42ND Annual Report

2025-26

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

ROSE MERC LIMITED

तमसो ऽ मा ज्योतिर्गमय

EMIRATES HOLDING FZ LLC

VIRTUAL GAIN TECHNOLOGIES PVT. LTD.

MODA ORAMA VENTURES PVT. LTD

NAVI MUMBAI PREMIERE LEAGUE PVT. LTD

OUTCRY MEDIA SOLUTIONS PVT. LTD

JADHAV ROSE MERC SPORTS PVT LTD

RAHI PAKHLE RM PVT. LTD

ESHWARIY SHAKTI SPIRITUAL TOURISM PVT. LTD

ROSEMERC TRADING PVT. LTD

ABACA CARE PVT. LTD

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CORPORATE INFORMATION

NAME	DESIGNATION
Mr. Uday Damodar Tardalkar	Chairman & Independent Director
Ms. Vaishali Parkar Kumar	Managing Director & CFO
Mr. Purvesh Krishna Shelatkar	Executive Director
Ms. Eshwari Purvesh Shelatkar	Executive Director
Mr. Shaikh Nooruddin Mohammed Deen	Executive Director
Mr. Vivek Shankar Parulkar	Executive Director
Mr. Amitkumar Yogendra Singh	Executive Director
Ms. Saroj Shrinivas Datar	Women Independent Director
Mr. Shekhar Mennon	Independent Director
Mr. Avinash Madhav Sonawane	Independent Director
Mr. Omprakash Singh	Non-Independent Non-Executive Director
Mr. Santosh Sambhaji Gavade	Independent Director

REGISTERED OFFICE

15/B/4, New Sion Chs Swami Vallabhdas Road, Opp SIES College, Behind Dmart Store, Sion West, Mumbai 400022.

022-35138397

info@rosemerc.in

www.rosemerc.in

COMPANY SECRETARY & COMPLIANCE OFFICER

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

CHIEF FINANCIAL OFFICER

Ms. Vaishali Parkar Kumar
(w.e.f Dec 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

UDAY DAMODAR TARDALKAR

Chairman & Independent Director

Appointed
June, 19 2023

Shareholdings
50000 Shares

Qualifications
B.Com., LL.B.

Experience
40+ Years

DIN:
00205409

Areas Of Expertise

- Corporate Strategy
- Securities & Capital Markets
- Risk Management & Compliance
- Financial Services Leadership

VAISHALI PARKAR KUMAR

Managing Director

Appointed
May, 02 2023

Shareholdings
475000 Shares

Qualifications
Master's in Finance

Experience
17+ Years

DIN:
9159108

Areas Of Expertise

- Investment Strategy
- Corporate Finance
- Equity Research & Capital Markets
- Private Equity & Advisory

PURVESH KRISHNA SHELATKAR

Executive Director

Appointed
April, 19 2024

Shareholdings
34414 Shares

Qualifications
MCOM , MA, M.M.S. (Finance & Economics)

Experience
33+ Years

DIN:
09838204

Areas Of Expertise

- Capital Markets
- Investment & Fund Management
- Merchant Banking
- Financial Strategy

ESHWARI PURVESH SHELATKAR

Executive Director

Appointed
Jan, 20 2026

Shareholdings
77954 Shares

Qualifications
BBA LL.B. (2nd Year)

Experience
2+ Years

DIN:
10973309

Areas Of Expertise

- Business Development
- Brand Strategy & Marketing
- Sports & Event Management
- Strategic Leadership

SHAIKH NOORUDDIN MOHAMMED DEEN

Executive Director

Appointed
July 07 2022

Shareholdings
10000 Shares

Qualifications
Bachelor of Arts (B.A.)

Experience
30+ Years

DIN:
09660481

Areas Of Expertise

- Business Operations
- Service Industry Management
- Customer Relations
- Operational Excellence

VIVEK SHANKAR PARULKAR

Executive Director

Appointed
March 03 2023

Shareholdings
NIL

Qualifications
Commercial Pilot License (USA)

Experience
35+ Years

DIN:
10064277

Areas Of Expertise

- Aviation Leadership
- Real Estate Development
- Business Operations
- Executive Leadership

*Shareholding details are as on 30 July 2026.

SAROJ SHRINIVAS DATAR

Women Independent Director

Appointed
April, 19 2024

Shareholdings
1000 Shares

Qualifications
Ph.D. (Corporate Sustainability)

Experience
37+ Years

DIN:
10581903

Areas Of Expertise

- Business Ethics
- Human Resource Management
- Corporate Sustainability & ESG
- Organizational Development

AMITKUMAR YOGENDRA SINGH

Executive Director

Appointed
July, 14 2026

Shareholdings
NIL

Qualifications
B.Tech.

Experience
10+ Years

DIN:
07211331

Areas Of Expertise

- Technology & Digital Innovation
- FinTech & Blockchain
- Business Transformation
- Cross-Border Business Operations

SHEKHAR MENNON

Independent Director

Appointed
Sept, 01 2022

Shareholdings
NIL

Qualifications
LL.B., FCS (ICSI)

Experience
35+ Years

DIN:
02262964

Areas Of Expertise

- Intellectual Property Law
- TMT (Technology, Media & Telecommunications) and Media & Entertainment Law.
- Corporate Governance & Compliance
- Cross-Border Transactions

AVINASH MADHAV SONAWANE

Independent Director

Appointed
April, 13 2023

Shareholdings
NIL

Qualifications
M.A. (Public Administration)

Experience
32+ Years

DIN:
10101936

Areas Of Expertise

- Crisis Management
- Security & Risk Management
- Law Enforcement
- Public Administration

OMPRAKASH SINGH

Non-Independent Non-Executive Director

Appointed
June 19 2023

Shareholdings
40000 Shares

Qualifications
M.Com, M.L.S

Experience
30+ Years

DIN:
07204004

Areas Of Expertise

- Corporate Finance
- Human Resource Strategy
- Industrial Relations
- Business Strategy

SANTOSH SAMBHAJI GAVADE

Independent Director

Appointed
July, 14 2026

Shareholdings
90000 Shares

Qualifications
MBA (Finance), LL.B.

Experience
35+ Years

DIN:
10591572

Areas Of Expertise

- Arbitrator, Mediator, Indirect Tax Advisory
- Commercial & Civil Litigation
- Corporate & Regulatory Compliance
- Real Estate & Infrastructure Law

*Shareholding details are as on 30 July 2026.

