of high-profile, time-sensitive, and large-scale events across sectors:

- **Global Education:** Conducted multiple edu-counselling conferences for Gen Next Education Inc. (USA) in Delhi and Bangalore.
- **Maritime Leadership:** Hosted a 2-day conference for Executive Ship Management, a leading global marine firm.
- **Tech Excellence:** Executed two major events for Google in Hyderabad.
- **Political Milestones:** Managed flagship events for the Congress Party, including the manifesto release and press conference by Shri Rahul Gandhi, with a 24-hour turnaround.
- **Corporate Celebrations:** Delivered a 3,000+ pax Family Day event for Indofil within just 10 days.
- **New Year's Eve:** Produced Mumbai's largest New Year's Eve celebration at Sahara Star, hosting 3,000+ guests across three venues.
- **Luxury Events:** Curated a grand engagement ceremony for 3,500+ guests at Taj Lands End, attended by top HNIs and social influencers.

Fashion Division

Strategic Entry into Fashion: MOVE & Emirates Holding Group

In FY25, Rose Merc Ltd. expanded into the high-growth fashion segment through its joint venture with Moda Orama Ventures Pvt. Ltd. (MOVE) and cross-border collaboration with Emirates Holding Group (EHG).

EHG, headquartered in Fujairah, UAE, is a diversified group with three decades of experience in fashion, trading, and sustainable product development. The group is now pivoting toward premium fashion verticals, supported by Rose Merc's strategic backing.

MOVE, incorporated in August 2024, is a joint venture in which Rose Merc Ltd. holds a 35.37% equity stake. The company focuses on organizing fashion shows, managing creative studios, and nurturing emerging talent through mentorship and grooming programs.

Key Highlights:

- **Debut Showcase:** MOVE's pre-launch fashion show featured three emerging designers and 30 promising models, receiving nationwide visibility via Doordarshan (DD).
- The event laid a strong foundation for long-term brand recognition in the fashion and lifestyle space.

Flagship International Showcase – Eternal Runway & Emirates Awards 2025

On 4th July 2025, Rose Merc Ltd., along with subsidiaries EHG and MOVE, hosted the first-ever cross-border fashion event at the Marriott Al Jaddaf, Dubai:

The Emirates Luxury Show – Eternal Runway.

Featuring eight distinguished designers, the event was a blend of glamour, talent, and cross-cultural collaboration. Celebrity showstoppers included:

- Madhur Bhandarkar, Garuda Ram, Eijaz Khan, Parth Samthaan, Shibani Kashyap, Nia Sharma, Karan Kundrra, among others.

The show was flawlessly produced by EHG's in-house team, and the presence of industry dignitaries—including:

- Dr. Mohd Saeed Al Kindi (Former Minister, UAE)
- Yaqoob Al Ali (Office of His Highness Sheikh Juma bin Maktoum Al Maktoum)
- Bu Abdullah (Chairman, Bu Abdullah Group)
- Rizwan Sajan (Founder & Chairman, Danube Group)

—added prestige and visibility. The invite-only guest list featured top fashion buyers, influencers, and international media.

Emirates Business & Real Estate Awards 2025

Held on the same evening, Rose Merc Ltd. supported the Emirates Business Awards 2025, recognizing global changemakers across industries:

Awardees Included:

- Her Royal Majesty Queen Vickylextar, SVP Owen SP Sanchez, Spiro Pappas, Romain Gerardin Fresse, Serge Conesa, ETG (Energitechgrin), and more.

Additionally, the Emirates Real Estate Awards 2025 honoured innovators and architects shaping tomorrow's skylines, including:

- Erick Van Egeraat, Umair Khan, Amol Shinde, JPrime Buildcon, and Mr. Kudzi M, among others.

Dividend payout

In line with our commitment to delivering long-term value to shareholders, the Board of Directors of Rose Merc Ltd. has recommended a dividend payout of Rs 0.12 per share for FY25. This decision reflects the company's continued focus on rewarding its shareholders while maintaining financial prudence.

The payout underscores management's confidence in the company's performance, stability, and future growth potential. It also aligns with our balanced capital allocation strategy—supporting both shareholder returns and reinvestment into high-growth areas such as fashion, sports, and event management.

Way ahead

FY25 has been a transformative year for Rose Merc Ltd., marked by strategic diversification, international expansion, and executional excellence across all business divisions. We remain committed to creating enduring value for our stakeholders and stepping boldly into new markets with innovation, purpose, and impact.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

- a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year - NIL
- b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year - NIL
- c) Number of shareholders to whom shares were transferred from suspense account during the year - NIL
- d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year - NIL
- e) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. - NIL

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

**SD/-
Kirti Chunilal Savla
DIN: 02003878
Managing Director**

**Place: Mumbai
Date: June 27,2025**

**SD/-
Nooruddin Mohammed Shaikh
DIN: 09660481
Whole Time Director**

DECLARATION ON CODE OF CONDUCT BY THE MANAGING DIRECTOR

I, Mr.Kirti Chunilal Savla, hereby declare that the Company has obtained affirmative compliance with the Code of Conduct from all the Board members and senior managerial personnel of the Company for the year ended 31st March,2025.

Place: Mumbai

Date: 27 June 2025

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

ANNEXURE - C
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025

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

To,
The Members,
ROSE MERC LIMITED
15/B/4, New Sion CHS SIES College,
Behind D Mart, Sion West,
Mumbai – 400022

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ROSE MERC LIMITED** (CIN: L93190MH1985PLC035078) (herein after referred as “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.

Secretarial Audit was conducted for the period from 1st April, 2024 to 31st March, 2025 (“**Audit Period**”), in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances of the Company and expressing our opinion thereon. I have been engaged as Secretarial Auditor of the Company to conduct the Audit of the Company to examine the compliance of Companies Act 2013, and the other laws listed below.

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 31st March 2025 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 31st March 2025 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, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable:-
 - 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;

- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 (*Not applicable to the Company during the Audit Period*);
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities and Security Receipts) Regulations, 2008 (*Not applicable to the Company during the Audit Period*);
 - g) 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;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (*Not applicable to the Company during the Audit Period*); and
 - i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (*Not applicable to the Company during the Audit Period*).
 - j) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) entered into by the Company with Stock Exchange.
- vi. As per Management representation there are no other specific laws and Regulations applicable specifically to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India
- ii. Listing Agreements entered into by the Company with BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

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 Non-Executive Directors and Independent Directors including a woman director. 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 are 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. All the decisions of the board are passed with unanimous consent or without any dissent by all the directors present in the meetings and are recorded as part of the minutes.

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.

I further report that during the Audit Period under review, had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

- 1) List of appointment, cessation and change in designation of Directors or KMP's occurred during the Audit Period under review are annexed as **Annexure A**.

- 2) List of allotment of securities occurred during the Audit Period under review are annexed as **Annexure B**.
- 3) List of events occurred other than mentioned in Annexure A and Annexure B during the Audit Period under review are annexed as **Annexure C**.

This Report should be read along with our letter of even date annexed as **Annexure D** and forms part of this Report for all purposes.

SD/-

Place: Mumbai
Date: June 27, 2025

Deepak Rane
Practicing Company Secretary
ACS No. 24110
CP No. 8717
UDIN: A024110G000674265
Peer Review No: - 2063/2022

ANNEXURE - A TO THE SECRETARIAL AUDIT REPORT
Appointment/ Cessation / Change in Designation of Directors / KMP

Sr. No.	Name of Director	DIN	Transaction	Designation	Date of Transaction	Type of Meeting	Date of Meeting
1	Omprakash Brijnath Singh	07204004	Change in designation	Non-Executive Director	15-Apr-24	Postal Ballot	15-Apr-24
2	Vaishali Parkar Kumar	09159108	Change in designation	Whole-time Executive Director	15-Apr-24	Postal Ballot	15-Apr-24
3	Purvesh Krishna Shelatkar	09838204	Change in designation	Additional Director - Chairman and Executive Director	19-Apr-24	BM	19-Apr-24
4	Sonu Surjit Vasan	09133175	Change in designation	Additional Director - Non-Executive and Independent Director	19-Apr-24	BM	19-Apr-24
5	Saroj Shrinivas Datar	10581903	Appointment	Additional Director - Non-Executive and Independent Director	19-Apr-24	BM	19-Apr-24
6	Sumant Bhargav Ghaisas	10199204	Change in designation	Additional Director - Non-Executive and Independent Director	19-Apr-24	BM	19-Apr-24
7	Purvesh Krishna Shelatkar	09838204	Change in designation	Chairman and Executive Director	24-May-24	Postal Ballot	24-May-24
8	Sonu Surjit Vasan	09133175	Change in designation	Non-Executive and Independent Director	24-May-24	Postal Ballot	24-May-24
9	Saroj Shrinivas Datar	10581903	Change in designation	Non-Executive and Independent Director	24-May-24	Postal Ballot	24-May-24

10	Sumant Bhargav Ghaisas	10199204	Change in designation	Non-Executive and Independent Director	24-May-24	Postal Ballot	24-May-24
11	Abhijeet Anil Tipnis	09566680	Appointment	Additional Director Non-Executive Independent Director	14-Nov-24	BM	14-Nov-24

ANNEXURE B TO THE SECRETARIAL AUDIT REPORT
Allotment of Securities

Sr. No.	Date of allotment	Type of allotment	Mode of allotment	Number of securities allotted	Nominal amount per security	Premium amount per security	Total nominal amount	Total premium amount
1	23-Apr-24	Conversion of warrants	Cash	70,000	10	40	7,00,000	28,00,000
2	23-Apr-24	Conversion of warrants	Cash	3,000	10	90	30,000	2,70,000
3	4-Jul-24	Employee stock option Plan (ESOP)	Cash	15,000	10	40	1,50,000	6,00,000
4	15-Jul-24	Conversion of Warrants	Cash	12,500	10	40	1,25,000	5,00,000
5	15-Jul-24	Conversion of Warrants	Cash	43,000	10	90	4,30,000	38,70,000
6	18-Jul-24	Conversion of Warrants	Cash	20,000	10	90	2,00,000	18,00,000
7	07-Oct-24	Conversion of Warrants	Cash	25,000	10	40	2,50,000	10,00,000
8	07-Oct-24	Conversion of Warrants	Cash	27,000	10	90	2,70,000	24,30,000
9	28-Oct-24	Conversion of Warrants	Cash	1,95,334	10	40	19,53,340	78,13,360
10	30-Oct-24	Conversion of Warrants	Cash	2,22,225	10	140	22,22,250	3,11,11,500
11	11-Nov-24	Conversion of Warrants	Cash	16,000	10	240	1,60,000	38,40,000
12	30-Jan-25	Conversion of Warrants	Cash	4,000	10	90	40,000	3,60,000

12	30-Jan-25	Conversion of Warrants	Cash	1,11,109	10	140	11,11,090	1,55,55,260
13	31-Jan-25	Conversion of Warrants	Cash	1,11,112	10	140	11,11,120	1,55,55,680
14	12-Feb-25	Conversion of Warrants	Cash	1,11,111	10	140	11,11,110	1,55,55,540
15	18-Feb-25	Conversion of Warrants	Cash	1,11,111	10	140	11,11,110	1,55,55,540

**ANNEXURE C TO THE SECRETARIAL AUDIT REPORT
Other Events Occurred**

Sr. No.	Type of Meetings	Type of Resolution	Date of passing of resolution	Subject matter of the resolution
1	Postal Ballot-Shareholders	Shareholders-Special resolution	15-Apr-24	To approve issue of warrants convertible into equity shares of the Company on preferential basis
2	Postal Ballot-Shareholders	Shareholders-Special resolution	15-Apr-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
3	Postal Ballot-Shareholders	Shareholders-Special resolution	15-Apr-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
4	BOD	Board Resolution	19-Apr-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company_Ms. Harshee Anil Haria
5	BOD	Board Resolution	19-Apr-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company_Mrs. Bijal Himanshu Gandhi
6	BOD	Board Resolution	19-Apr-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company_Mr. Dilip S Ambekar

7	BOD	Board Resolution	19-Apr-24	To consider and approve for giving authorization to board of directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs. 2 Crores (Rupees Two Crores Only)
8	BOD	Board Resolution	19-Apr-24	To consider and approve scheme of loan for its Managing Directors and Whole-Time Directors
9	BOD	Board Resolution	19-Apr-24	Approval for payment of remuneration to Mr. Kirti Chunilal Savla, Managing Director as minimum remuneration under Schedule V of the Companies Act, 2013
10	BOD	Board Resolution	19-Apr-24	Approval for payment of remuneration to Mr. Nooruddin Mohammed Shaikh, Whole-Time Director as minimum remuneration under Schedule V of the Companies Act, 2013
11	BOD	Board Resolution	19-Apr-24	Approval for payment of remuneration to Mr. Vivek Shankar Parulkar, Executive Director as minimum remuneration under Schedule V of the Companies Act, 2013
12	BOD	Board Resolution	19-Apr-24	Approval for payment of remuneration to Mrs. Vaishali Parkar Kumar, Executive Director designated as Whole-time Director and Chief Financial Officer (CFO) as minimum remuneration under Schedule V of the Companies Act, 2013
13	BOD	Board Resolution	19-Apr-24	To approve granting of loan or giving guarantee or providing security in connection with a loan and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate under Section 186 (3) of the Companies Act, 2013 up to a limit of Rupees One Hundred Crores Only
14	BOD	Board Resolution	14-May-24	To approve the audited standalone and consolidated financial results for the quarter and year ended March 31, 2024
15	BOD	Board Resolution	14-May-24	Approve Draft Director's Report And Management Discussion & Analysis Report
16	BOD	Board Resolution	14-May-24	Approved Re-appointment of M/s. Nagda & Haria,, Chartered Accountants (Firm Registration No. 141233W), as the Internal Auditors of the Company
17	BOD	Board Resolution	14-May-24	Approved Appoint Secretarial Auditor For The Financial Year 2024 – 2025

18	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
19	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
20	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	To approve grant of options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
21	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	To consider and approve for giving authorization to board of directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 upto an aggregate limit of Rs. 2 crores (Rupees Two Crores Only)
22	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	To consider and approve scheme of loan for its Managing Directors and Whole-time Directors
23	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	Approval for payment of remuneration to Mr. Kirti Chunilal Savla, Managing Director as minimum remuneration under Schedule V of the Companies Act, 2013
24	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	Approval for payment of remuneration to Mr. Nooruddin Mohammed Shaikh, Whole-time Director as minimum remuneration under Schedule V of the Companies Act, 2013
25	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	Approval for payment of remuneration to Mr. Vivek Shankar Parulkar, Executive Director as minimum remuneration under Schedule V of the Companies Act, 2013
26	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	Approval for payment of remuneration to Mrs. Vaishali Parkar Kumar, Executive Director designated as Whole-time Director and Chief Financial Officer (CFO) as minimum remuneration under Schedule V of the Companies Act, 2013
27	Postal Ballot-Shareholders	Shareholders-Special resolution	24-May-24	To approve granting of loan or giving guarantee or providing security in connection with a loan and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate under section 186 (3) of the Companies Act, 2013 up to a limit of Rupees One Hundred Crores Only (INR 100 Crores/- only)