ABOUT ROSE MERC

Rose Merc Limited is a BSE-listed diversified enterprise with a growing presence across FinTech, Capital Markets, Fashion & Luxury, Sports, Media, E-commerce, Strategic Investments, and Emerging Businesses.
The Company continues to expand through strategic investments, business partnerships, and innovative ventures across India and international markets, creating sustainable value for shareholders while embracing new growth opportunities.

ROSE MERC AT A GLANCE

12 Board Members

07 Business Verticals

INDIA & UAE Business Presence

BSE LISTED Since 1985

MULTIPLE Strategic Partnerships

GROWING Diversified Portfolio

OUR DIVERSIFIED BUSINESS ECOSYSTEM

- Fintech
- Sports
- Fashion & Luxury
- Media
- E-Commerce
- Strategic Investment
- Events

ANNUAL HIGHLIGHTS 2025-2026

1
April 29, 2025
Announced Emirates Luxury Show – Eternal Runway

2
May 1, 2025
NMPL Honoured with the Prestigious Viksit Bharat Award for Excellence in Sports Development

3
May 25, 2025
Emirates Luxury Show: Eternal Runway Press Conference Successfully Conducted

4
July 4, 2025
Successfully conducted the Emirates Luxury Show: Eternal Runway

5
September 25, 2025
Strategic MoU Signed with Global FinTech Leader SAM Corporate

6
October 6, 2025
Announced Sponsorship of the Inaugural Falcon Cup Golf Tournament in Dubai

7
October 28, 2025
Strategic MoU Signed with KheloMore to Boost Sports-Tech Innovation in India

8
November 11, 2025
Grand Wrestling Championship 2025 Announced Celebrating India's Sporting Heritage

9
November 13, 2025
Co-Sponsorship Wheelchair Cricket West Zone Championship 2025 Supporting Inclusive Sports Development

10
November 18, 2025
Grand Wrestling Championship 2025 Successfully Conducted in Sondoli

11
November 26, 2025
Association with 5th National Security Conference Supporting India's Vision in Defence & Emerging Technologies

12
December 9, 2025
Analyst & Investor Meet Successfully Conducted Strengthening Long-Term Growth Vision

HIGHLIGHTS

ANNUAL HIGHLIGHTS 2025-2026

13
December 10, 2025
LOI Signed for 30% Stake Acquisition in Virtual Gain Technologies Pvt. Ltd.

14
December 24, 2025
SPG – Rose Merc Cricket Academy Launched at Shivaji Park Gymkhana

15
January 8, 2026
Sports Ecosystem & KheloMore Growth Session Held at Pu. L. Deshpande Sabhagruh

16
January 29, 2026
Appointment of Mrs. Vaishali Parkar Kumar as Managing Director Announced

17
February 4, 2026
SPG Cricket Academy Begins 3-Year Development Program at Shivaji Park Gymkhana

18
February 15, 2026
Falcon Cup Successfully Conducted Strengthening International Sports Engagement

19
February 25, 2026
Emirates Luxury Show – Eternal Runway 2.0 Announced Expanding Global Luxury Vision

20
February 26, 2026
NMPL Season 4 Announced

21
March 12, 2026
SPG Rose Merc Cricket Academy Hosts Kit Distribution & Jersey Reveal for U-14, U-16 & U-19 Players

22
March 19, 2026
Partnership with Riyan Parag Featuring Brand Logo on Cricket Bat

23
March 25, 2026
NMPL Season 4 Auction was successfully conducted

24
March 28, 2026
Vikas Phadnis Joins Advisory Board Strengthening Strategic Leadership

HIGHLIGHTS

PRINCIPAL SPONSOR

PRINCIPAL SPONSOR

TITLE SPONSOR

FINANCIAL SUMMARY FY26:

REVENUE

884.8
Rs Mn

12.3%
YOY GROWTH

EBITDA

187.4
Rs Mn

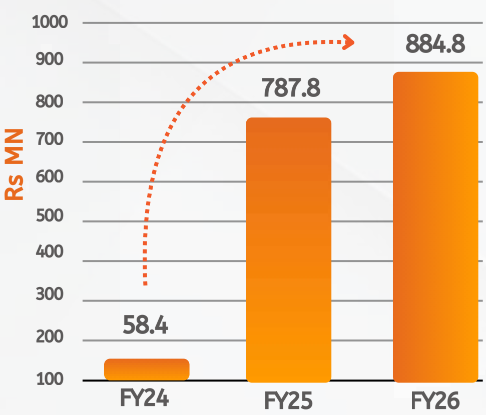
21.2%
EBITDA MARGIN

NET PROFIT AFTER MINORITY INTEREST

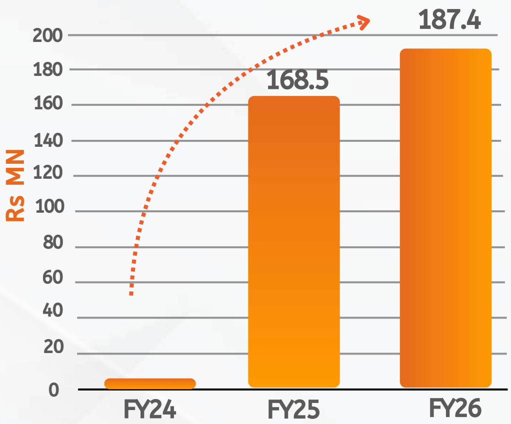
56.8
Rs Mn

STRONG GROWTH

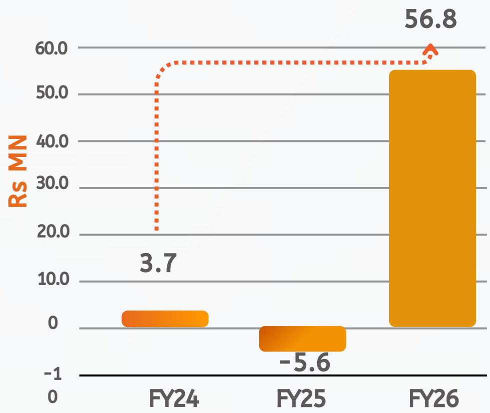
REVENUE



EBITDA



NET PROFIT AFTER MINORITY INTEREST



Financial Performance Highlights

- Revenue increased by 12.3% YoY to Rs. 884.8 million in FY26, demonstrating resilient business performance despite a challenging economic environment.

- EBITDA improved to Rs. 187.4 million in FY26 from Rs. 168.5 million in FY25, with the Company maintaining a healthy EBITDA margin of 21.2%.

- The Company continued its consistent dividend track record over the last three financial years, with the Board recommending a dividend of Rs. 0.35 per equity share for FY26, compared with Rs. 0.12 per equity share for FY25 and Rs. 0.10 per equity share for FY24.

Mr. Uday Tardalkar
Chairman & Independent Director

MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

I am pleased to present Annual Report of Rose Merc Ltd. for the financial year 2025-26, a year marked by strategic expansion, operational excellence, and continued value creation. Our performance reflects the strength of our diversified business model, the dedication of our team, and the trust of our shareholders and stakeholders.

The global economy remained resilient during FY 2025–26 despite geopolitical uncertainties and market volatility. India continued to be the world's fastest-growing major economy, supported by strong domestic demand, sustained infrastructure investment, and a stable macroeconomic environment. This favourable backdrop created significant opportunities for businesses focused on innovation and long-term growth.

During the year, we continued to strengthen our portfolio through strategic consolidation while expanding into emerging opportunities, including the fintech sector. Today, our diversified presence across sports, fashion, events, spirituality, and digital businesses positions us to capture opportunities across multiple high-growth industries.

Our sports business achieved several important milestones during the year. We successfully completed the fourth season of the Navi Mumbai Premier League (NMPL), welcomed Indian cricketers Riyan Parag and Dhruv Jurel as our brand ambassadors, and became the Title and Principal Sponsor of two Mumbai Premier League franchises – Aakash Tigers and Arcs Andheri. These initiatives have significantly strengthened our brand visibility and reaffirmed our commitment to supporting Indian sports.

Another landmark achievement was our entry into the global fashion industry through our strategic investment in Emirates Holding FZ LLC and Moda Orama Ventures Pvt. Ltd. The successful launch of the Emirates Luxury Fashion Show in Dubai marked an important step in expanding our international footprint and reinforces our vision of building a globally diversified enterprise.

Looking ahead, we remain focused on sustainable growth, innovation, and disciplined execution. We will continue to strengthen our existing businesses while exploring new opportunities that create long-term value for our shareholders. With a diversified portfolio, a strong leadership team, and India's promising growth outlook, we are confident in our ability to build a stronger and more resilient organisation.

On behalf of the Board of Directors, I extend my heartfelt gratitude to our shareholders, employees, customers, business partners, and all stakeholders for your continued trust and support. Together, we look forward to achieve new milestones and create sustainable value in the years ahead.

Sincerely,

Mr. Uday Tardalkar
Chairman & Independent Director

Global Economy

During the financial year 2025–26, the global economy demonstrated remarkable resilience, achieving an approximate growth rate of 3.1%. This expansion was primarily driven by steady consumer demand and ongoing growth within the services sector, even in the face of geopolitical uncertainties and challenges related to international trade. While commodity prices experienced volatility, the improvement in supply chain conditions contributed to enhanced business stability. This environment created a broadly positive foundation for companies operating in international markets, supporting their ability to navigate and adapt to changing economic circumstances.

Indian Economy

India maintained its position as the fastest-growing major economy in the world, recording an estimated GDP growth of around 7.6%. This robust performance was underpinned by strong domestic consumption, sustained government infrastructure investments, resilient services exports, and solid macroeconomic fundamentals. These factors have enabled India to emerge as one of the most attractive markets for growth globally. Looking forward, the country's economic outlook remains highly optimistic, presenting substantial opportunities for businesses that are agile, innovative, and well diversified. Rose Merc Limited continues to align its strategy with these ongoing trends to ensure long-term success.

PARTICULARS (Rs in Lacs)	FY 2025-26	FY 2024-25
Revenue	8847.7	7878.3
Revenue growth (YoY)	12.3%	1390 %
EBITDA	1873.9	1685.2
EBITDA margin	21.2%	21.3 %
Net Profit After Minority Interest	567.7	(55.9)

Financial Performance

Despite a challenging economic environment, Rose Merc Limited reported revenue of Rs. 8847.7 las for the financial year 2025–26, reflecting a year-on-year growth of 12.3%. EBITDA stood at Rs. 1873.9 lacs, resulting in a margin of 21.2%. Net Profit After Minority Interest reached Rs. 567.7 lacs, a significant turnaround from a loss of Rs. 55.9 lacs in the previous year. This improvement marks a decisive shift in profitability and demonstrates the effectiveness of the Company's diversification strategy and disciplined operations across its business segments.

Segment-wise Performance

Sports Division

The Sports Division continues to be a central pillar in Rose Merc Limited's growth and brand-building strategy. During the financial year 2025–26, the Company completed the fourth season of the Navi Mumbai Premier League (NMPL), further reinforcing its status as one of the region's leading cricket tournaments. Notably, this season featured eight U-19 players, highlighting the Company's commitment to nurturing young talent.

The Company welcomed Indian international cricketer and Rajasthan Royals captain Riyan Parag, as well as Indian cricketer Dhruv Jurel, as brand ambassadors. Their association underscores Rose Merc Limited's dedication to promoting sporting excellence and forging connections with young audiences throughout India.

Rose Merc Limited achieved a significant milestone by becoming the Title and Principal Sponsor for two franchises in the Mumbai Premier League – Aakash Tigers and Arcs Andheri – and the Title Sponsor of Pruthvi Panthers in the Baroda Super League. This expanded sponsorship strengthens the Company's visibility and demonstrates its long-term commitment to Indian cricket. The Company also supported Shivaji Park Gymkhana, which launched the Shivaji Park Gymkhana Rose Merc Cricket Academy. Over the next three years, Rose Merc Limited will support 48 students selected across U-13, U-16, and U-19 categories. Beyond cricket, the Company contributed to the Grand Wrestling Championship 2025 and the Falcon Cup International Golf Tournament, broadening its engagement in sports.

Fashion

The Company further strengthened its position in the fashion division through its subsidiaries Emirates Holding FZ LLC and Moda Orama Ventures Pvt. Ltd. (MOVe). Marking its maiden entry into Dubai, Rose Merc Limited organised the Emirates Luxury Fashion Show. Additionally, MOVe's studio became fully operational during the year, successfully expanding its creative and production capabilities.

Events

Outcry Media Solutions, a subsidiary of Rose Merc Limited, consolidated its reputation as a leading 360° advertising, branding, and experiential events agency. The Company delivered impactful work across India and the Middle East, managing major design mandates, corporate events, and global brand collaborations throughout the period.