28	BOD	Board Resolution	14-Aug-24	To approve grant of options under RML Employee Stock Option Plan II 2023 to eligible employee/(s) in excess of 1% of the Equity Shares paid up capital of the Company
29	BOD	Board Resolution	14-Aug-24	To approve Draft Directors Report For The Financial Year 2023-24
30	BOD	Board Resolution	14-Aug-24	To approve Issue Of Equity Warrants (1,71,000) Convertible Into Equity Shares Of The Company On Preferential Basis
31	AGM	Shareholders-Ordinary Resolution	30-Sep-24	To declare final dividend of Rs.0.10/- per equity share of the face value of Rs. 10/- each (1% of the face value) for the financial year ended March 31, 2024
32	AGM	Shareholders-Special resolution	30-Sep-24	To approve grant of Options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
33	AGM	Shareholders-Special resolution	30-Sep-24	To approve issue of Equity Warrants (i.e. Warrants convertible into Equity Shares) of the Company on preferential basis
34	BOD	Board Resolution	11-Oct-24	To approve acquisition of shares in Emirates Holding FZ LLC
35	BOD	Board Resolution	11-Oct-24	To propose implementation of the RML Employee Stock Option Plan, 2024
36	BOD	Board Resolution	11-Oct-24	To approve grant of options under RML Employee Stock Option Plan II 2023 to eligible employee/(s) in excess of 1% of the Equity Shares paid up capital of the Company
37	BOD	Board Resolution	23-Oct-24	To increase Authorised Share Capital of the Company to Rs.20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs.10/-
38	Postal Ballot-Shareholders	Shareholders-Special resolution	22-Nov-24	To approve implementation of the RML Employee Stock Option Plan, 2024
39	Postal Ballot-Shareholders	Shareholders-Special resolution	22-Nov-24	To approve grant of employee stock options under the RML Employee Stock Option Plan, 2024 to the eligible employees of the Company's Subsidiary Companies
40	Postal Ballot-Shareholders	Shareholder-Ordinary Resolution	22-Nov-24	To increase Authorised Share Capital of the Company to Rs.20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs.10/-

41	Postal Ballot-Shareholders	Shareholders-Special resolution	22-Nov-24	To approve the issue of Equity Warrants (i.e. Warrants convertible into Equity Shares) of the Company on preferential basis
42	Postal Ballot-Shareholders	Shareholders-Special resolution	22-Nov-24	To approve grant of employee stock options to identified employee during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
43	BOD	Board Resolution	25-Mar-25	To approve acquisition of shares in Full Circle Holdings Pte Ltd
44		Corporate Announcement	6-May-24	Acquisition of shares (49%) in M/s. Jadhav Rose Merc Sports Private Limited and M/s. Bhaktiworld Media And Entertainment Private Limited (50%)
45		Corporate Announcement	7-May-24	Acquisition of shares (50% each) in M/s. Parshuram Creative Craft Private Limited, M/s. Parshuram Rose Merc Private Limited and M/s. Rahi Pakhle RM Private Limited
46		Corporate Announcement	13-Dec-25	Acquisition of Kaale And Rose Merc Advisors Private Limited and has now become subsidiary of Rose Merc Limited
47		Corporate Announcement	12-Mar-25	Acquisition of shares in M/s. Moda Orama Ventures Private Limited
48		Corporate Announcement	13-Mar-25	Acquisition of certain shares of Abaca Care Private Limited
49		Corporate Announcement	20-Mar-25	Rahi Pakhle RM Private Limited, Moda Orama Ventures Private Limited and Jadhav Rose Merc Sports Private Limited has now become subsidiaries of Rose Merc Limited
50		Corporate Announcement	26-Mar-25	Bhaktiworld Media and Entertainment Private Limited and Parshuram Rose Merc Private Limited have now become subsidiaries of Rose Merc Limited
51		Corporate Announcement	27-Mar-25	Rose Merc Limited has incorporated two new subsidiaries viz - Eshwariy Shakti Spiritual Tourism Private Limited and Rosemerc Trading Private Limited
52		Corporate Announcement	27-Mar-25	Acquisition by way of subscription to shares of Emirates Holding FZ LLC and has now become subsidiary of Rose Merc Limited

**ANNEXURE D TO THE SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025**

AUDITORS' RESPONSIBILITY

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

In accordance with the ICSI Auditing Standards (CSA1 to CSA4) –

- Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility as the Auditor is to express the opinion on the compliance with the applicable laws and maintenance of Records based on Secretarial Audit conducted by me.
- The Secretarial Audit needs to be conducted in accordance with applicable Auditing Standards. These Standards require that the Auditor should comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.
- I am also responsible to perform procedures to identify, assess and respond to the risks of material misstatement or non-compliance arising from the Company's failure appropriately to account for or disclose an event or transaction. However, due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit was properly planned and performed in accordance with the Standards.

Accordingly, I wish to state as under-

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the process and practices that I followed provide a reasonable basis for my opinion that the statements prepared, documents or records maintained by the Company are free from misstatement.
3. My responsibility is limited to only express my opinion on the basis of evidences collected, information received and records maintained by the Company or given by the Management. I have not verified the correctness and appropriateness of the financial records and books of accounts maintained by the Company.
4. Wherever required, I have obtained the Management Representation about compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of the Corporate Laws, other applicable laws, rules, regulations and standards is the responsibility of the management. My examination as limited to verification of procedure on test basis.
6. 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.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025**

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
ROSE MERC LIMITED
15/B/4, New Sion CHS SIES College,
Behind D Mart, Sion West,
Mumbai – 400022

I have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to **ROSE MERC LIMITED** bearing CIN: L93190MH1985PLC035078, having registered office at 15/B/4, New Sion CHS SIES College, Behind D Mart, Sion West, Mumbai – 400022, Maharashtra, India (hereinafter referred to as “the Company”) for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

TABLE A:

Sr. No.	Name of the Directors	Director Identification Number (DIN)	Date of appointment in the Company
1.	Kirti Chunilal Savla	02003878	05/10/2001
2.	Nooruddin Mohammed Shaikh	09660481	07/07/2022
3.	Shekhar Menon	02262964	01/09/2022
4.	Sonu Surjit Vasan	09133175	25/01/2023
5.	Purvesh Krishna Shelatkar	09838204	25/01/2023
6.	Vivek Shankar Parulkar	10064277	03/03/2023
7.	Avinash Madhav Sonawane	10101936	13/04/2023
8.	Vaishali Parkar Kumar	09159108	02/05/2023
9.	Uday Damodar Tardalkar	00205409	19/06/2023
10.	Omprakash Brijnath Singh	07204004	19/06/2023

11.	Sumant Bhargav Ghaisas	10199204	16/10/2023
12.	Abhijeet Anil Tipnis	09566680	14/11/2024
13.	Saroj Shrinivas Datar	10581903	19/04/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

SD/-

Place: Mumbai
Date: June 27, 2025

Deepak Rane
Practicing Company Secretary
ACS No. 24110
CP No. 8717
UDIN: A024110G000674265
Peer Review No: - 2063/2022

ANNEXURE D
COMPLIANCE CERTIFICATE
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
ROSE MERC LIMITED
15/B/4, New Sion CHS SIES College,
Behind D Mart, Sion West,
Mumbai – 400022

I Deepak Prakash Rane, Company Secretary in practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on May 14, 2024, by the Board of Directors of **ROSE MERC LIMITED** (hereinafter referred to as '**the Company**'), having CIN: **L93190MH1985PLC035078** and having its registered office at 15/B/4, New Sion CHS SIES College, Behind D Mart, Sion West, Mumbai – 400022, Maharashtra, India. This certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**the Regulations**"), for the year ended March 31, 2025.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising 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.

Verification:

The Company has implemented **RML Employee Stock Option Plan 2023** viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolutions passed by the members of the Company through Postal Ballot on April 09, 2023, **RML Employee Stock Option Plan II 2023** viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolutions passed by the members of the Company at its 39th Annual General Meeting on August 03, 2023 and **RML Employee Stock Option Plan 2024** viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolutions passed by the members of the Company through Postal Ballot on November 22, 2024. For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed through Postal Ballot;
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any); Not applicable
6. Shareholders resolution passed at General Meeting w.r.t approval for Implementing the scheme(s) through a trust(s); Not applicable
7. Minutes of the meetings of the Compensation Committee;
8. Trust Deed; Not applicable

9. Details of trades in the securities of the company executed by the trust through which the scheme is implemented ; Not applicable
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the scheme as approved by the Nomination and Remuneration Committee;
12. Bank Statements towards Application money received under the scheme(s); Not applicable
13. Valuation Report; Not applicable
14. Exercise Price / Pricing formula;
15. Statement filed with recognized Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;
17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder ;
18. Other relevant document /filing /records/information such as **MGT-14** (additional documents examined) as sought and made available to me and the explanations provided by the Company. – **Scrutinizer's Report for the Postal Ballot including Postal Ballot Notice, Annual General Meeting including Notice of Annual General Meeting and Postal Ballot including Postal Ballot Notice.**

19. Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the **RML Employee Stock Option Plan 2023** viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolutions passed by the members of the Company through Postal Ballot on April 09, 2023, **RML Employee Stock Option Plan II 2023** viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolutions passed by the members of the Company at its 39th Annual General Meeting on August 03, 2023 and **RML Employee Stock Option Plan 2024** viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolutions passed by the members of the Company through Postal Ballot on November 22, 2024.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. My responsibility is to give certificates based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information, and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: Mumbai
Date: June 27, 2025

SD/-
Deepak Rane
Practicing Company Secretary
ACS No. 24110
CP No. 8717
UDIN: A024110G000674265
Peer Review No: - 2063/2022

INDEPENDENT AUDITOR'S REPORT

TO 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 **31st March, 2025**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the period ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.(hereinafter referred to as the "standalone financial statements").

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, 2024, 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.

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.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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, 2020 ("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, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 litigations as at 31 March 2025 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure – A to the standalone financial statements
 - (b) The Company did not have any long-term and derivative contracts as at March 31, 2025.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - (d) The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in the Note to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief as disclosed in the Note to the financial statements, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123, as applicable.

(b) In our opinion, according to the information and explanations given to us, the Company has not declared and paid any interim dividend during the year.

(c) The Board of Director of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act, as applicable.

- (f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, The Company has used accounting software 'Tally Prime System' for maintaining its books of account which has a feature of recording audit trail facility and the same has not been operated throughout the period for all transactions recorded in the software and the hence we are unable to comment on audit trail feature of the said software.

**FOR B B GUSANI & ASSOCIATES,
Chartered Accountants**

SD/-

**Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSD9347**

**Bhargav B. Gusani
Proprietor
M. No. 120710
FRN: 0140785W**

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL
STATEMENT OF ROSE MERC LIMITED FOR THE YEAR ENDED 31ST MARCH 2025**

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) Property, Plant & Equipment and Intangible Assets:

- a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b)** The Company has maintained proper records showing full particulars of intangible assets.
- c)** Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d)** According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e)** The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f)** No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

- a)** The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3 (ii) (b) of the order is not applicable.

(iii) Investments, any guarantee or security or advances or loans given:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans except advance mention below, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.

- a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to subsidiaries,

Particulars	Amount (Rs in lakhs)
Total Amount Outstanding as on 31 st March 2025	7.62
Gross Amount granted during the Year	5.44

- b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries:

Particulars	Amount (Rs in lakhs)
Total Amount Outstanding as on 31 st March 2025	416.12
Gross Amount granted during the Year	72.72

2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

- a) 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) Maintenance of Cost Records:

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) 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 31.03.25 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 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.

Name of Statute	Nature of Dues	Period	Amount (In lakhs)	Forum where the dispute is pending
Income Tax Act 1961	Income Tax	FY 2008-09	243.75 (Including Interest)	CPC
Income Tax Act 1961	TDS	FY 2007-08	1.45	CPC
Income Tax Act 1961	TDS	FY 2008-09	0.04	CPC
Income Tax Act 1961	TDS	FY 2009-10	0.73	CPC
Income Tax Act 1961	TDS	FY 2010-11	0.0037	CPC
Income Tax Act 1961	TDS	FY 2014-15	0.0022	CPC
Income Tax Act 1961	TDS	FY 2022-23	0.02	CPC

(viii) Disclosure of Undisclosed Transactions:

- a)** There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

- a)** Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b)** The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c)** According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has made preferential allotment or private placement of shares as follow:

(Amount in Lakhs)

Particular	No of Shares	Issue Price including Share Premium	Amount Raised (Rs. in Lakhs)
No of Share warrant converted into equity share during the year	70000	50	3500000
No of Share warrant converted into equity share during the year	3000	100	300000
No of Share warrant converted into equity share during the year	13000	100	1300000
No of Share warrant converted into equity share during the year	12500	50	625000
No of Share warrant converted into equity share during the year	47000	100	4700000
No of Share warrant converted into equity share during the year	64500	50	3225000
No of Share warrant converted into equity share during the year	222225	150	33333750
No of Equity Shares issued during the year	155834	50	7791700
No of Equity Shares issued during the year	16000	250	4000000

No of Equity Shares issued during the year	111109	150	16666350
No of Equity Shares issued during the year	166667	150	25000050
No of Equity Shares issued during the year	166667	150	25000050
No of Equity Shares issued during the year	4000	100	400000
No of Equity Shares issued during the year	30000	100	3000000

(xi) Fraud:

- a) 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 no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) The Company has not received any whistle blower complaints during the year (and upto the date of this report), the same has been considered while determining the nature, timing and extent of our audit procedure.

(xii) Nidhi Company:

- a) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

(xiv) Internal Audit System:

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) Non-cash Transactions:

- a) 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) Registration under section 45-IA of RBI Act, 1934:

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Cash losses:

- a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

- a) There has been no resignation of the statutory auditors of the Company during the year.

(xix) Material uncertainty on meeting liabilities:

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence

supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliance of CSR:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(xxi) Qualifications Reporting In Group Companies:

- a) Our reporting on the matters specified in paragraphs 3(xxi) and 4 read with the proviso to paragraph (2) of the Companies (Auditor's Report) Order, 2020, has been made in paragraph (2) of Other Legal and Regulatory Requirements section of our Auditor's Report on the consolidated audited financial statements.

**FOR B B GUSANI & ASSOCIATES,
Chartered Accountants**

SD/-

**Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSD9347**

**Bhargav B. Gusani
Proprietor
M. No. 120710
FRN: 0140785W**

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL
STATEMENT OF ROSE MERC LIMITED FOR THE YEAR ENDED 31ST MARCH 2025**

**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 31st March, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of Rose Merc Limited ("The Company") as of 31st March 2025 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2025, based on the criteria for internal financial control over financial reporting 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 issued by the ICAI.

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.