Strengthening of Balance Sheet

India's tourism and hospitality sector continues to witness a remarkable boom, driven by rising domestic travel, growing disposable incomes, and increasing preference for leisure and weekend getaway destinations. Locations such as Lonavala, with their proximity to major metros and year-round tourist appeal, have emerged as key beneficiaries of this trend, offering strong potential for hospitality-led revenue growth.

In a significant step towards strengthening its balance sheet and expanding its asset portfolio, Rose Merc Ltd. acquired a bungalow property in Lonavala, Maharashtra, valued at approximately Rs. 1.3 crore, in April 2026. The property is proposed to be utilised for facility management and hospitality-related business activities, creating opportunities for future revenue generation and enhanced asset utilisation. Further, the Company is also in discussions to acquire land near Lonavala for hospitality-related business activities, reflecting its continued focus on diversifying revenue streams and building long-term asset value.

New Initiatives

Rose Merc Limited is entering the next-generation technology sector through three companies. The Company acquired a 30% stake in its newly formed subsidiary, Virtual Gain Technologies Private Limited., which operates in the fintech domain. Virtual Gain combines core infrastructure services, such as cloud management and enterprise communication tools, with specialised payout solutions and high-impact digital marketing. This positions Rose Merc Limited as a versatile partner for organisations navigating the complexities of the digital economy.

The Company is also engaged in advanced discussions with ZCLUS Ltd, an information technology firm, and CATS Technology Pvt. Ltd., which specialises in deep-tech fields including quantum photonics, artificial intelligence, big data analytics, and surveillance intelligence.

Dividend Payout

In keeping with its commitment to delivering sustainable long-term value to shareholders, the Board of Directors of Rose Merc Limited has recommended a dividend of Rs. 0.35 per equity share for FY 2025-26. This represents a substantial increase over the dividends of Rs. 0.12 per equity share in FY 2024-25 and Rs. 0.10 per equity share in FY 2023-24.

FINANCIAL YEAR	Dividend per Equity Share (Rs.)
FY 2023-24	0.1
FY 2024-25	0.12
FY 2025-26 (RECOMMENDED)	0.35

This increase in dividend payout reflects Rose Merc Limited's improved financial performance and the Board's confidence in its future growth prospects. The Company remains committed to maintaining a balanced approach that rewards shareholders while supporting ongoing investments for sustainable development.

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DIRECTOR'S REPORT

To,

The Members of

ROSE MERC LIMITED

Your directors have the pleasure in presenting the Forty-Second Director's Report of your Company together with the Audited Financial Statement for the year ended 31st March, 2026.

➢ FINANCIAL HIGHLIGHTS

(Rs in Lakhs)

Particulars	Consolidated		Standalone	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue from operations	8,847.74	7,878.34	583.62	286.63
Other Income	35.92	30.71	35.54	32.88
Total Income	**8883.66**	**7,909.05**	**619.16**	**319.51**
Operating expenditure	7009.71	6223.83	564.47	297.98
Earnings before interest, tax, depreciation and amortization (EBITDA)	**1873.94**	**1685.22**	**54.69**	**21.53**
Less: Finance costs	53.12	45.25	0.30	0.89
Depreciation and amortization expense	19.57	18.63	0.53	0.75
Profit before tax	**1801.26**	**1621.34**	**53.86**	**19.89**
Less: Tax expense	14	7.88	13.63	0.98
Profit for the year (PAT)	**1783.73**	**1613.30**	**35.28**	**19.55**
Profit/Loss of Minority Interest	1216.03	1669.26	**-**	**-**
Total Comprehensive Profit/Loss	**567.71**	**(55.96)**	**35.28**	**19.55**

➢ COMPANY'S FINANCIAL PERFORMANCE

In the financial year 2025-26, the Company generated revenue from sales of products and services. On a Consolidated basis, the revenue from operations of the Company is INR 8,847.74 Lakhs during FY 2025-26, increased by 12.30% as compared to INR 7,878.34 Lakhs in the previous year. The Operational profits of the Company, on consolidated basis, is INR 1,873.94 Lakhs as compared to Operational profit of INR 1,685.22 Lakhs in the previous year. On a Consolidated basis, the Company achieved Net Profit after Tax of INR 567.71 Lakhs, as compared to Net Loss after Tax of INR 55.96 lakhs in the previous year.

The revenue from operations on a standalone basis is INR 583.62 Lakhs during the FY 2025-26, increased by 103.61 % as compared to INR 286.63 Lakhs in the previous year. The Operational profits of the Company, on Standalone basis, are INR 54.69 Lakhs as compared to Operational profit of INR 21.53 Lakhs in the previous year. On a Standalone basis, the Company achieved Net Profit after Tax of INR 35.28 Lakhs, as compared to Net Profit after Tax of INR 19.55 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 2025-26.

DIVIDEND

The Company’s Board has recommended a final dividend of Rs. 0.35/- per equity share (i.e. 3.5 % of the face value) of the face value of Rs. 10/- each for the financial year ended March 31, 2026.

This dividend, expected to result in pay-out of around Rs. 22,96,570.50, 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 Thursday, September 10, 2026, 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 transferred Rs.28.64 Lakhs to General Reserve as on 31st March, 2026.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 are applicable as the Company has unpaid/unclaimed dividend amounts outstanding as on 31 March, 2026. The Company shall transfer such unpaid/unclaimed dividend amounts to the Investor Education and Protection Fund (IEPF) within the prescribed time limits, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

HOLDING/SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANY

A. *The Company has the following subsidiaries (including the step-down subsidiaries) as on March 31, 2026:*

1. **Abaca Care Private Limited**
The Company acquired a 48% equity stake in the Company on 23 February 2026. Accordingly, the Company became a shareholder holding a significant stake in Abaca Care Private Limited with effect from the said date.

2. **Outcry Media Solutions Private Limited**
Rose Merc holds 46.67% 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.

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. **Navi Mumbai Premier League Private Limited**
   Rose Merc holds 24.65% 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.

5. **Moda Orama Ventures Private Limited**
   Rose Merc holds 29.77% 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. **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.

7. **Rosemerc Trading Private Limited**
   Rose Merc holds 90% of the paid-up share capital of the Company.

8. **Eshwariy Shakti Spiritual Tourism Private Limited**
   Rose Merc holds 73% of the paid-up share capital of the Company.

B. The Company has the following subsidiaries (including the step-down subsidiaries) after March 31, 2026:

9. **Virtual Gain Technologies Private Limited**
   Rose Merc holds 30.01% of the paid-up share capital of the Company as on June 24, 2026. The Company has acquired control through appointment of majority of nominee directors of Rose Merc on the Board of the Company.

C. The Company has the following Associate Company as on March 31, 2026:

1. **Lk Vet Care Private Limited**
   Rose Merc holds 50% of the paid-up share capital of the Company.

2. **Bhaktiworld Media and Entertainment Private Limited**
   Rose Merc holds 50% of the paid-up share capital of the Company.

3. **Vastavya Rose Merc Private Limited**
   The Company was incorporated on 27 June 2025. During the year under review, the Company acquired 30% of the paid-up share capital of Vastavya Rose Merc Private Limited. Accordingly, Vastavya Rose Merc Private Limited became an Associate Company of the Company.

4. **Golden Eagle RoseMerc Private Limited**
   The Company was incorporated on 02 September 2025. During the year under review, the Company acquired 30% of the paid-up share capital of Golden Eagle RoseMerc Private Limited. Accordingly, Golden Eagle RoseMerc Private Limited became an Associate Company of the Company.

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5. **Rahi Pakhle RM Private Limited**

Rose Merc holds 50% of the paid-up share capital of Rahi Pakhle RM Private Limited. Rahi Pakhle RM Private Limited, which was earlier classified as a Subsidiary Company of the Company, ceased to be a Subsidiary Company with effect from 25 March 2026 due to the resignation of the nominee directors appointed by the Company and the consequent cessation of control over the affairs 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.

➢ Material Subsidiaries

The Company has the following Material Subsidiaries within the meaning of the term "Material Subsidiary" as defined under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time:

Sr. No.	Name of the Material Subsidiary	Date from which the Entity Became a Subsidiary	Country of Incorporation	Remarks
1	Emirates Holding FZ LLC	March 27, 2025	United Arab Emirates	Material Subsidiary as per SEBI Listing Regulations
2	Virtual Gain Technologies Private Limited	June 24, 2026	India	Material Subsidiary as per SEBI Listing Regulations

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

a. CONSTITUTION OF BOARD:

The Board of the Company as on 31st March, 2026 comprises of 11 (Eleven) Directors out of which, 1 (one) is Managing Director, 4 (Four) are Executive Directors, 5 (Five) are Independent Directors and 1 (One) is Non-Executive Director and Non- Independent director.

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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-thirds of the of Directors are liable to retire by rotation, and one-thirds shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently Mr. Purvesh Krishna Shelatkar (DIN 10064277) Executive Director and Mr. Omprakash Singh (DIN 07204004) Non-Executive Non-Independent Director is liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommends their 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.

Ms. Vaishali Parkar Kumar, Managing Director and Chief Financial Officer 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 are as follow:

- Resignation of Mr. Sonu Surjit Vasan (DIN 09133175) from the position of Non-Executive Independent Director on 19th April, 2025.
- Change in designation of Mr. Uday Damodar Tardalkar from Non-Executive Independent Director to Chairman and Non-Executive Independent Director on the Board of the Company on Monday, April 28, 2025 via Circular Resolution.
- Change in designation of Mr. Purvesh Krishna Shelatkar from Chairman and Executive Director to Executive Director on the Board of the Company on Monday, April 28, 2025 via Circular Resolution.
- Resignation of Ms. Purva Jhanwar from the post of Company Secretary and Compliance Officer of the Company with effect from July 14, 2025.
- Appointment of Ms. Dharini Kadakia as Company Secretary and Compliance Officer of the Company with effect from July 15, 2025.
- Resignation of Mr. Sumant Bhargav Ghaisas (Din: 10199204) from the post of Independent Director of the Company with effect from July 23, 2025.
- Regularization of Mr. Abhijeet Anil Tipnis (DIN: 09566680) from Additional Independent Director to Independent Director with effect from August 25, 2025.

- Appointment of Ms. Eshwari Purvesh Shelatkar (DIN: 10973309) as an Additional Executive Director of the Company with effect from January 20, 2026.

- Resignation of Mr. Kirti Chunilal Savla (DIN: 02003878), from the post of Managing Director of the Company with effect from January 21, 2026.

- Designation of Ms. Vaishali Parkar Kumar (DIN: 09159108) was changed from Whole-Time Director & Chief Financial Officer to Managing Director & Chief Financial Officer of the Company with effect from January 29, 2026.

- Regularization of Ms. Eshwari Purvesh Shelatkar (DIN: 10973309) from Additional Executive Director to Executive Director with effect from February 28, 2026.

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

- Resignation of Mr. Abhijeet Anil Tipnis (DIN: 09566680) from the post of Independent Director of the Company with effect from June 16, 2026.

- Appointment of Mr. Amitkumar Yogendra Singh (DIN: 07211331) as an Additional Executive Director of the Company with effect from July 14, 2026.

- Appointment of Mr. Santosh Sambhaji Gavade (DIN: 10591572) as an Additional Independent Director of the Company with effect from July 14, 2026.

The table below provides the composition of the Board and Key Managerial Personnel for the Financial Year 2025-2026, their attendance at Board meetings & AGM and number of directorship, chairmanship/membership in committee across companies in which he/she is Director are as follows:

Name of the Directors	Designation	No. of Directorship Held in all The companies	No. of committees of which Member(M) /Chairman (C)	Board meeting attended in F.Y. 2025-2026	Attendance at the last AGM	No. of Shares held & % holding (of the Company) as on 31st March 2026
Ms. Vaishali Parkar Kumar	Managing Director & Chief Financial Officer	14	Member-1	11	Yes	4,75,000 Equity Shares (7.95%)
Mr. Shaikh Nooruddin Mohammed Deen	Executive Whole-time director	1	Member–2	11	Yes	10000 Equity Shares (0.17%)

Mr. Purvesh Krishna Shelatkar	Executive Director	2	Member-1	11	Yes	34,174 Equity shares (0.57%)
Mr. Vivek Shankar Parulkar	Executive Director	1	-	8	Yes	NIL
Ms. Eshwari Purvesh Shelatkar	Executive Director	5	-	2	NA	77304 Equity Shares (1.29%)
Mr. Kirti Chunilal Savla@	Managing Director	-	-	6	Yes	7200 Equity Shares (0.12%)
Mr. Uday Damodar Tardalkar	Independent Director	3	Member-1	9	Yes	50000 Equity Shares (0.84%)
Mr. Shekhar Mennon	Independent Director	5	Chairperson–3 Member-1	9	Yes	NIL
Mr. Avinash Madhav Sonawane	Independent Director	1	-	6	Yes	NIL
Mr. Abhijeet Anil Tipnis	Independent Director	3	Member-1	10	Yes	NIL
Mr. Sumant Bhargav Ghaisas	Independent Director	-	-	2	NA	NIL
Mr. Sonu Surjit Vasan	Independent Director	-	-	NA	NA	60000 Equity Shares (1.00%)
Ms. Saroj Shrinivas Datar	Women Independent Director	1	Member-1	9	Yes	1000 Equity Shares (0.01%)
Mr. Omprakash Singh	Non-Independent & Non-Executive Director	1	-	5	Yes	NIL
Ms. Dharini Kadakia	Company Secretary and Compliance Officer	-	N.A	11	Yes	NIL

Mr. Sonu Surjit Vasan has tendered his resignation with effect from 19th April, 2025 from the position of Independent Director.