**FOR B B GUSANI & ASSOCIATES,
Chartered Accountants**

SD/-

**Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSD9347**

**Bhargav B. Gusani
Proprietor
M. No. 120710
FRN: 0140785W**

ROSE MERC LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs.In Lakhs)

Particulars	Note No.	As At 31st March 2025	As At 31st March 2024
ASSETS			
Non-Current Assets		-	-
(a) Property, Plant & Equipment	2	0.91	1.14
(b) Capital Work -In-Progress		-	-
(c) Investment Properties		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Biological Assets other than Bearer plants		-	-
(h) Financial Assets		-	-
i. Investments	3	4,694.60	1,036.71
ii. Trade Receivables		-	-
iii. Loan	4	162.12	103.67
iv. Other Financial Assets		-	-
(i) Deferred tax Assets (net)		4.39	5.86
(k) Other Non-Currnet Assets		-	-
Total Non-Current Assets		4,862.02	1,147.40
Current assets		-	-
(a) Inventories	5	382.22	81.18
(b) Financial Assets		-	-
i. Investments		-	-
ii. Trade Receivables	6	5.85	93.54
iii. Cash and cash Equivalents	7	144.85	62.35
iv. Bank balance other than(iii) above		-	-
v. Loan		-	-
vi. Others		-	-
(c) Income/Current tax assets (net)		-	-
(d) Other Current Assets	8	527.54	518.78
Total Current Assets		1,060.46	755.85
Total Assets(1+2)		5,922.48	1,903.24
EQUITY AND LIABILITIES			
Equity		-	-
(a) Equity Share Capital	9	552.93	443.18
(b) Other equity	10	2,252.86	1,051.35
(c) Money against share warrant	10.1	404.05	390.91
Total Equity		3,209.84	1,885.43
Liabilities		-	-
Non Current Liabilities		-	-
(a) Financial liabilities		-	-
i. Borrowings	11	116.53	7.03
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		-	-
Total Non-Current Liabilities		116.53	7.03

Current Liabilities		-	-
(a) Financial liabilities		-	-
i. Borrowings		-	-
i.Trade (Financial) Payable		-	-
1. Due from micro enterprises and small enterprises		-	-
2. Due of creditor other than micro enterprises and small enterprises	12	17.31	6.62
ii. Other Financial liabilities		-	-
(b) Provisions	13	1.80	0.36
(c) Income/Current tax liabilities (net)		0.98	2.43
(d) Other Current Liabilities	14	2,576.03	1.37
Total Current Liabilities		2,596.11	10.78
Total Liabilities		2,712.64	17.81
Total Equity and Liabilities		5,922.48	1,903.24
Significant Accounting Policies		-	-
See Accompanying Notes to Financial Statements	1		

As per our report on even date attached

B. B Gusani & Associates

Chartered Accountants

For ROSE MERC LIMITED

SD/-

Bhargav Gusani

Proprietor

M.No. 120710

F.R.N.140785W

Place: Jamnagar

Date: 27/06/2025

UDIN: 25120710BMHTSD9347

SD/-

Kirti C. Savla

Managing Director

DIN: 02003878

SD/-

Vaishali Parkar Kumar

Whole Time Director

DIN: 09159108

SD/-

Purva Jhanwar

CS

SD/-

Vaishali Parkar Kumar

CFO

ROSE MERC LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2025

(Rs.In Lakhs)

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
I. Revenue from operations	15	286.63	297.31
II. Other income	16	32.88	20.72
III. Total Income (I + II)		319.51	318.03
IV. Expenses:		0	0
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	17	383.47	1.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(301.04)	106.04
Employee benefits expense	19	67.85	48.64
Finance costs	20	0.89	0.08
Depreciation and amortization expense		0.75	0.83
Other expenses	21	147.71	145.83
V. Total Expenses		299.62	302.42
VI. Profit/(Loss) before Exceptional items & Tax (III-V)		19.89	15.60
VII Exceptional Items		-	-
VIII Profit/(Loss) Before tax		19.89	15.60
IX Tax expense:		-	-
(1) Current tax		0.98	2.43
(2) Deferred tax		1.47	(5.86)
(3) Previous Year Excess Provision for tax		(2.11)	0.00
X Profit/ (Loss) for the year		19.55	19.03
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		19.55	19.03
XII Earnings per equity share:(Continuing operation)			
(1) Basic(in Rs.)		0.40	0.43
(2) Diluted(in Rs.)		0.35	0.34
Significant Accounting Policies			
See Accompanying Notes to Financial Statements	1		

As per our report on even date attached
B. B Gusani & Associates
Chartered Accountants

SD/-

Bhargav Gusani
Proprietor
M.No. 120710
F.R.N.140785W
Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSD9347

FOR ROSE MERC LIMITED

SD/-

Kirti C. Savla
Managing Director
DIN: 02003878

SD/-

Purva Jhanwar
CS

SD/-

Vaishali Parkar Kumar
Whole Time Director
DIN: 09159108

SD/-

Vaishali Parkar Kumar
CFO

ROSE MERC LIMITED
CASHFLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2025

(Rs.In Lakhs)

Sr. No.	Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
CASHFLOW STATEMENT			
A. Cash flow from Operating Activities			
	Net Profit Before tax as per Statement of Profit & Loss	19.89	15.60
	Adjustments for :		
	Depreciation	0.75	0.83
	Interest Income	(30.45)	(20.59)
	Finance Cost	0.89	0.08
		(28.82)	(19.68)
	Operating Profit before working capital changes	(8.93)	(4.08)
	Changes in Working Capital		
	Income/Current tax assets (net)		
	Trade Receivables	87.69	(93.54)
	Trade Payables	10.69	5.60
	Other Current Liabilities	2,574.66	0.43
	Other Current Assets	(8.76)	(488.67)
	Inventories	(301.04)	106.04
	Provisions	(0.02)	(0.90)
		-	
		2,363.22	(471.04)
		-	
	Less : Income Tax Provision	-	0.98
	Less: Previous Year Excess Provision of Tax	-	(2.11)
	Net Cash Flow from Operating Activities (A)	-	2,355.42
		-	(475.12)
B. Cash flow from investing Activities			
		-	
		-	
	Movement in Loan & Advances	(58.45)	131.46
	Purchase of Fixed Assets	(0.51)	0.00
	Purchase of Investment	(3,657.89)	(1,031.70)
	Interest Income	30.45	20.59
		(3,686.39)	(879.64)

Net Cash Flow from Investing Activities (B)	(3,686.39)	(879.64)
C. Cash Flow From Financing Activities		
Proceeds From long Term Borrowing (Net)	109.50	0.00
Proceeds Issue of Share Warrents	1,314.54	1,090.47
Proceeds Issue of Equity Shares	(5.47)	215.75
Interest Paid	(0.89)	(0.08)
Dividend paid (Including DDT)	(4.21)	
	1,413.47	1,306.14
Net Cash Flow from Financing Activities (C)	1,413.47	1,306.14
D. Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	82.50	(48.63)
Opening Cash & Cash Equivalents	62.35	110.98
F. Cash and cash equivalents at the end of the period	144.85	62.35
G. Cash And Cash Equivalents Comprise :	-	-
Cash	1.01	1.47
Bank Balance :	-	-
Current Account	143.84	60.88
Deposit Account		
Total	144.85	62.35
B. B Gusani & Associates		
Chartered Accountants		
SD/-	SD/-	SD/-
Bhargav Gusani	Kirti C. Savla	Vaishali Parkar Kumar
Proprietor	Managing Director	Whole Time Director
M.No. 120710	DIN: 02003878	DIN: 09159108
F.R.N.140785W		
Place: Jamnagar	SD/-	SD/-
Date: 27/06/2025	Purva Jhanwar	Vaishali Parkar Kumar
UDIN: 25120710BMHTSD9347	CS	CFO

	As at 31st March 2025		As at 31st March 2024	
	Units	Rs.In Lakhs	Units	Rs.In Lakhs
NOTE :9 SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	20,000,000.00	2,000.00	15,000,000.00	1,500.00
		-		-
Issued				
Equity Shares of ` 10 each	5,529,268.00	552.93	4,431,766.00	443.18
		-		-
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	5,529,268.00	552.93	4,431,766.00	443.18
		-		-
Total	5,529,268.00	552.93	4,431,766.00	443.18

	As at 31st March 2025		As at 31st March 2024	
	No. of Shares		No. of Shares	
NOTE : 9.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	4,431,766.00	443.18	2,116,000.00	211.60
Shares Issued during the year	1,097,502.00	109.75	2,315,766.00	231.58
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,529,268.00	552.93	4,431,766.00	443.18

NOTE : 9.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
KAAJAL ROHIRA	-	-	576,843.00	13.02
PADMAJA SURESH AMBEKAR	497,222.00	8.99	480,000.00	10.83
NIPA ANIL HARIA	488,500.00	8.83	475,000.00	10.72
VAISHALI PARKAR KUMAR	475,000.00	8.59	475,000.00	10.72
CAPITAL SQUARE FINANCIAL SERVICES PVT LTD	333,334.00	6.03	-	-

NOTE : 9.2 Details of Shares held by Promoter holding more than 5% of the aggregate shares in the co.				
	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
Kirti Savla	7,200.00	0.13	7,200.00	0.16

ROSE MERC LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2025

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
	Rs. in Lakhs	Rs. in Lakhs
A - EQUITY SHARE CAPITAL		
Outstanding at the Beginning of the Year	443.18	211.60
Issued during the Year	109.75	231.58
Total	552.93	443.18

Particulars	Balance at the beginning of reporting Period i.e 01st April, 2024	Profit for the Year/ Addition During the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March, 2025
	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs
B - OTHER EQUITY				
As At 31ST MARCH, 2025				
Money received against share warrants	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	144.06	19.55	(4.21)	159.40
Security Premium Reserve	907.29	1,186.17	-	2,093.46
Total	1,051.35	1,205.72	(4.21)	2,252.86

Particulars	Balance at the beginning of reporting Period i.e 01st April, 2023	Profit for the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March, 2024
	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs	Rs.in Lakhs
B - OTHER EQUITY				
As At 31ST MARCH, 2024				
Money received against share warrants	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	125.02	19.03	-	144.06
Security Premium Reserve	159.60	747.69	-	907.29
Total	284.62	766.73	-	1,051.35

B. B Gusani & Associates
Chartered Accountants

For ROSE MERC LIMITED

SD/-

Bhargav Gusani
Proprietor
M.No. 120710
F.R.N.140785W
Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSD9347

SD/-

Kirti C. Savla
Managing Director
DIN: 02003878

SD/-

Purva Jhanwar
CS

SD/-

Vaishali Parkar Kumar
Whole Time Director
DIN: 09159108

SD/-

Vaishali Parkar Kumar
CFO

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 10 OTHER EQUITY	(Rs.In Lakhs)	(Rs.In Lakhs)
Retained Earnings		
As per last Balance Sheet	144.06	125.02
Add: Profit for the year	19.55	19.03
Less: Rounding off diff	0.00	-
Less: Dividend Paid	4.21	-
	159.40	144.06
Security Premium Reserve		
As per last Balance Sheet	907.29	159.60
Add : On Conversion of Warrants into Shares	1,186.17	747.69
Less: Converted Into Equity Shares	-	-
	2,093.46	907.29
	2,252.86	1,051.35
NOTE : 10.1 MONEY AGAINST SHARE WARRANT	(Rs.In Lakhs)	(Rs.In Lakhs)
Money received against share warrants		
As per last Balance Sheet	390.91	63.96
Add : On issue of Warrants	1,314.54	1,090.47
Less: Converted Into Equity Shares	1,301.39	763.52
	404.05	390.91

Property, Plant & Equipment

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2024	Additions	Disposal/ Adjustment	Balance as at 31 March 2025	Balance as at 1 April 2024	Depreciation charge for the year	Balance as at 31 March 2025	Balance as at 31 March 2024
NOTE : 2 Property, Plant & Equipment								
a Tangible Assets								
Air Conditioners	0.57			0.57	0.13	0.20	0.24	0.44
Computers	0.93	0.51		1.44	0.58	0.45	0.40	0.34
Furniture & Fixtures	0.48			0.48	0.12	0.09	0.26	0.36
				-		-		
Total	1.98	0.51	-	2.49	0.83	0.75	0.91	1.14

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE :3 NON CURRENT INVESTMENTS		
(a) Investments in Equity Instruments	5.02	5.02
Abaca Care Pvt. Ltd.		12.75
Bhakti World Media & Entertainment Pvt. Ltd. (5000 Equity shares of rs.10 each Fully paid up)	0.50	0.50
Bhakti World Radio Broadcasting Pvt. Ltd. (700000 Equity Shares of rs.10 each contain Premium of rs.40 each Fully paid up)	350.00	350.00
CapitalSquare Financial Services Private Limited - Subscription	1,000.02	250.00
Jadhav Rose Merc Private Limited (6000 Equity shares of rs.10 each Fully paid up)	0.60	0.49
Lk Vet Care Pvt. Ltd. (6000 Equity shares of rs.10 contain Premium of rs.266 each Fully paid up)	27.88	27.88
Outcry Media Solution Pvt. Ltd. (8752 Equity Shares of rs.10 each contain Premium of rs.7990 each Fully paid up)	700.16	350.08
Kaale & Rose Merc Advisors Pvt. Ltd. (4900 Equity shares of rs.10 each Fully paid up)	0.49	
Navi Mumbai Premier League Pvt. Ltd. (24777 Equity Shares of rs.10 each Fully paid up)	2.48	
Parshuram Creative Craft Pvt Ltd. (5000 Equity shares of rs.10 each Fully paid up)	0.50	
Parshuram Rose Merc Pvt. Ltd. (5000 Equity shares of rs.10 each Fully paid up)	0.50	
Rahi Pakhle RM Pvt ltd. (5000 Equity shares of rs.10 each Fully paid up)	0.50	
Moda Orama Ventures Pvt ltd. (5000 Equity shares of rs.10 each Fully paid up)	0.50	
Esperer Event Management Pvt ltd. (3500 Equity shares of rs.10 each Fully paid up)	0.35	
Emirates Holding FZ LLC {43 Shares 1500 @Dirham }	2,529.34	
Sub- Total (a)	4,618.84	991.70
(b) Investment in Preference Shares		
(c) Investments in Government or trust securities		
(d) Investments in debentures or bonds		
(e) Investments in Mutual Funds	30.00	40.00
(f) Investments in Subsidiaries /Associates Frim	4,613.82	991.70
(g) Other investments	50.78	5.02
Total	4,694.60	1,036.71

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 4 NON CURRENT LOANS		
Unsecured, considered good		
(a) Security Deposits	1.50	101.50
(b) Loan to Associates Company/Subsidiary Company/Group Company	160.62	-
(c) Loan to others		2.17
	162.12	103.67
Total	162.12	103.67

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 5 INVENTORIES		
Stock-in-trade	382.22	81.18
Total	382.22	81.18