** Mr. Sumant Bhargav Ghaisas has tendered his resignation with effect from 23rd July, 2025 from the position of Independent Director.

@ Mr. Kirti Chunilal Savla has tendered his resignation with effect from 21st January, 2026 from the position of Managing Director.

@@ Appointment of Ms. Eshwari Purvesh Shelatkar (DIN: 10973309) as an Additional Executive Director of the Company with effect from January 20, 2026, and her subsequent regularization as an Executive Director of the Company with effect from February 28, 2026.

Designation of Ms. Vaishali Parkar Kumar (DIN: 09159108) was changed from Whole-Time Director & Chief Financial Officer to Managing Director & Chief Financial Officer of the Company with effect from January 29, 2026.

*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.

b. <u>NUMBER OF MEETINGS OF THE BOARD:</u>

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 required 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-

Sr No.	Board Meeting held	Sr No.	Board Meeting held
1.	June 27, 2025	7.	December 12, 2025
2.	July 21, 2025	8.	January 20, 2026
3.	July 25, 2025	9.	January 29, 2026

4.	July 30, 2025	10.	February 12, 2026
5.	October 29, 2025	11.	March 24, 2026
6.	November 14, 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 5 (Five) Independent Directors in line with the Companies Act, 2013 during the year. A separate meeting of Independent Directors was held on March 24, 2026, 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 input 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 input 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, 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;

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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, 2026 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.

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 meetings are 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 being 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	7	6
Mr. Shaikh Nooruddin Mohammed Deen	Whole-time director	Member	7	7
Mr. Uday Damodar Tardalkar	Independent Director	Member	7	7
Ms. Vaishali Parkar Kumar	Managing Director & Chief Financial Officer	Member	7	7
Mr. Abhijeet Anil Tipnis*	Independent Director	Member	5	4
Ms. Saroj Shrinivas Datar*	Independent Director	Member	5	5
Mr. Santosh Sambhaji Gavade#	Independent Director	Member	NA	NA

*Mr. Abhijeet Anil Tipnis, Independent Director and Ms. Saroj Shrinivas Datar, Independent Director is appointed as the Member of the Audit Committee as on July 25, 2025.

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* Mr. Abhijeet Anil Tipnis, Independent Director, ceased to be member of the Audit Committee as on June 16, 2026.

Mr. Santosh Sambhaji Gavade, Independent Director, is appointed as the Member of the Audit Committee as on July 14, 2026.

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 safeguards 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.

- **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. Santosh Sambhaji Gavade##@	Independent Director	Member	NA	NA
Mr. Uday Damodar Tardalkar***@	Independent Director	Chairman	5	5
Mr. Omprakash Singh**	Non-Executive Director and Non-Independent Director	Chairman	3	3
Mr. Purvesh Krishna Shelatkar**	Executive Director	Member	3	3
Mr. Shekhar Mennon	Independent Director	Member	5	4
Mr. Sonu Surjit Vasan*	Independent Director	Member	NA	NA
Ms. Saroj Shrinivas Datar#	Independent Director	Member	2	2
Mr. Abhijeet Anil Tipnis#	Independent Director	Member	2	1

* Mr. Sonu Surjit Vasan ceased to be members of the Committee as on 19 April, 2025.

**Mr. Omprakash Singh and Mr. Purvesh Krishna Shelatkar ceased to be members of the Committee as on October 13, 2025.

***Mr. Uday Damodar Tardalkar, Independent Director, is appointed as the Chairman of the Nomination and Remuneration Committee as on October 13, 2025.

#Mr. Abhijeet Anil Tipnis, Independent Director, and Ms. Saroj Shrinivas Datar, Women Independent Director, are appointed as Members of the Nomination and Remuneration Committee as on October 13, 2025

#Mr. Abhijeet Anil Tipnis, Independent Director, ceased to be member of the Nomination and Remuneration Committee as on June 16, 2026.

##Mr. Santosh Sambhaji Gavade, Independent Director, is appointed as the Member of the Nomination and Remuneration Committee as on July 14, 2026.

@ With effect from 17th August 2026, Mr. Santosh Sambhaji Gavade (DIN: 10591572) was appointed as the Chairman of the Committee in place of Mr. Uday, who shall continue as a Member of the Committee.

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.

- **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 Mennon	Independent Director	Chairman	4	4
Mr. Purvesh Krishna Shelatkar	Executive Director	Member	4	4
Mr. Shaikh Nooruddin Mohammed Deen	Whole-time director	Member	4	4

- **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. Shaikh Nooruddin Mohammed Deen	Whole-time director	Chairman	11	11

Mr. Purvesh Krishna Shelatkar	Executive Director	Member	11	11
Mr. Shekhar Mennon	Independent Director	Member	11	11
Mr. Santosh Sambhaji Gavade#	Independent Director	Member	NA	NA

Mr. Santosh Sambhaji Gavade, Independent Director, is appointed as the Member of the Allotment Committee as on July 14, 2026.

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 (SBEBSE) 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. Uday Damodar Tardalkar	Independent Director	Chairman	11	11
Mr. Purvesh Krishna Shelatkar	Executive Director	Member	11	11
Mr. Shekhar Mennon	Independent Director	Member	11	11
Mr. Sonu Surjit Vasan*	Independent Director	Member	NA	NA
Ms. Saroj Shrinivas Datar**	Independent Director	Member	11	11

*Mr. Sonu Surjit Vasan ceased to be members of the Committee as on 19 April, 2025.