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE: 6 CURRENT TRADE RECEIVABLES		
(a) Secured, Considered good		
(b) Unsecured, Considered good	-	93.54
Less than 01 Years	5.85	-
01-02 Years		
02-03 Years		
More than 3 Years		
(c) Doubtful		
Less: Allowance for bad and doubtful debts	-	-
Futher Classified		
(A) Allowance for doubtful Debts	-	-
(B) Debts Due by Directors or other officers or Group company/Associates Company/Subsidiary Company		
Total	5.85	93.54

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 7 CASH AND BANK BALANCES		
Balance with Banks	143.84	60.88
HDFC Bank	1.08	0.14
Kotak Mahindra Bank	136.55	56.56
Progressive Bank	-	0.08
ICICI Bank	1.12	4.10
Yes Bank	5.09	-
Cash on Hand	1.01	1.47
Others (margin money/security against the borrowings/ guarantees/ other commitments)	-	-
Total	144.85	62.35

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 8 OTHER CURRENT ASSETS		
Unsecured, considered good		
(a) Advance to Suppliers	1.20	1.25
(b) Loan to Associates Company/Subsidiary Company/Group Company		
(c) Balance with Government Authorities	38.35	40.75
(d) Other advances	487.98	476.79
(e) Accrued Interest	0.01	-
	527.54	518.78
Total	527.54	518.78

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 11 NON-CURRENT BORROWINGS		
(a) Loans from related parties	109.50	
(b) Other loans	7.03	7.03
	116.53	7.03
Total	116.53	7.03

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE: 12 CURRENT TRADE PAYABLE		
(a) Unbilled		
(b) Not Due		
(c) Outstanding for Following Period from Due date		
<u>Less than 01 Years</u>		
Micro, Small and Medium Enterprises		
Others	14.92	6.62
<u>01-02 Years</u>		
Micro, Small and Medium Enterprises		
Others	2.39	-
<u>02-03 Years</u>		
<u>More than 3 Years</u>		
Total	17.31	6.62

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 13 CURRENT PROVISION		
(a) Provision for employee benefits	-	-
(b) Others		
For Audit Fees	1.80	0.36
For Income Tax	-	-
		-
Total	1.80	0.36

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 14 OTHER CURRENT LIABILITIES		
(a) Advance from customers	46.46	
(b) Statutory Remittance		
TDS Payables	0.22	1.37
Professional Tax payables	0.01	0.00
Goods and Service Tax	-	-
(c) Others		
Salary Payable	-	-
Director Fees Payable	-	-
Other Payable	2,529.34	-
Total	2,576.03	1.37

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 15 REVENUE FROM OPERATIONS		
Sale of products	110.96	120.90
Sale of services	175.67	176.41
Total	286.63	297.31

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 15.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES		
Sales of Products		
Gold Bar Sales	110.96	120.90
Sales of Services		
Aseema Magazine App Development	6.75	2.25
Commission receivable on Sale Deal with Channel	80.00	46.58
Sponsorship & Brand Promotion	71.92	127.58
Consultancy Services	10.00	
Market research Services	4.00	
Research Services	3.00	
Total	286.63	297.31

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 16 OTHER INCOME		
Interest Income		
Interest from others	30.17	20.49
Interest on IT Refund	0.28	0.10
Short term capital gain	2.37	
Write Off	0.06	0.12
Total	32.88	20.72

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 17 PURCHASE OF STOCK-IN-TRADE		
Books Purchase	1.25	-
Gold bar Purchase	213.16	1.00
Purchase	169.06	-
Total	383.47	1.00

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 18 CHANGES IN INVENTORIES OF STOCK IN TRADE		
Inventories at the end of the year		
Stock-in-trade	382.22	81.18
Inventories at the beginning of the year		
Stock-in-trade	81.18	187.21
Net(Increase)/decrease	(301.04)	106.04

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 19 EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	53.82	48.60
(b) Staff welfare expenses	0.04	0.04
(c) Director's Sitting Fees	14.00	-
Total	67.85	48.64

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE :20 FINANCE COST		
(a) Interest expense :-		
(i) Borrowings	0.66	-
(ii) Others		
- Interest on TDS	0.05	0.07
- Other Interest	-	0.01
(b) Other borrowing costs	0.17	-
Total	0.89	0.08

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 20 DEPRECIATION AND AMORTISATION		
Depreciation of Property , Plant and Equipment	0.75	0.83
Amortisation of Intangible Assets		
Depreciation on Investment Property		
Total	0.75	0.83

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE: 21 OTHER EXPENSES		
Establishment Expenses		
Advertisement Exp	10.99	12.34
Event Charges	26.15	-
Legal & Professional Fees	71.35	97.29
Mis Expenses.	24.58	30.01
Office Expenses	-	1.19
Other Expenses	0.09	-
Payment To auditor	2.00	0.70
Rates & Taxes	2.78	0.03
Rent	4.20	4.20
Share Issue Charges	-	0.04
Share Purchase Charges	0.54	-
Sop Fines	0.38	-
Sponsorship Services	1.02	-
Electricity Charges	0.03	0.04
Telecasting Services	3.60	-
Total	147.71	145.83

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE :21.1 PAYMENT TO AUDITORS AS:		
As Auditor		
Statutory Audit	2.00	0.70
Tax Audit		
Limited Review of Quarterly Results		
Total	2.00	0.70

ROSE MERC LIMITED
For Year ended on 31st March 2025

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: L93190MH1985PLC035078. The company is mainly trading of General Merchandise and allied items along with trading in gold, and other precious metals. The Registered office of the Company is situated at 15/B/4, New Sion CHS, SIES College, Behind D Mart, Sion West, Sion, Mumbai, Maharashtra, India, 400022.

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 realization in cash and cash equivalents.

b. Functional and Presentation Currency

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

c. Compliance with Ind AS

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

d. 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.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in future periods affected.

particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets/Liabilities;
3. Useful lives of property, plant and equipment and intangible assets;
- 4.Measurement of recoverable amounts of cash-generating units;
- 5.Obligations relating to employee benefits;
- 6.Provisions and Contingencies;
7. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
8. Recognition of Deferred Tax Assets/Liabilities

e. Current versus Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

An asset / liability is treated as current when it is:-

- i. Expected to be realized or intended to be sold or consumed or settled in normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Expected to be realized / settled within twelve months after the reporting period.
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- v. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

1.2 ACCOUNTING POLICIES:

(A) Property, Plant and Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Freehold land is not depreciated. Depreciation is provided on a pro-rata basis on the straight-line method in Amusement Division and on other assets Written Down Value Method over the estimated useful lives of the assets or the rates prescribed under Schedule II of the Companies Act, 2013. considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers'

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

warranties and maintenance support. The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

Projects under commissioning and other Capital work-in-progress are carried at cost comprising of direct and indirect costs, related incidental expenses and attributable interest. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

An item of property, plant and equipment is derecognized on disposal. Any gain or loss arising from derecognition of an item of property, plant and equipment is included in profit or loss.

(B) Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes, accumulated amortization, and impairment losses, if any. Such costs include purchase price, borrowing cost, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and cost can be measured reliably.

The amortization period for intangible assets with finite useful lives is reviewed at each year-end. Changes in expected useful lives are treated as changes in accounting estimates.

Internally generated intangible asset Research costs are charged to the statement of Profit and Loss in the year in which they are incurred.

The cost of an internally generated intangible asset is the sum of directly attributable expenditure incurred from the date when the intangible asset first meets the recognition criteria to the completion of its development.

Product development expenditure is measured at cost less accumulated amortisation and impairment, if any. Amortisation is not recorded on product in progress until development is complete.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

are recognized in the statement of profit and loss when the asset is derecognized.

(C) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(D) Leases

As a lessee

The Company has applied IND AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

As Lessor:

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on contractual terms & substance of the lease arrangement. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(E) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Company has identified its Chief Financial Officer as CODM who is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

CODM is in view that the Company is operating in single business segments. Hence, Segment reporting is not required .

(F) Statement of Cashflow

Cash Flows of the Group are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(G) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(H) Inventories

Inventories includes stock -in -trade, stores & spares, consumables, packing materials, goods for resale and material in transit are valued at lower of cost and net

Stock-in-trade - Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and conditions. Cost is determined on First-In-First-Out basis.

Stores, Spare Parts, Consumables, Packing Materials etc. - Cost is determined on First-In-First-Out basis.

Goods for Resale – valuation Cost is determined on First-In-First-Out basis.

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

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

allowance is made for obsolete and slow-moving items.

(I) Foreign Currency Transactions

i) 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.

ii) 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 recognized in the Statement of Profit and Loss.

Any subsequent events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on **June 27, 2025** have been considered, disclosed and adjusted, if changes or event are material in nature wherever applicable, as per the requirement of Ind AS.

(J) Income Taxes

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in Equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

I. Current tax: -

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.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

II. Deferred tax: -

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

(K) Provisions and Contingencies

Provisions:

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are discounted to its present value as appropriate.

Contingent Liabilities:

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 nonoccurrence 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 or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

(L) Revenue recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The Company applies the five-step approach for recognition of revenue:

- i. Identification of contract(s) with customers;
- ii. Identification of the separate performance obligations in the contract;
- iii. Determination of transaction price;
- iii. Allocation of transaction price to the separate performance obligations; and
- iv. Recognition of revenue when (or as) each performance obligation is satisfied.

(M) Other income:

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

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

(N) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(O) 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 equities 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.

(P) Fair Value Measurement:

The Company measures financial instruments such as investments in quoted equity shares, certain other investments etc. at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(Q) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

Initial recognition

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables and other specific assets are initially recognized at fair value plus

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- i. The entity's business model for managing the financial assets and
- ii. The contractual cash flow characteristics of the financial asset.

De-recognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities:

Initial Recognition and Subsequent Measurement

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable cost. Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortized value of liability are recorded as finance cost.

De-recognition

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

22. 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.

23. Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil

Earnings in Foreign Currency: - Nil

24. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Ind-AS are given below:

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

Sr no.	Name of Related Parties	Relationship
1.	Kirti Chunilal Savla	Key Managerial Personnel
2.	Omprakash Brijnath Singh	Key Managerial Personnel
3.	Uday Damodar Tardalkar	Key Managerial Personnel
4.	Vaishali Parkar Kumar	Key Managerial Personnel
5.	Purvesh Krishna Shelatkar	Key Managerial Personnel
6.	Vivek Shankar Parulkar	Key Managerial Personnel
7.	Nooruddin Mohammed Shaikh	Key Managerial Personnel
8.	Purva Jhanwar	Company Secretary and Compliance officer
9.	Harshee Anil Haria	Director
10.	Dilip S Ambekar	Director
11.	Jasmine Jafar Shaikh	Director
12.	Poonam Shriram Mali	Director
13.	Eshwari Purvesh Shelatkar	Director
14.	Abaca Care Private Limited	Subsidiary
15.	Outcry Media Solutions Private Limited	Subsidiary

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

16.	Jadhav Rose Merc Private Limited	Subsidiary
17.	Rahi Pakhle RM Private Limited	Subsidiary
18.	Navi Mumbai Premier League Private Limited	Subsidiary
19.	Kaale & Rose Merc Advisors Private Limited	Subsidiary
20.	Hyderabad Sports League Private Limited	Step Down Subsidiary
21.	Parshuram Rose Merc Private Limited	Subsidiary
22.	Moda Orama Ventures Private Limited	Subsidiary
23.	Emirates Holding FZ LLC	Subsidiary
24.	Aliya Shaikh	Daughter of Director
25.	Lk Vet Care Private Limited	Associate Company
26.	Parshuram Creative Craft Private Limited	Associate Company
27.	Bhakti World Media and Entertainment Private Limited	Associate Company
28.	Esperer Event Management Private Limited	Associate Company

Transaction during the current financial year with related parties: -

(Rs. In Lakh)

Sr No.	Name Of related Parties	Nature of relation	Nature of Transaction	Amount Debited	Amount Credited	O/s at the End Receivable/ (Payable)
1.	Kirti Chunilal Savla	Key Managerial Person	Remuneration	1.2	1.2	-
2.	Vivek Shankar Parulkar	Executive Director	Remuneration	6.00	6.00	-
3.	Nooruddin Mohammed Shaikh	Executive Director	Remuneration	3.00	3.00	-
4.	Vaishali Parkar Kumar	Executive Director	Loan received	-	15.50	(15.50)
			Remuneration	6.00	6.00	-

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5.	Omprakash Brijnath Singh	Director	Director Sitting Fees	2.00	2.00	-
6.	Purvesh Krishna Shelatkar	Executive Director	Remuneration	5.68	5.68	-
			Loan Given to Company	-	94.00	(94.00)
7.	Uday Damodar Tardalkar	Director	Director Sitting Fees	2.00	2.00	-
8.	Purva Jhanwar	Company Secretary	Salary	2.16	2.16	-
9.	Harshee Anil Haria	Director in Subsidiary	Salary	3.00	3.00	-
10.	Dilip S Ambekar	Director in Subsidiary	Salary	3.00	3.00	-
11.	Jasmine Jafar Shaikh	Director in Subsidiary	Salary	2.83	2.83	-
12.	Poonam Shriram Mali	Director in Subsidiary	Salary	3.14	3.14	-
13.	Eshwari Purvesh Shelatkar	Director in Subsidiary	Internship Fees	0.48	0.48	-
14.	Aliya Shaikh	Daughter of Director	Salary	0.50	0.50	-
15.	Outcry Media Solutions Pvt Ltd	Subsidiary	Investment	350.08	-	700.16
16.	Abaca Care Private Limited	Subsidiary	Loan given	2.50	-	2.50

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

17.	Jadhav Rose Merc Private Limited	Subsidiary	Loan Given	-	-	2.17
			Investment	0.11	-	0.6
18.	Lk Vet Care Private Limited	Associate Company	Loan Given by Company	8.26	-	108.26
			Investment	-	-	27.88
19.	Rahi Pakhle RM Private Limited	Subsidiary	Sundry Creditors/ Sponsorship services	0.75	0.75	-
			Investment	0.5	-	0.5
20.	Navi Mumbai Premier League Private Limited	Subsidiary	Sundry Creditors	-	0.02	-
			Investment	2.48	-	2.48
21.	Kaale & Rose Merc Advisors Private Limited	Subsidiary	Loan Given by Company	-	2.94	2.94
			Investment	0.49	-	0.49
22.	Emirates Holding FZ LLC	Subsidiary	Investment	2529.34	-	2529.34
23.	Moda Orama Ventures Private Limited	Subsidiary	Investment	0.50	-	0.50

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

24.	Parshuram Rose Merc Private Limited	Subsidiary	Investment	0.50	-	0.50
25.	Parshuram Creative Craft Private Limited	Associate Company	Investment	0.50	-	0.50
26.	Bhakti World Media And Entertainmen t Private Limited	Associate Company	Investment	-	-	0.50
27.	Esperer Event Management Private Limited	Associate Company	Investment	0.35	-	0.35

32. Deferred tax Assets and Liabilities are as under: -
Components of which are as under: -

Particulars	(Rs. In Lakh)	
	Amount (Rs.) 31-3-2025	Amount (Rs.) 31-3-2024
<i>Deferred Tax</i>		
<i>Net Block of assets</i>	(1.00)	0.15
<i>Net Differed Tax Liability/(Asset)</i>	(4.39)	(5.86)

25. Earnings Per Share

Particulars	Rs. In Lakhs	
	Year Ended on 31 st March, 2025 (Rs. In Lakhs)	Year Ended on 31 st March, 2024 (Rs. In Lakhs)
Basic EPS:		
Profit / (Loss) after tax attributable to Equity Shareholders (A)	19.55	19.03
Weighted Number of Equity Share outstanding During the year (B) (In lacs Nos.)	55.29	44.31
	0.40	0.43
Basic Earnings Per Share for each Share of Rs.10/-		

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(A) / (B)		
Diluted EPS:		
Profit / (Loss) after tax attributable to Equity Shareholders (A)	19.55	19.30
Weighted Number of Equity Share outstanding During the year (B) (In lacs Nos.)	56.05	56.58
Diluted Earnings Per Share for each Share of Rs.10/- (A) / (B)	0.35	0.34

26. 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 st March 2025		Year Ended on 31 st March 2024	
		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

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

27. Title deeds of immovable Property

Title deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are held in the name of the company.