** Ms. Saroj Shrinivas Datar is appointed as the Member of the Committee as on 19 April, 2025.

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 Parkar Kumar	Managing Director & Chief Financial Officer	Chairman	1	1
Mr. Shaikh Nooruddin Mohammed Deen*	Whole-Time Director	Chairman	NA	NA
Mr. Purvesh Krishna Shelatkar**	Executive Director	Member	1	1
Mr. Uday Damodar Tardalkar	Independent Director	Member	1	1

*Mr. Shaikh Nooruddin Mohammed Deen ceased to be Chairman of the Committee as on 26 April, 2025.

**Mr. Purvesh Krishna Shelatkar is appointed as the Member of the Committee as on 26 April, 2025.

*** Ms. Vaishali Parkar Kumar is appointed as the Chairman of the Committee in place of Mr. Shaikh Nooruddin Mohammed Deen as on 26 April, 2025.

➢ 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, 2026.

➢ SHARE CAPITAL:

The Paid-up Equity Share Capital as March 31, 2025 stood at Rs. 552.92 Lakhs. During the year under review, the Company has offered, issued and allotted the securities as follows -

1. On 15 May, 2025, the Company 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").
2. The Company has allotted 8,000 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 11 June, 2025.
3. The Compensation Committee of the Company at its meeting held on 02 September, 2025, granted 20,000 (Twenty Thousand) stock options to 3 (Three) Eligible Employees under the "RML Employee Stock Option Plan ǁ 2023" ("RML ESOP II 2023").
4. The Company at its meeting held on 28 October, 2025 approved the allotment of 1,17,000 (One Lakh Seventeen 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 II 2023" ("ESOP 2023") at a price of Rs. 60/- (Rupees Sixty Only) per share.
5. The Company at its meeting held on 10 November, 2025 approved allotment of 39,000 (Thirty-Nine 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 II 2023" ("ESOP 2023") at a price of Rs. 60/- (Rupees Sixty Only) per share.
6. The Company has allotted 1,37,778 (One Lakh Thirty-Seven Thousand Seven Hundred Seventy-Eight) Equity Shares having a face value of Rs. 10/- each fully paid-up ("Equity Shares") of the Company to Non-Promoter on preferential basis at a price of Rs.90/- per share (including premium of Rs. 80/-per share) on 13 November, 2025.
7. The Company has allotted 50,000 (Fifty Thousand) convertible Warrants ("Warrants‶) to persons belonging to Non-Promoter Category and each Warrant is convertible into one Equity Share at any time within 18 months from the date of allotment, as per SEBI (ICDR) Regulations 2018 for cash on preferential issue basis 13 November 2025.
8. The Company has allotted 79,778 (Seventy-Nine Thousand Seven Hundred Seventy-Eight) Equity Shares having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up ("Equity Shares") of the Company to

Non-Promoter on preferential basis at a price of Rs. 90/- per share (including premium of Rs. 80/- per share) on 21 November, 2025.

9. The Company has allotted 1,36,000 (One Lakh Thirty-Six Thousand) convertible Warrants (“Warrants”) to persons belonging to Non-Promoter Category and each Warrant is convertible into one Equity Share at any time within 18 months from the date of allotment, as per SEBI (ICDR) Regulations 2018 for cash on preferential issue basis on 21 November, 2025.

10. The Company at its meeting held on 25 November, 2025 approved allotment of 20,000 (Twenty 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 II 2023” (“ESOP 2023”) at a price of Rs. 150/- (Rupees One Hundred Fifty Only) per share.

11. The Company at its meeting held on 27 November, 2025 approved allotment of 12,000 (Twelve 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 II 2023” (“ESOP 2023”) at a price of Rs. 150/- (Rupees One Hundred Fifty Only) per share.

12. The Company at its meeting held on 28 January, 2026 approved allotment of 10,000 (Ten 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 II 2023” (“ESOP 2023”) at a price of Rs. 150/- (Rupees One Hundred Fifty Only) per share.

13. On 29 January, 2026 the Board of Directors approved the proposal to increase the Authorised Share Capital of the Company from ₹20,00,00,000/- to ₹25,00,00,000/- by creating an additional 50,00,000 Equity Shares of ₹10/- each and to make the consequential alteration in Clause V of the Memorandum of Association.

14. The Company at its meeting held on 25 February, 2026 approved allotment of 25,000 (Twenty-Five 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 II 2023” (“ESOP 2023”) at a price of Rs. 150/- (Rupees One Hundred Fifty Only) per share.

15. The Company at its meeting held on 16 March, 2026 approved allotment of 13,000 (Thirteen 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 II 2023” (“ESOP 2023”) at a price of Rs. 150/- (Rupees One Hundred Fifty Only) per share.

16. The Committee has allotted 3,55,723 (Three Lakh Fifty-Five Thousand Seven Hundred and Twenty-Three) convertible Warrants (“Warrants‟) to persons belonging to Promoter and Non-Promoter Category and each Warrant is convertible into one Equity Share at any time within 18 months from the date of allotment, as per SEBI (ICDR) Regulations 2018 for cash on preferential issue basis 24 March, 2026.

17. The Compensation Committee of the Company at its meeting held on 24 March, 2026 granted 10,00,000 (Ten Lakhs) stock options to 1 (One) Eligible Employees under the "RML Employee Stock Option Plan 2024” (“RML ESOP 2024”).

18. The Committee has allotted 4,21,111 (Four Lakh Twenty-One Thousand One Hundred and Eleven) convertible Warrants (“Warrants‟) to persons belonging to Non-Promoter Category and each Warrant is convertible into one Equity Share at any time within 18 months from the date of allotment, as per SEBI (ICDR) Regulations 2018 for cash on preferential issue basis 27 March, 2026.