28. Revaluation of Property, Plant and Equipment and Intangible Assets:-

The company has not done revaluation of Property, Plant and Equipment and Intangible Assets.

29. Capital Work In Progress (CWIP):-

There is no Capital Work In Progress (CWIP) for the current year.

30. Intangible assets under development: -

There are no Intangible assets under development in the current year.

31. Details of Benami Property held:-

The company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

32. Willful Defaulter: -

The Company has not been declared a willful defaulter by any bank or financial institution or government or government authority

33. Relationship with Struck off Companies: -

The company does not have such transaction with Struck off Companies.

34. Registration of charges or satisfaction with Registrar of Companies: -

The company does not have any charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.

35. Compliance with approved Scheme(s) of Arrangements

The Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

36. Utilization of Borrowed funds and share premium:-

As on March 31, 2025 there is no unutilized amount in respect of any issue of securities and long term borrowings from bank and financial institutions. The borrowed funds have been utilized for the specific purpose for which the funds were raised.

37. Details of crypto currency or virtual currency: -

The company has not traded or invested in crypto currency or virtual currency during the financial year.

38. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity (is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

39. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

40. Ratios Analysis: -

Ratio	Numerator	Denominator	As at 31st March, 2025	As at 31st March, 2024	% of change in Ratio	Reason for Variance (more than 25%)
Current Ratio	Total Current Asset	Total Current Liabilities	0.41	70.10	-99.42%	Due to company has produced liquidated assets with the liquidated liabilities
Debt Equity Ratio	Debt capital	Shareholder's Equity	0.04	0.37	-90.19%	During the year company has made new warrant and increased in debt for expand business.

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.01	0.02	-50.70%	Due to increase in Company's equity for last two year. Which affects the ratio.
Inventory Turnover Ratio	COGS	Average Inventory	0.36	-9.83	96.38%	Due to increases in purchase majorly as compared to the previous year, which affects the Ratio Positively.
Trade Receivables turnover ratio	Net Sales	Average trade receivables	5.77	4.92	17.19%	
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses +Closing Inventory-Opening Inventory)	Closing Trade Payables	32.05	0.16	19486.11%	Due to Increase in Purchases as compared to the Previous year, Affects Increase in payable of the company and affects the Trade Payable Ratio Positively.
Net capital turnover ratio	Sales	Working capital (CA-CL)	-0.19	0.40	-146.77%	Due to the requirement of working capital increases, Which Effects Ratio Negatively.
Net profit ratio	Net Profit	Sales	0.07	0.06	6.53%	
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.01	0.01	-24.64%	

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

41. A. Details related to ESOPs

(Amount In Rs.)

Scheme Name		RML Employee Stock Option Plan 2023 (“ESOP 2023”)	RML Employee Stock Option Plan II 2023” (“RML ESOP II 2023”)	RML Employee Stock Option Plan 2024 (“RML ESOP 2024”)
Sr. No.	Particulars			
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -			
	(a) Date of shareholders' approval	April 09, 2023	August 03, 2024	November 22, 2024
	(b) Total number of options approved under ESOS	10,15,000	50,00,000	50,00,000
	(c) Vesting requirements	Options granted under ESOP 2023 would Vest at the completion of the Period of 1 (One) year from the date of the Grant of such Options.	Options granted under RML ESOP II 2023 would Vest at the completion of the Period of 1 (One) year from the date of the Grant of such Options.	Options granted under RML ESOP Plan 2024 would Vest at the completion of the Period of 1 (One) year from the date of the Grant of such Options.
	(d) Exercise price or pricing formula	The compensation and remuneration committee finalized at Rs. 50/- (Rupees Fifty Only) per Option	The compensation and remuneration committee decides on the grant price time to time based on the day the grant letter is issued, market price traded at BSE on that day and other parameters. a)The twenty-one lakh ninety-five thousand options have been granted at Rs. 150 per share. b)The five thousand options has been granted at Rs.160 per share. c)The seven lakh fifty thousand options has been granted at Rs.180 per share.	N.A

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

			d)The eight lakh fifty thousand options has been granted at Rs.120 per share. e)The two lakh ten thousand options has been granted at Rs.50 per share. Rest of the options pricing would be as and when the grant letters would be issued and pricing to be decided by the committee.	
	(e) Maximum term of options granted	After Vesting, Options can be Exercised either wholly or partly, during the exercise window, within the overall exercise period of 4 (Four) year from the date of respective Vesting.	After Vesting, Options can be Exercised either wholly or partly, during the exercise window, within the overall exercise period of 4 (Four) year from the date of respective Vesting or such other period as may be decided by the Compensation Committee, from time to time.	After Vesting, Options can be Exercised either wholly or partly, during the exercise window, within the overall exercise period of 4 (Four) year from the date of respective Vesting.
	(f) Source of shares (primary, secondary or combination)	Primary	Primary	N.A
	(g) Variation in terms of options	No variation has been made in the terms of options during the year	No variation has been made in the terms of options during the year	N.A
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair value method	Fair value method	N.A
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee	Not applicable as Company has used Fair value method	Not applicable as Company has used Fair value method	N.A

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.			
(iv)	Option movement during the year (For each ESOS):			
	Number of options outstanding at the beginning of the period	N.A.	48,00,000	N.A
	Number of options granted during the year	10,15,000	40,10,000	N.A
	Number of options forfeited / lapsed during the year	NIL	44,000	N.A
	Number of options vested during the year	10,00,000	1,61,000	N.A
	Number of options exercised during the year	15,000	NIL	N.A
	Number of shares arising as a result of exercise of options	NIL	NIL	N.A
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NIL	NIL	N.A
	Loan repaid by the Trust during the year from exercise price received	N.A	N.A.	N.A
	Number of options outstanding at the end of the year	N.A	6,29,000	50,00,000
	Number of options exercisable at the end of the year	10,00,000	1,61,000	N.A

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.		At the grant net of lapse a) The weighted-average Exercise price is at Rs.128.44 per share. b) The weighted-average Fair Value of options has arrived at Rs 12.42 per share. s	N.A
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -			
	(a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	N.A	29-05-2024 Name of employee: Arati Nimesh Shah Designation: Managing Director - Abaca Care Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 51,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option 01-07-2024 Name of employee: Jasmine Jafar Shaikh Designation: Operations Manager Number of options granted during the year: 5,000 Exercise price: Rs. 160/- (Rupees One Sixty Only) per Option 30-12-2024 Name of employee: Nandish Rao B	N.A

ROSE MERC LIMITED
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			Designation: Chief Executive Officer - Kaale and Rose Merc Advisors Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 50,000 Exercise price: Rs. 120/- (Rupees One Twenty Only) per Option Name of employee: Kalavathi S R Designation: Director - Kaale and Rose Merc Advisors Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 50,000 Exercise price: Rs. 120/- (Rupees One Twenty Only) per Option 31-03-2025 Name of employee: Jasmine Jafar Shaikh Designation: Operations Manager Number of options granted during the year: 5,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option Name of employee: Poonam Shriram Mali Designation: Manager Number of options granted during the year: 5,000	
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ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

			Exercise price: Rs. 50/- (Rupees Fifty Only) per Option	
	(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	N.A	N.A	N.A
	(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.		29 MAY 2025 Name of employee: Bijal Himanshu Gandhi Designation: Creative Head Crafts Division Number of options granted during the year: 9,22,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option Name of employee: Dilip Suresh Ambekar Designation: Operations Head Number of options granted during the year: 4,61,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option Name of employee: Harshee Anil Haria Designation: Creative Head Number of options granted during the year: 4,61,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option.	N.A

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

			Name of employee: Saurabh Sanjay Chaudhary Designation: Creative Managing Director - Outcry Media Solutions Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 3,00,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option 03-10-2024	
			Name of employee: Purvesh Krishna Shelatkar Designation: Chairman & Executive Director For Rose Merc Limited Number of options granted during the year: 7,50,000 Exercise price: Rs. 180/- (Rupees One Eighty Only) per Option 30-12-2024	
			Name of employee: Purvesh Krishna Shelatkar Designation: Chairman & Executive Director For Rose Merc Limited Number of options granted during the year: 7,50,000 Exercise price: Rs. 120/- (Rupees One Twenty Only) per Option 31-03-2025	

ROSE MERC LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

			Name of employee: Saurabh Sanjay Chaudhary Designation: Creative Managing Director - Outcry Media Solutions Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 2,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option	
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:			
	(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The expected life has been calculated as an average of minimum and maximum life.	The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The expected life has been calculated as an average of minimum and maximum life.	N.A
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Black Scholes	Black Scholes	N.A
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on	Expected volatility on the Company's stock price is based on the historical volatility for the longest period for which trading activity is available.	Expected volatility on the Company's stock price is based on the historical volatility for the longest period for which trading activity is available.	N.A

ROSE MERC LIMITED
For Year ended on 31st March 2025

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	historical volatility; and			
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- A. Details related to ESPS: Not Applicable
- B. Details related to SAR: Not Applicable
- C. Details related to GEBS / RBS: Not Applicable
- D. Details related to Trust: Not Applicable

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF ROSE MERC LIMITED

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

Opinion

1. We have audited the accompanying Consolidated financial results of **Rose Merc Limited** (hereinafter referred to as "Holding company") for the year ended March 31, 2025 and its **subsidiaries Company Outcry Media Solutions Private Limited, Rahi Pakhle RM Private Limited, Moda Orama Ventures Private Limited, Jadhav Rose Merc Sports Private Limited, Parshuram Rose Merc Private Limited, Navi Mumbai Premier League Private Limited, Kaale And Rose Merc Advisors Private Limited, Emirates Holding FZ LLC & Hyderabad sports league private limited** (hereinafter referred to as "Subsidiaries company") & (Holding company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at **31st March, 2025**, and the Statement of Consolidated Profit and Loss (Including Other Comprehensive Income) and Consolidated Cash Flow Statement and the statement of Changes in Equity for the period ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "Consolidated Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. 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 Consolidated 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 Consolidated 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

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 Consolidated Financial Statements and Auditor's Report Thereon

5. 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 Consolidated 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.
6. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. In connection with our audit of the Consolidated 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 Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
8. 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 Consolidated Financial Statements

9. The parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the Consolidated 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.
11. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

12. Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.
13. 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
14. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.
 15. 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.
 16. 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.
 17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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.

Other Matters

18. We did not Audit the financial statement of seven subsidiaries company whose financial statement reflect total assets 73.79 Lacs as at 31st March 2025, total revenue of Rs. 64.45 Lacs, total profit/loss after tax Rs. (81.47) Lacs For the year ended on that date, as considered in the consolidated financial statement. These financial statements have been audited by other Auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries our report in terms of section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.
19. The Consolidated Financial Statement of Subsidiary Company Outcry media solutions private limited have been audited by us, whose financial statements reflect total assets of 804.07 Lacs as at 31st March, 2025, total revenues of 289.81 Lacs, total profit after tax Rs. 17.93 Lacs for the year ended on that date, as considered in the consolidated financial statements.
20. The audited consolidated financial statements include the Audited Financial Statements of one subsidiary located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditor and prepared by management under generally accepted auditing standards applicable in the respective country. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective county to applicable accounting principles generally accepted in India. We have reviewed this conversation adjustments if any made by the Holding Company's management for the purpose of consolidation. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
21. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors. Further, our opinion is not modified in respect of reliance placed on the financial statement certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 Consolidated Balance Sheet and Statement of Consolidated 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 aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
- e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 litigations as at 31 March 2025 on its financial position in its Consolidated Financial Statements - Refer Note (vii) of Annexure – A to the Consolidated Financial Statements.

(b) The Company did not have any long-term and derivative contracts as at March 31, 2025.

(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, 2025.

(d) The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in the Note to the Consolidated Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief as disclosed in the Note to the Consolidated Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e. In our opinion and according to the information and explanations given to us,

- The final dividend, if any, paid by the Subsidiaries, during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
- The interim dividend declared and paid, if any, by the Group during the year and until the date of this report is in compliance with Section 123 of the Act.
- The dividend declared by parent, if any, is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

FOR B B GUSANI & ASSOCIATES
Chartered Accountants

SD/-

Bhargav Gusani
Proprietor
M. No. 120710
FRN: 140785W

Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSE5533

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE
CONSOLIDATED FINANCIAL STATEMENT OF ROSE MERC LIMITED FOR THE
YEAR ENDED 31ST MARCH 2025**

(Referred to in paragraph "21 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

**FOR B B GUSANI & ASSOCIATES
Chartered Accountants**

SD/-

**Place: Jamnagar
Date: 27/06/2025
UDIN:25120710BMHTSE5533**

**Bhargav Gusani
Proprietor
M. No. 120710
FRN: 140785W**

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE
CONSOLIDATED FINANCIAL STATEMENT OF ROSE MERC LIMITED FOR THE
YEAR ENDED 31ST MARCH 2025**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

We have audited the internal financial control with reference to financial statement of **Rose Merc Limited**. ("The Company") and its Subsidiary company Outcry media solution Private Limited and Abaca care private Limited as of **31st March 2025** in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2025, based on the criteria for internal financial control over financial reporting 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 issued by the ICAI.

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 Consolidated 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 Consolidated 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:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated 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

- c. 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 Consolidated 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.

Other Matters

Our aforesaid report under Section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls system with reference to the Consolidated Financial Statements, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary and Subsidiaries incorporated in India.

FOR B B GUSANI & ASSOCIATES
Chartered Accountants

SD/-

Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSE5533

Bhargav Gusani
Proprietor
M. No. 120710
FRN: 140785W

ROSE MERC LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs.in Lakhs)

Particulars	Note No.	As At 31st March 2025	As At 31st March 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	2	51.76	14.10
(b) Capital Work -In-Progress			
(c) Investment Properties			
(d) Goodwill		2,601.59	373.31
(e) Other Intangible Assets		-	9.50
(f) Intangible Assets under development			
(g) Biological Assets other than Bearer plants			
(h) Financial Assets			
i. Investments	3	1,460.47	687.13
ii. Trade Receivables			
iii. Loan	4	157.01	104.26
iv. Other Financial Assets			
(i) Deferred tax Assets (net)		3.62	5.91
(k) Other Non-Currnet Assets			
Total Non-Current Assets		4,274.45	1,194.22
Current assets			
(a) Inventories	5	943.59	384.96
(b) Financial Assets			
i. Investments			
ii. Trade Receivables	6	1,219.50	101.77
iii. Cash and cash Equivalents	7	860.36	82.11
iv. Bank balance other than(iii) above			
v. Loan			
vi. Others			
(c) Income/Current tax assets (net)			
(d) Other Current Assets	8	1,397.50	630.84
Total Current Assets		4,420.94	1,199.68
Total Assets(1+2)		8,695.39	2,393.90
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9	552.93	443.18
(b) Other equity	10	2,789.30	1,234.15
(C) Non Controlling Interest	10.1	4,170.74	178.15
(d) Money received against share warrant	10.2	404.05	390.91
Total Equity		7,917.02	2,246.38
Liabilities			
Non Current Liabilities			
(a) Financial liabilities			
i. Borrowings	11	168.56	52.16
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			
Total Non-Current Liabilities		168.56	52.16

Current Liabilities			
(a) Financial liabilities			
i. Borrowings	11	26.82	-
i.Trade (Financial) Payable			
1. Due from micro enterprises and small enterprises			
2. Due of creditor other than micro enterprises and small enterprises	12	312.82	64.56
ii. Other Financial liabilities			
(b)Provisions	13	114.71	0.36
(c)Income/Current tax liabilities (net)		7.88	5.87
(d) Other Current Liabilities	14	147.59	24.57
Total Current Liabilities		609.81	95.36
Total Liabilities		778.37	147.52
Total Equity and Liabilities		8,695.39	2,393.90
Significant Accounting Policies			
See Accompanying Notes to Financial Statements			
1			
As per our report on even date attached			
For B B Gusani & Associates		For ROSE MERC LIMITED	
Chartered Accountants			
SD/-		SD/-	SD/-
Bhargav Gusani		Kirti C. Savla	Vaishali Parkar Kumar
Proprietor		Managing Director	Whole time Director
M.No. 120710		DIN: 02003878	DIN: 09159108
F.R.N.140785W			
Place: Jamnagar		SD/-	SD/-
Date: 27/06/2025		Purva Jhanwar	Vaishali Parkar Kumar
UDIN: 25120710BMHTSE5533		CS	CFO

ROSE MERC LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2025

(Rs.in Lakhs)

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
I. Revenue from operations	15	7,878.34	528.73
II. Other income	16	30.71	54.78
III. Total Income (I + II)		7,909.05	583.51
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	17	4,888.08	1.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(558.63)	(197.75)
Employee benefits expense	19	743.78	95.69
Finance costs	20	45.25	0.16
Depreciation and amortization expense	21	18.63	5.80
Other expenses	22	1,150.59	641.10
V. Total Expenses		6,287.71	546.00
VI. Profit/(Loss) before Exceptional items & Tax (III-V)		1,621.34	37.51
VII Exceptional Items			
VIII Profit/(Loss) Before tax		1,621.34	37.51
IX Tax expense:			
(1) Current tax		7.88	5.87
(2) Deferred tax		2.27	(5.91)
(2) Provision for tx previous year excess/less		(2.11)	0.00
X Profit/ (Loss) for the year		1,613.30	37.56
XI Minority Interest		1,669.26	0.00
XII Profit after Minority Interest (VII-VIII)		(55.96)	0.00
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			
XIII Profit/(Loss) After Other Comprehensive Income		(55.96)	37.56
L Earnings per equity share:(Continuing operation)			
(1) Basic(in Rs.)		(1.16)	0.86
(2) Diluted(in Rs.)		(1.00)	0.66
Significant Accounting Policies			
See Accompanying Notes to Financial Statements	1		

As per our report on even date attached
For B B Gusani & Associates
Chartered Accountants

SD/-

Bhargav Gusani
Proprietor
M.No. 120710
F.R.N.140785W
Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSE5533

FOR ROSE MERC LIMITED

SD/-

Kirti C. Savla
Managing Director
DIN: 02003878

SD/-

Purva Jhanwar
CS

SD/-

Vaishali Parkar Kumar
Whole time Director
DIN: 09159108

SD/-

Vaishali Parkar Kumar
CFO

ROSE MERC LIMITED
CASHFLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2025

(Rs.in Lakhs)

Sr. No.	Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
CASHFLOW STATEMENT			
A. Cash flow from Operating Activities			
	Net Profit Before tax as per Statement of Profit & Loss	1,621.34	37.51
	Adjustments for :		
	depreciation	18.63	5.80
	Interest Income	(30.45)	(20.76)
	Profit on sale of slum sale	0.00	(33.90)
	Finance Cost	45.25	33.43
		0.16	(48.70)
	Operating Profit before working capital changes	1,654.78	(11.19)
	Changes in Working Capital		
	Income/Current tax assets (net)	0.00	0.00
	Trade Receivables	(1,117.73)	(101.77)
	Trade Payables	248.26	63.54
	Other Current Liabilities	123.01	-
	Other Current Assets	(766.66)	-
	Inventories	(558.63)	-
	Provisions	114.35	-
	Income/Current tax Assets	2.01	-
		5.87	
		(1,955.38)	(808.11)
	Less : Income Tax Provision		
	Net Cash Flow from Operating Activities (A)	(300.60)	(819.30)
B. Cash flow from investing Activities			
	Movement in Loan & Advances	(52.74)	130.87
	Purchase of Fixed Assets	(11.58)	(27.42)
	Purchase of Investment	(290.09)	(684.95)
	Interest Income	30.45	20.75
		(323.97)	(560.76)
	Net Cash Flow from Investing Activities (B)	(323.97)	(560.76)

C. Cash Flow From Financing Activities			
Proceeds From long Term Borrowing (Net)	116.40	45.13	
Proceeds Issue of Share Warrents	1,314.54	1,090.47	
Proceeds Issue of Equity Shares	(5.47)	215.75	
Interest Paid	(45.25)	(0.16)	
Dividend paid (Including DDT)	(4.21)		
Proceeds From short Term Borrowing (Net)	26.82	-	
	1,402.82	1,351.18	
Net Cash Flow from Financing Activities (C)	1,402.82	1,351.18	
	-	-	
D. Net (Decrease)/ Increase in Cash & Cash Equivalentts (A+B+C)	778.25	(28.87)	
	-	-	
Opening Cash & Cash Equivalentts	82.11	110.98	
	-	-	
F. Cash and cash equivalentts at the end of the period	860.36	82.11	
	-	-	
G. Cash And Cash Equivalentts Comprise :	-	-	
Cash	-	656.43	2.86
Bank Balance :	-	-	-
Current Account	203.92	79.24	
Deposit Account	-	-	
	-	-	
Total	860.36	82.11	
For B B Gusani & Associates Chartered Accountants SD/- Bhargav Gusani Proprietor M.No. 120710 F.R.N.140785W Place: Jamnagar Date: 27/06/2025 UDIN: 25120710BMHTSE5533 FOR ROSE MERC LIMITED SD/- Kirti C. Savla Managing Director DIN: 02003878 SD/- Purva Jhanwar CS SD/- Vaishali Parkar Kumar Whole time Director DIN: 09159108 SD/- Vaishali Parkar Kumar CFO			

Property, Plant & Equipment

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1 April 2024	Additions	Disposal/ Adjustment	Balance as at 31 March 2025	Balance as at 1 April 2024	Depreciation charge for the year	Deductions / Adjustments	Balance as at 31 March 2025	Balance as at 1 April 2024
NOTE : 2 Property, Plant & Equipment									
a Tangible Assets									
Air Conditioners	0.57	1.14	-	1.71	0.13	0.20	-	0.33	1.38
Computers	0.93	0.51	-	1.44	0.58	0.45	-	1.04	0.40
Furniture & Fixtures	0.48	0.74	-	1.22	0.12	0.09	-	0.22	1.00
Mobile & Accessories (outcry)	4.02	4.20	-	8.22	1.27	1.79	-	3.07	5.16
Office Equipement (outcry)	3.87	0.11	-	3.98	0.90	1.23	-	2.12	1.86
Computer & Accessries(outcry)	8.82		-	8.82	2.70	2.79	-	5.49	3.33
Plant & machinery (NMPL)		14.34	-	14.34	-	0.41	-	0.41	13.94
Furniture & Fixtures(Abaca)	1.20	-	-	-	0.10	-	-	-	1.10
Motor Vehicles (Emirates)	26.84	-	-	26.84	18.87	3.31	-	22.19	4.66
Computers & Equipments (Emirates)	29.17	-	-	29.17	17.91	3.60	-	21.52	7.65
Furniture & Fixtures (Emirates)	38.45	-	-	38.45	21.31	4.75	-	26.06	12.39
Total	114.36	21.03	-	134.19	63.90	18.63	-	82.43	51.76
									14.10

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE :3 NON CURRENT INVESTMENTS		
(a) Investments in Equity Instruments	5.02	5.02
Bhakti World Media & Entertainment Pvt. Ltd. (5000 Equity shares of rs.10 each Fully paid up)	0.50	0.50
Bhakti World Radio Broadcasting Pvt. Ltd. (700000 Equity Shares of rs.10 each contain Premium of rs.40 each Fully paid up)	350.00	350.00
CapitalSquare Advisors Private Limited - Subscription	1,000.02	250.00
LK Vet Care Pvt. Ltd. (6000 Equity shares of rs.10 contain Premium of rs.266 each Fully paid up)	27.88	27.88
Parshuram Creative Craft Pvt Ltd. (5000 Equity shares of rs.10 each Fully paid up)	0.50	-
Esperer Event Management Pvt. Ltd. (3500 Equity shares of rs.10 each Fully paid up)	0.35	-
Sub- Total (a)	1,384.27	633.88
(b) Investment in Preference Shares		
(c) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds	-	-
(e) Investments in mutual fund	30.00	40.00
(f) Investments in partnership firms	-	-
(g) Other investments	46.20	13.25
Total	1,460.47	687.13

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 4 NON CURRENT LOANS		
Secured, considered good		
Unsecured, considered good		
(a) Security Deposits	1.50	102.09
(b) Loan to Associates Company/Subsidiary Company/Group Company	155.51	-
(c) Loan to others	-	2.17
	157.01	104.26
Total	157.01	104.26

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 5 INVENTORIES		
Stock-in-trade	943.59	384.96
Total	943.59	384.96

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE: 6 CURRENT TRADE RECEIVABLES		
(a) Secured, Considered good		
(b) Unsecured, Considered good - Ageing missing		
Less than 01 Years	1,218.20	101.77
01-02 Years	1.30	-
02-03 Years		
More than 3 Years		
(c) Doubtful		
Less: Allowance for bad and doubtful debts		
Futher Classified		
(A) Allowance for doubtful Debts		
(B) Debts Due by Directors or other officers or Group company/Associates Company/Subsidiary Company		
Total	1,219.50	101.77

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 7 CASH AND BANK BALANCES		
Balance with Banks	203.92	79.24
HDFC Bank	3.17	0.14
Kotak Mahindra Bank	138.25	56.56
Progressive Bank	-	0.08
ICICI Bank	4.84	4.10
IDBI Bank (ABACA)	-	18.36
Yes Bank	5.19	-
IDFC Bank	1.01	-
Abu Dhabi Islamic Bank	51.45	-
Cash on Hand	656.43	2.86
Total	860.36	82.11

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 8 OTHER CURRENT ASSETS		
Unsecured, considered good		
(a) Security Deposits	1.59	-
(b) Advance to Suppliers	71.70	104.74
(c) Loan to Staffs	-	1.54
(d) Balance with Government Authorities	75.75	73.61
(e) Other advances	1,247.95	450.96
(f) Loan to Associates Company/Subsidiary Company/Group Company	0.51	-
	1,397.50	630.84
Total	1,397.50	630.84

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 11 NON-CURRENT BORROWINGS		
(a) Loans from related parties	161.53	45.13
(b) Other loans	7.03	7.03
	168.56	52.16
Total	168.56	52.16

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE:11 CURRENT BORROWINGS		
(a) Loans from Related Parties	-	
(b) Other Loans	26.82	
Total	26.82	

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE: 12 CURRENT TRADE PAYABLE		
(a) Unbilled		
		-
(b) Not Due		
(c) Outstanding for Following Period from Due date		
<u>Less than 01 Years</u>		
Micro, Small and Medium Enterprises		
Others	302.91	64.56
<u>01-02 Years</u>		
Micro, Small and Medium Enterprises		
Others	9.91	
<u>02-03 Years</u>		
<u>More than 3 Years</u>		
Total	312.82	64.56

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 13 CURRENT PROVISION		
(a) Provision for employee benefits	112.91	-
	-	-
(b) Others	-	-
For Audit Fees	1.80	0.36
	-	-
Total	114.71	0.36

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 14 OTHER CURRENT LIABILITIES		
(a) Advance From Customer	64.50	4.05
	-	-
(b) Statutory Remittance	-	-
TDS Payables	2.20	17.72
Professional Tax payables	0.01	0.00
PTRC	0.02	0.17
GST	0.77	-
(c) Others	-	-
Salary Payable	4.36	2.62
Director Fees Payable	-	-
Accrued Expense	75.72	-
Other Payable	-	-
Total	147.59	24.57

	As at 31st March 2025		As at 31st March 2024	
	Units	Amt.Lakhs	Units	Amt.Lakhs
NOTE :9 SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	20,000,000.00	2,000.00	10,000,000.00	1,000.00
Issued				
Equity Shares of ` 10 each	5,529,268.00	552.93	4,431,766.00	443.18
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	5,529,268.00	552.93	4,431,766.00	443.18
Total	5,529,268.00	552.93	4,431,766.00	443.18

	As at 31st March 2025		As at 31st March 2024	
	No. of Shares		No. of Shares	
NOTE : 9.1 RECONCILIATION OF NUMBER OF SHARES	Units	Amt.Lakhs	Units	Amt.Lakhs
Shares outstanding at the beginning of the year	2,116,000.00	443.18	2,116,000.00	211.60
Shares Issued during the year	1,097,502.00	109.75	2,315,766.00	231.58
Shares bought back during the year				
Shares outstanding at the end of the year	3,213,502.00	552.93	4,431,766.00	443.18

NOTE : 9.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
KA AJAL ROHIRA	-		576,843.00	13.02
CAPITAL SQUARE FINANCIAL SERVICES PVT LTD	333,334.00	6.03	-	-
PADMAJA SURESH AMBEKAR	497,222.00	8.99	480,000.00	10.83
NIPA ANIL HARIA	488,500.00	8.83	475,000.00	10.72
VAISHALI PARKAR KUMAR	475,000.00	8.59	475,000.00	10.72

NOTE : 9.2 Details of Shares held by Promoter holding				
	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
Kirti Savla	7,200.00	0.13	7,200.00	0.16

ROSE MERC LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2025

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
	Amt. Lakhs	Amt. Lakhs
A - EQUITY SHARE CAPITAL		
Outstanding at the Beginning of the Year	443.18	211.60
Issued during the Year	-	231.58
Total	443.18	443.18

Particulars	Balance at the beginning of reporting Period i.e 01st April, 2024	Profit for the Year/ Addition During the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March, 2025
	Amt. Lakhs.	Amt. Lakhs.	Amt. Lakhs.	Amt. Lakhs.
B - OTHER EQUITY				
As At 31ST MARCH, 2022				
Money received against share warrants				0.00
RESERVE AND SURPLUS				
Retained Earnings	125.02	26.13	175.70	326.86
Security Premium Reserve	159.60	747.69		907.29
Non Controlling Interest (NCI)		178.15		178.15
				0.00
				0.00
Total	284.62	951.98	175.70	1,412.30

Particulars	Balance at the beginning of reporting Period i.e 01st April, 2023	Profit for the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March, 2024
	Amt. Lakhs.	Amt. Lakhs.	Amt. Lakhs.	Amt. Lakhs.
B - OTHER EQUITY				
As At 31ST MARCH, 2023				
Money received against share warrants	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	140.53	(15.51)	-	125.02
Security Premium Reserve	-	159.60	-	159.60
Total	140.53	144.09	0.00	284.62

For B B Gusani & Associates
Chartered Accountants

For ROSE MERC LIMITED

SD/-

Bhargav Gusani
Proprietor
M.No. 120710
F.R.N.140785W
Place: Jamnagar
Date: 27/06/2025
UDIN: 25120710BMHTSE5533

SD/-

Kirti C. Savla
Managing Director
DIN: 02003878

SD/-

Purva Jhanwar
CS

SD/-

Vaishali Parkar Kumar
Whole time Director
DIN: 09159108

SD/-

Vaishali Parkar Kumar
CFO

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 10 OTHER EQUITY	Amt. in Lakhs	Amt. in Lakhs
Retained Earnings		
As per last Balance Sheet	326.86	125.02
Add: Profit for the year	(55.96)	26.13
Add: Consolidation Adjustment	429.15	175.70
Less: Dividend Paid	(4.21)	0.00
	695.84	326.86
Security Premium Reserve		
As per last Balance Sheet	907.29	159.60
Add : On Conversion of Warrants into Shares	1,186.17	747.69
Less: Converted Into Equity Shares		
	2,093.46	907.29
	2,789.30	1,234.15
	-	
Note 10.1 Non Controlling Interest (NCI)	-	
As per last Balance Sheet	178.15	
addtioan as on date of Acquisition	253.87	178.15
Add: Share Capital Portion of Non Controlling Interests	56.15	-
Add: Security Premium Portion of Non Controlling Interests	2,013.30	-
Add: Profit as part of NCI	1,669.26	
Less : Consolidation Adjustment		
	4,170.74	178.15
Note 10.2 Money received against share warrants		
As per last Balance Sheet		63.96
Add : On issue of Warrants	1,314.54	1,090.47
Less: Converted Into Equity Shares	1,301.39	763.52
	404.05	390.91
	-	-
Total	7,364.09	1,803.20

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 15 REVENUE FROM OPERATIONS		
Sale of products	-	120.90
Sale of services	7,878.34	407.83
Total	7,878.34	528.73

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 15.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES		
Sales of Products		
Gold Bar Sales	-	120.90
Aseema Magazine App Development	6.75	2.25
Commission receivable on Sale Deal with Channel	80.00	46.58
Sponsorship & Brand Promotion	354.28	359.00
Research Services	7.00	-
Enabling Market Research Services	-	-
Commission As Per Annexure	-	-
Others	-	-
Sales of Services		
Consultancy Services	10.00	-
Fees For Advisory Service	5.70	-
Sale of services - Emirates Holding	7,414.61	-
Total	7,878.34	528.73

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 16 OTHER INCOME		
Interest Income		
Interest from others	30.17	20.66
Interest on IT Refund	0.28	0.10
Profit from Slump Sales	-	33.90
Write Off	0.06	0.12
Discount Received	0.04	-
Bank Interest	0.16	-
Total	30.71	54.78

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 17 PURCHASE OF STOCK-IN-TRADE		
Gold bar Purchase	213.16	-
Purchase of Books	1.25	1.00
Purchase	169.06	-
Purchase & Direct Exp - Emirates	4,504.62	-
Total	4,888.08	1.00

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 18 CHANGES IN INVENTORIES OF STOCK IN TRADE		
Inventories at the end of the year		
Stock-in-trade	943.59	384.96
Inventories at the beginning of the year		
Stock-in-trade	384.96	187.21
Net(Increase)/decrease	(558.63)	(197.75)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 19 EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	729.67	95.65
(b) Staff welfare expenses	0.11	0.04
(c) Director's Sitting Fees	14.00	-
Total	743.78	95.69

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE :20 FINANCE COST		
(a) Interest expense :-		
(i) Borrowings	-	-
(ii) Others	-	-
- Interest on TDS	1.25	0.14
- Other Interest	43.78	0.01
(b) Other borrowing costs	0.22	0.01
Total	45.25	0.16

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE : 21 DEPRECIATION AND AMORTISATION		
Depreciation of Property , Plant and Equipment	18.63	5.80
Total	18.63	5.80

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE: 22 OTHER EXPENSES		
Establishment Expenses		
Artist Fees & other Outcry Exp.	375.99	494.71
Event Expense	37.15	-
Advertisement Exp	15.74	12.34
Business Promotion	304.32	-
Electricity Charges	0.03	0.04
Communications & utilities	19.08	-
Rates & Taxes	3.40	0.03
Rent	35.94	4.20
Payment To auditor	2.00	0.70
Office Expenses	22.36	1.19
Legal & Professional Fees	131.53	97.85
Commission & Brokerage	2.85	-
Mis Expenses.	128.36	30.01
Share Issue Charges	-	0.04
Share Purchase Charges	0.54	-
Sop Fines	0.38	-
Sponsorship Services	0.27	-
Telecasting Services	3.60	-
Insurance Expense	3.31	-
Travelling & conveyance	26.06	-
Short Term Loss	37.69	-
Total	1,150.59	641.10

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE :21.1 PAYMENT TO AUDITORS AS:		
As Auditor		
Statutory Audit	2.00	0.70
Total	2.00	0.70

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED 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, 2013 and having **CIN: L93190MH1985PLC035078** and subsidiary company's having CIN:

1. Outcry Media Solutions Private Limited: U74999MH2020PTC342364
2. Jadhav Rose Merc Sports Private Limited : U93190MH2023PTC406248
3. Parshuram Rose Merc Private Limited : U68200MH2024PTC419895
4. Rahi Pakhle RM Private Limited : U93190MH2024PTC423916
5. Navi Mumbai Premier League Private Limited : U93120MH2024PTC426850
6. Kaale & Rose Merc Advisors Private Limited : U66190KA2024PTC190115
7. Hyderabad Sports League Private Limited : U93110TS2024PTC189663
8. Moda Orama Ventures Private limited : U90009MH2024PTC431443
9. Emirates Holding FZ LLC

The Consolidated Financial Statements include the consolidated Balance Sheet, consolidated Statement of Profit and Loss, consolidated Statement of Changes in Equity and consolidated Cash Flow Statement of the Parent Company and its subsidiary company.

Company / Firm	Date of shareholding	Country of incorporation	% of shareholding
Outcry Media Solutions Private Limited	5 th Feb,2024	India	46.67%
Jadhav Rose Merc Sports Private Limited	10 th July,2023	India	60%
Parshuram Rose Merc Private Limited	23 rd Feb,2024	India	50%
Rahi Pakhle RM Private Limited	23 rd April,2024	India	50%
Navi Mumbai Premier League Private Limited	11 th June,2024	India	25%
Kaale & Rose Merc Advisors Private Limited	24 th June,2024	India	49%
Hyderabad Sports League Private Limited (Step down subsidiary with 90% holding of Kaale & Rose Merc Advisors Private Limited)	26 th Sep,2024	India	
Moda Orama Ventures Private limited	29 th Aug,2024	India	50%
Emirates Holding FZ LLC	25 th March,2025	U.A.E	30.07%

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.0 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 realization in cash and cash equivalents.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

b. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

c. Compliance with Ind AS

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

d. 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.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

revised and in future periods affected.

particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets/Liabilities;
3. Useful lives of property, plant and equipment and intangible assets;
4. Measurement of recoverable amounts of cash-generating units;
5. Obligations relating to employee benefits;
6. Provisions and Contingencies;
7. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
8. Recognition of Deferred Tax Assets/Liabilities

e. Current versus Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset / liability is treated as current when it is: -

- i. Expected to be realized or intended to be sold or consumed or settled in normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Expected to be realized / settled within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- v. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

1.2 ACCOUNTING POLICIES:

(A) Property, Plant and Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is provided on the Written-Down Value (WDV) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

Projects under commissioning and other Capital work-in-progress are carried at cost comprising of direct and indirect costs, related incidental expenses and attributable interest. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

An item of property, plant and equipment is derecognized on disposal. Any gain or loss arising from derecognition of an item of property, plant and equipment is included in profit or loss.

(B) Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes, accumulated amortization, and impairment losses, if any. Such costs include purchase price, borrowing cost, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and cost can be measured reliably.

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

The amortization period for intangible assets with finite useful lives is reviewed at each year-end. Changes in expected useful lives are treated as changes in accounting estimates.

Internally generated intangible asset Research costs are charged to the statement of Profit and Loss in the year in which they are incurred.

The cost of an internally generated intangible asset is the sum of directly attributable expenditure incurred from the date when the intangible asset first meets the recognition criteria to the completion of its development.

Product development expenditure is measured at cost less accumulated amortization and impairment, if any. Amortization is not recorded on product in progress until development is complete.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

(C) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(D) Leases

As a lessee

The Company has applied IND AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

As Lessor:

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on contractual terms & substance of the lease arrangement. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

straight-line basis over the lease term.

(E) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Company has identified its Managing Director as CODM, who is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

The Company is operating in single business segments i.e. Manufacturing and trading Exporting of Brass items. Hence, reporting requirement of Segment reporting is not arisen.

(F) Statement of Cashflow

Cash Flows of the Group are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(G) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(H) Inventories

Inventories includes raw material, semi-finished goods, stock -in -trade, finished goods, stores & spares, consumables, packing materials, goods for resale and material in transit are valued at lower of cost and net

Raw Material and Components - Cost include cost of purchases and other costs incurred in bringing the inventories to their present location and condition. value Cost is determined on First-In-First-Out basis.

Finished/Semi-Finished Goods - Cost includes cost of direct material, labor, other direct cost (Including variable costs) and a proportion of fixed manufacturing overheads allocated based on the normal operating capacity but excluding borrowing costs. Cost is determined on First-In-First-Out basis.

Stock-in-trade - Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and conditions. Cost is determined on First-In-First-Out basis.

Stores, Spare Parts, Consumables, Packing Materials etc. - Cost is determined on on First-

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

In-First-Out basis.

Goods for Resale – valuation Cost is determined on First-In-First-Out basis.

realizable Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Adequate allowance is made for obsolete and slow-moving items.

(I) Foreign Currency Transactions

i) 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.

ii) 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.

Any subsequent events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on June 27, 2025 have been considered, disclosed and adjusted, if changes or event are material in nature wherever applicable, as per the requirement of Ind AS.

(J) Income Taxes

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in Equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

I. Current tax: -

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 recognised amounts and there is an intention to settle the asset and the liability on a net basis.

ROSE MERC LIMITED
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

II. Deferred tax: -

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

(K) Provisions and Contingencies

Provisions:

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are discounted to its present value as appropriate.

Contingent Liabilities:

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 nonoccurrence 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 or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

(L) Revenue recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- i. Identification of contract(s) with customers;
- ii. Identification of the separate performance obligations in the contract;

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iii. Determination of transaction price;

iii. Allocation of transaction price to the separate performance obligations; and

iv. Recognition of revenue when (or as) each performance obligation is satisfied.

(M) Other income:

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.

(N) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(O) 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 equities 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.

(P) Employee benefits

i. Provident Fund

Retirement benefit in the form of Provident Fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution

ROSE MERC LIMITED
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payable to the provident fund scheme as an expense when an employee renders the related service.

ii. Gratuity

The Management has decided that gratuity will be accounted in profit & loss A/c in each financial year when the claim is recognized by the company which is against the prescribed treatment of AS -15. The Quantum of provision required to be made for the said retirement's benefits can be decided on actuarial basis and the said information could not be gathered. To the extent of such amount, the reserve would be lesser.

iii. Leave encashment

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave encashment is recognised (as and when they accrue) as an expense in the statement of profit and loss in line with the leave policy of the Company.

(Q) Fair Value Measurement:

The Company measures financial instruments such as investments in mutual funds, certain other investments etc. at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(R) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

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Financial assets:

Initial recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables and other specific assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- i. The entity's business model for managing the financial assets and
- ii. The contractual cash flow characteristics of the financial asset.

De-recognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities:

Initial Recognition and Subsequent Measurement

All financial liabilities are recognised initially at fair value and in case of borrowings and payables, net of directly attributable cost. Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortized value of liability are recorded as finance cost.

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the

ROSE MERC LIMITED
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

statement of profit or loss.

25. 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.
26. The Company has not revalued its Property, Plant and Equipment for the current year.
27. There are no Intangible assets under development in the current year.
28. There is no Capital work in Progress under development in the current year.
29. 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.
30. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
31. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
32. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
33. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
34. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity (is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
35. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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36. The company does not have transaction with the struck off under section 248 of companies' act, 2013 or section 560 of Companies act 1956.

37. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

38. Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil

Earnings in Foreign Currency: - Nil

39. 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:

As per Ind-AS 24, issued by the Chartered Accountants of India, 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: -

Sr no.	Name of Related Parties	Relationship
1.	Kirti Chunilal Savla	Key Managerial Personnel
2.	Omprakash Brijnath Singh	Key Managerial Personnel
3.	Uday Damodar Tardalkar	Key Managerial Personnel
4.	Vaishali Parkar Kumar	Key Managerial Personnel
5.	Purvesh Krishna Shelatkar	Key Managerial Personnel
6.	Vivek Shankar Parulkar	Key Managerial Personnel
7.	Nooruddin Mohammed Shaikh	Key Managerial Personnel
8.	Purva Jhanwar	Company Secretary and Compliance officer
9.	Harshee Anil Haria	Director
10.	Dilip S Ambekar	Director
11.	Jasmine Jafar Shaikh	Director
12.	Poonam Shriram Mali	Director
13.	Eshwari Purvesh Shelatkar	Director
14.	Aliya Shaikh	Daughter of Director
15.	Aarti Nimesh Shah	Director in Subsidiary
16.	Affiya Shaikh	Daughter of Director of Holding co.
17.	Sindhe Ramachandraro Kalavathi	Director in Subsidiary

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18.	Nandish Rao B	Relative of Director
19.	Dattaray Rajaram Jadhav	Director in Subsidiary
20.	Dipali Dattaray Jadhav	Director in Subsidiary
21.	Sudhir Vaman Padiyar	Director in Subsidiary
22.	Shilpa Padiyar	Relative of Director
23.	Simran Padiyar	Relative of Director
24.	Lk Vet care Private Limited	Associate Company
25.	Parshuram Creative Craft Private Limited	Associate Company
26.	Bhakti world Media And Entertainment Private Limited	Associate Company
27.	Esperer Event Management Private Limited	Associate Company

Transaction during the current financial year with related parties: -

(Rs. In Lakh)

Sr No.	Name Of related Parties	Nature of relation	Nature of Transaction	Amount Debited	Amount Credited	O/s at the End Receivable/(Payable)
1.	Kirti Chunilal Savla	Key Managerial Person	Remuneration	1.2	1.2	-
2.	Vivek Shankar Parulkar	Executive Director	Remuneration	6.00	6.00	-
3.	Nooruddin Mohammed Shaikh	Executive Director	Remuneration	3.00	3.00	-
4.	Lk Vet care Private Limited	Associate Company	Loan Given by Company	8.26	-	108.26
			Investment	-	-	27.88
5.	Vaishali Parkar Kumar	Executive Director	Loan received	-	15.50	(15.50)
			Remuneration	6.00	6.00	-

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6.	Omprakash Brijnath Singh	Director	Director Sitting Fees	2.00	2.00	-
7.	Purvesh Krishna Shelatkar	Executive Director	Remuneration	5.68	5.68	-
			Loan Given to Company	-	94.00	(94.00)
11.	Uday Damodar Tardalkar	Director	Director Sitting Fees	2.00	2.00	-
12.	Purva Jhanwar	Company Secretary	Salary	2.16	2.16	-
13.	Harshee Anil Haria	Director in Subsidiary	Salary	3.00	3.00	-
14.	Dilip S Ambekar	Director in Subsidiary	Salary	3.00	3.00	-
15.	Jasmine Jafar Shaikh	Director in Subsidiary	Salary	2.83	2.83	-
16.	Poonam Shriram Mali	Director in Subsidiary	Salary	3.14	3.14	-
17.	Eshwari Purvesh Shelatkar	Director in Subsidiary	Internship Fees	0.48	0.48	-
18.	Aliya Shaikh	Daughter of Director	Salary	0.50	0.50	-
19.	Parshuram Creative Craft Private Limited	Associate Company	Investment	0.50	-	0.50
20.	Bhakti world Media And Entertainment Private Limited	Associate Company	Investment	-	-	0.50

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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

21.	Esperer Event Management	Associate Company	Investment	0.35	-	0.35
22.	Aarti Nimesh Shah	Director in Subsidiary	Loan taken from director	0.56	0.41	(0.41)
23.	Affiya Shaikh	Daughter of Director of Holding co.	Salary	0.52	0.52	-
24.	Sindhe Ramachandrarao Kalavathi	Director in Subsidiary	Loan taken by Company	-	1.19	(1.19)
			Salary	0.6	0.6	-
25.	Nandish Rao B	Relative of Director	Salary	1.00	1.00	-
			Loan taken by Company	-	0.013	(0.013)
26.	Dattaray Rajaram Jadhav	Director in Subsidiary	Loan given by company	0.26	-	0.26
27.	Dipali Dattaray Jadhav	Director in Subsidiary	Loan given by company	0.25	-	0.25
28.	Sudhir Vaman Padiyar	Director in Subsidiary	Loan taken by company	-	24.48	(24.48)
29.	Shilpa Padiyar	Relative of Director	Loan taken by company	-	0.14	(0.14)
30.	Simran Padiyar	Relative of Director	Salary	0.45	0.45	-

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41. Earnings Per Share

Particulars	Year Ended on 31 st March, 2025 (Rs. In Lakhs)	Year Ended on 31 st March, 2024 (Rs. In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	(55.96)	37.55
Weighted Number of Equity Share outstanding During the year (B) (In Nos. In Lakhs)	48.38	43.82
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	(1.16)	0.86
Diluted EPS: Profit / (Loss) after tax attributable to Equity Shareholders (A)	(55.96)	37.55
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	56.05	56.57
Diluted Earnings Per Share for each Share of Rs.10/- (A) / (B)	(1.00)	0.66

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

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 st March 2025		Year Ended on 31 st March 2024	
		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

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil
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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.

43. Ratios Analysis:

Ratio	Numerator	Denominator	As at 31st March, 2025	As at 31st March, 2024	% of change in Ratio	Reason for Variance
Current Ratio	Total Current Asset	Total Current Liabilities	7.25	12.59	-42.38%	Due to company has produced liquidated assets with the liquidated liabilities
Debt Equity Ratio	Debt capital	Shareholder's Equity	0.02	0.02	-8.31%	
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	(0.01)	0.03	-140.21%	During the year company has increased in debt for expand its business and invest in subsidiaries for expansion of operations which effect ratio negatively.
Inventory Turnover Ratio	COGS	Average Inventory	6.52	(0.69)	-1047.68%	Due to High Inventories stock at end of the year.
Trade Receivables turnover ratio	Net Sales	Average trade receivables	11.93	10.39	14.77%	
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses +Closing Inventory- Opening Inventory)	Closing Trade Payables	12.95	0.02	84830%	increased in purchase as well as average trade payable effect positively.

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Net capital turnover ratio	Sales	Working capital (CA-CL)	2.07	0.48	331.76%	Due to increase in reveune the requirement of working capital also increases.
Net profit ratio	Net Profit	Sales	(0.01)	0.07	-110%	Due to Expansion of operations leds Decreased in earnings, Which Effects Ratio Negatively.
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.13	0.55	-76.36%	Due to deployments of funds into business operations leads to decrease in gross earnings , Which Effects Ratio Negatively.

44. A. Details related to ESOP:

(Amount in Rs.)

Scheme Name		RML Employee Stock Option Plan 2023 ("ESOP 2023")	RML Employee Stock Option Plan II 2023 ("RML ESOP II 2023")	RML Employee Stock Option Plan 2024 ("RML ESOP 2024")
Sr. No.	Particulars			
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -			
	(a) Date of shareholders' approval	April 09, 2023	August 03,2024	November 22, 2024
	(b) Total number of options approved under ESOS	10,15,000	50,00,000	50,00,000
	(c) Vesting requirements	Options granted under ESOP 2023 would Vest at the completion of the Period of 1 (One) year from the date of the Grant of such Options.	Options granted under RML ESOP II 2023 would Vest at the completion of the Period of 1 (One) year from the date of the Grant of such Options.	Options granted under RML ESOP Plan 2024 would Vest at the completion of the Period of 1 (One) year from the date of the Grant of such Options.
	(d) Exercise price or pricing formula	The compensation and remuneration committee finalized at Rs. 50/- (Rupees Fifty Only) per Option	The compensation and remuneration committee decides on the grant price time to time based on the day the grant letter is issued, market price traded at BSE on that day and other parameters.	N.A

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			a)The twenty-one lakh ninety-five thousand options have been granted at Rs. 150 per share. b)The five thousand options has been granted at Rs.160 per share. c)The seven lakh fifty thousand options has been granted at Rs.180 per share. d)The eight lakh fifty thousand options has been granted at Rs.120 per share. e)The two lakh ten thousand options has been granted at Rs.50 per share. Rest of the options pricing would be as and when the grant letters would be issued and pricing to be decided by the committee.	
	(e) Maximum term of options granted	After Vesting, Options can be Exercised either wholly or partly, during the exercise window, within the overall exercise period of 4 (Four) year from the date of respective Vesting.	After Vesting, Options can be Exercised either wholly or partly, during the exercise window, within the overall exercise period of 4 (Four) year from the date of respective Vesting or such other period as may	After Vesting, Options can be Exercised either wholly or partly, during the exercise window, within the overall exercise period of 4 (Four) year from the date of respective Vesting.

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			be decided by the Compensation Committee, from time to time.	
	(f) Source of shares (primary, secondary or combination)	Primary	Primary	N.A
	(g) Variation in terms of options	No variation has been made in the terms of options during the year	No variation has been made in the terms of options during the year	N.A
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair value method	Fair value method	N.A
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not applicable as Company has used Fair value method	Not applicable as Company has used Fair value method	N.A
(iv)	Option movement during the year (For each ESOS):			
	Number of options outstanding at the beginning of the period	N.A.	48,00,000	N.A
	Number of options granted during the year	10,15,000	40,10,000	N.A
	Number of options forfeited / lapsed	NIL	44,000	N.A

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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	during the year			
	Number of options vested during the year	10,00,000	1,61,000	N.A
	Number of options exercised during the year	15,000	NIL	N.A
	Number of shares arising as a result of exercise of options	NIL	NIL	N.A
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NIL	NIL	N.A
	Loan repaid by the Trust during the year from exercise price received	N.A	N.A.	N.A
	Number of options outstanding at the end of the year	N.A	6,29,000	50,00,000
	Number of options exercisable at the end of the year	10,00,000	1,61,000	N.A
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.		At the grant net of lapse a) The weighted-average Exercise price is at Rs.128.44 per share. b) The weighted-average Fair Value of options has been arrived at Rs 12.42 per share. s	N.A
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -			

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(a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	N.A	29-05-2024 Name of employee: Arati Nimesh Shah Designation: Managing Director - Abaca Care Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 51,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option 01-07-2024 Name of employee: Jasmine Jafar Shaikh Designation: Operations Manager Number of options granted during the year: 5,000 Exercise price: Rs. 160/- (Rupees One Sixty Only) per Option 30-12-2024 Name of employee: Nandish Rao B Designation: Chief Executive Officer - Kaale and Rose Merc Advisors Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 50,000 Exercise price: Rs. 120/- (Rupees One	N.A
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			Twenty Only) per Option Name of employee: Kalavathi S R Designation: Director - Kaale and Rose Merc Advisors Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 50,000 Exercise price: Rs. 120/- (Rupees One Twenty Only) per Option 31-03-2025 Name of employee: Jasmine Jafar Shaikh Designation: Operations Manager Number of options granted during the year: 5,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option Name of employee: Poonam Shriram Mali Designation: Manager Number of options granted during the year: 5,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option	
	(b) any other employee who receives a grant in any one year of option	N.A	N.A	N.A

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	amounting to 5% or more of option granted during that year; and			
	(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.		29 MAY 2025 Name of employee: Bijal Himanshu Gandhi Designation: Creative Head Crafts Division Number of options granted during the year: 9,22,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option Name of employee: Dilip Suresh Ambekar Designation: Operations Head Number of options granted during the year: 4,61,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option Name of employee: Harshee Anil Haria Designation: Creative Head Number of options granted during the year: 4,61,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option. Name of employee: Saurabh Sanjay Chaudhary	N.A

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			Designation: Creative Managing Director - Outcry Media Solutions Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 3,00,000 Exercise price: Rs. 150/- (Rupees One Fifty Only) per Option 03-10-2024 Name of employee: Purvesh Krishna Shelatkar Designation: Chairman & Executive Director For Rose Merc Limited Number of options granted during the year: 7,50,000 Exercise price: Rs. 180/- (Rupees One Eighty Only) per Option 30-12-2024 Name of employee: Purvesh Krishna Shelatkar Designation: Chairman & Executive Director For Rose Merc Limited Number of options granted during the year: 7,50,000 Exercise price: Rs. 120/- (Rupees One	
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

			Twenty Only) per Option 31-03-2025 Name of employee: Saurabh Sanjay Chaudhary Designation: Creative Managing Director - Outcry Media Solutions Private Limited (A Subsidiary of Rose Merc Limited) Number of options granted during the year: 2,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option	
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:			
	(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The expected life has been calculated as an average of minimum and maximum life.	The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The expected life has been calculated as an average of minimum and maximum life.	N.A
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Black Scholes	Black Scholes	N.A
	(c) how expected volatility was	Expected volatility on the Company's	Expected volatility on the Company's	N.A

ROSE MERC LIMITED
Year ended on 31st March 2025.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	stock price is based on the historical volatility for the longest period for which trading activity is available.	stock price is based on the historical volatility for the longest period for which trading activity is available.	
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- A. Details related to ESPS: Not Applicable
- B. Details related to SAR: Not Applicable
- C. Details related to GEBS / RBS: Not Applicable
- D. Details related to Trust: Not Applicable

Statement pursuant to first provision to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to Subsidiary Companies.

Sr. No.	Name of the Subsidiary Company	Reporting Currency	Exchange Rate	Equity	Reserves and surplus (Other Equity)	Total Assets	Total Liabilities	Investments (1)	Turnover	Profit / (Loss) before taxation	Provision for taxation	Profit / (Loss) after taxation	Proposed dividend	Percentage of Shareholding	Country
1	Outcry Media Solutions Private Limited	INR		1,87,520.00	6,89,02,762.43	7,60,86,031.25	52,02,929.29	1,51,04,425.00	2,89,81,211.44	24,82,819.53	6,90,000.00	17,92,819.53	-	46.67%	India
2	Kaale & Rose Merc Advisors Private Limited	INR		1,00,000.00	[2,65,612.06]	7,63,980.00	9,29,592.06	-	5,70,000.00	[2,65,612.06]	-	[2,65,612.06]	-	49.00%	India
3	Hyderabad Sports League Private Limited	INR		1,00,000.00	[1,319.00]	1,00,021.00	1,340.00	-	-	[1,319.00]	-	[1,319.00]	-	-	India
4	Jadhav Rose Merc Private Limited	INR		1,00,000.00	[63,421.90]	2,54,036.20	2,17,458.10	-	-	[22,518.90]	-	[22,518.90]	-	60.00%	India
5	Parshuram Rose Merc Private Limited	INR		1,00,000.00	[32,370.00]	67,630.00	-	-	-	[32,370.00]	-	[32,370.00]	-	50.00%	India
6	Rahi Pakhle RM Private Limited	INR		1,00,000.00	[41,670.00]	58,330.00	-	-	75,000.00	[41,670.00]	-	[41,670.00]	-	50.00%	India
7	Navi Mumbai Premier League Private Limited	INR		10,05,080.00	13,42,874.64	23,47,954.64	-	-	-	[77,83,345.36]	-	[77,83,345.36]	-	24.65%	India
8	Moda Orama Ventures Private Limited	INR		1,00,000.00	-	34,29,893.58	33,29,893.58	-	-	-	-	-	-	50.00%	India

The reporting period for all the Subsidiaries is March 31, 2025.



EMIRATES LUXURY SHOW





NAVI MUMBAI PREMIERE LEAGUE NMPL SEASON - 3





MUMBAI CRICKET EXCELLENCE AWARD 2.0