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

19. The Company has allotted 40,000 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 20 April, 2026.
20. The Company has allotted 51,000 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 24 April, 2026.
21. The Company has allotted 61,861 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 30 April, 2026.
22. The Company has allotted 50,500 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 06 May, 2026.
23. The Company has allotted 22,222 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 07 May, 2026.
24. The Company has allotted 27,778 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 12 May, 2026.
25. The Company has allotted 1,74,445 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 05 June, 2026.
26. The Company at its meeting held on 20 June, 2026 approved allotment of 1,43,000 (One Lakh Forty-Three 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 2024" ("ESOP 2024") at a price of Rs. 50/- (Rupees Fifty Only) per share.
27. The Compensation Committee of the Company at its meeting held on 23 June, 2026, granted 20,000 (Twenty Thousand) stock options to 3 (Three) Eligible Employees under the "RML Employee Stock Option Plan II 2023" ("RML ESOP II 2023").
28. The Company at its meeting held on 30 June, 2026 approved allotment of 71,000 (Seventy-One 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 2024" ("ESOP 2024") at a price of Rs. 50/- (Rupees Fifty Only) per share.
29. The Company at its meeting held on 07 July, 2026 approved allotment of 40,000 (Forty 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 II 2023" ("ESOP 2023") at a price of Rs. 50/- (Rupees Fifty Only) per share.
30. The Company at its meeting held on 07 July, 2026 approved allotment of 1,84,500 (One Lakh Eighty-Four Thousand Five Hundred) 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 2024" ("ESOP 2024") at a price of Rs. 50/- (Rupees Fifty Only) per share.
31. The Compensation Committee of the Company at its meeting held on 14 July, 2026, recommended to grant upto 3,50,000 employee stock options under the RML Employee Stock Options Plan 2023 to Mr. Jaymin Bipinchandra Patel, a Senior Vice President– Marketing of Rose Merc Limited which exceeds 1% of the paid-up equity share capital of the Company, subject to Shareholders approval.

32. The Company has allotted 16,917 fully paid-up equity shares of the face value of Rs.10/- each upon conversion of warrant on 20 July, 2026.

33. The Company at its meeting held on 20 July, 2026 approved allotment of 3,60,000 (Three Lakhs Sixty 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 2024" ("ESOP 2024") at a price of Rs. 50/- (Rupees Fifty Only) per share.

➢ 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
3. RML Employee Stock Option Plan 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 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 I**." 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 2025-26 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.

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> **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. The Company has acquired 30 % of the share capital of M/S. Vastavya Rose Merc Private Limited on 27 June, 2025.

2. The Board declared 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 2024-2025.

3. The Company has acquired 30 % of the share capital of Golden Eagle Rose Merc Private Limited on 02 September, 2025.

4. Rose Merc Limited has entered into a strategic Memorandum of Understanding (MoU) with SAM Corporate on 23 September, 2025, a global FinTech leader in AI-powered ESG reporting and sustainability solutions. This partnership aims to facilitate collaboration between the two companies to explore synergies in client introductions, strategic networking, and capital market-related activities, with the broader goal of accelerating innovation and business expansion.

5. Rose Merc Limited has entered into a Memorandum of Understanding (MoU) with Falcon Cup LLC-FZ on 24 September, 2025, a Dubai-based Company specializing in organizing corporate golf and sports events. This strategic partnership aims to expand the Falcon Cup Inter-Corporate Golf Tournament into India and explore joint opportunities across sports events, fashion shows, and real estate in regions including the GCC, India, Mauritius, Europe, and Africa. The collaboration also includes sponsorship of the upcoming Falcon Cup Tournament in the UAE and initiatives in wealth and asset management.

6. Rose Merc Limited ("the Company") has entered into a Memorandum of Understanding (MoU) with AuctusESG Private Limited on 10 October, 2025 a globally recognized sustainable finance and ESG advisory firm. The MoU signifies the beginning of a strategic collaboration aimed at promoting sustainable finance, ESG-focused training, and resource mobilization initiatives across India, including GIFT City, and international markets.

7. Rose Merc Limited ("the Company") has entered into a Memorandum of Understanding (MoU) with Thrust Aircraft Private Limited (TAPL) on 10 October, 2025, a pioneering Indian Company engaged in indigenous aircraft and UAV manufacturing. The MoU outlines a strategic collaboration whereby the Company will provide best-effort, non-exclusive support in areas including business evaluation, investor introductions, and potential equity investment of up to ₹20 Crore in TAPL. The partnership also aims to foster aerospace

sector growth by promoting TAPL's aircraft models designed to enhance regional connectivity under the 'Make in India' initiative.

8. Execution of the Third Amendment Agreement to the Share Subscription Agreement dated 22 December, 2024, amending the terms of payment for the acquisition of a 30.07% equity stake in Emirates Holding FZ LLC.

9. Rose Merc Limited has entered into a Memorandum of Understanding (MoU) with WTSLN Fintech Private Limited (WhatsLoan) on 21 October, 2025 a leading TSP (Technology Service Provider) in digital lending. This strategic MoU aims to collaborate on developing and deploying advanced AI-driven digital lending solutions, particularly targeting Priority Sector Lending (PSL) segments with high service costs and extended turnaround times. The partnership is focused on improving financial inclusion and access to credit for underserved segments such as farmers, consumers, and MSMEs across rural and semi-urban areas in Western and Northern India.

10. Rose Merc Limited has entered into a Memorandum of Understanding with KheloMore Sports Pvt. Ltd. on 24 October, 2025 to Drive Equity Funding in India's Sports-Tech Sector. This strategic MoU aims to combine our financial expertise with KheloMore's innovative platform to enhance accessibility to sports across the country. With an investment potential of up to 20 crores, we are excited about the opportunities to support KheloMore's growth plans and expand their reach to over 10,000 venues.

11. On 12 November, 2025, Rose Merc Limited sponsored the West Zone Wheelchair Cricket Championship 2025 as the "Powered By" Sponsor, supporting the promotion of para-sports and inclusion through its CSR initiatives.

12. On 19 November, 2025, Rose Merc Limited announced the successful conclusion of the "Rose Merc Kesari – Grand Wrestling Championship" at Sondoli, Kolhapur, featuring prominent wrestlers including Maharashtra Kesari champions and Deva Thapa, who was crowned "Rose Merc Kesari". The event reflects the Company's continued commitment to promoting traditional Indian sports and supporting rural wrestling through its sports division, Jadhav Rose Merc Sports Pvt. Ltd.

13. On 26 November, 2025, Rose Merc Limited sponsored the 5th Bramha Research National Security Conference held at Mumbai as a tribute to the martyrs of the 26/11 attacks, reaffirming its commitment towards meaningful CSR initiatives and nation-building.

14. On 27 November, 2025, Moda Orama Ventures Private Limited, a subsidiary of Rose Merc Limited, has acquired 50% of the shares of M/s. Refectio Private Limited. Accordingly, Refectio Private Limited has become an associate Company of Moda Orama Ventures Private Limited and the Rose Merc Group.

15. Our subsidiary, Emirates Holding FZ LLC, UAE, has on 03 December, 2025 executed a Non-Binding Letter of Intent expressing its intention to acquire an aggregate 30% equity interest in Alpha Investment Capital FZ LLC, a Free Zone Limited Liability Company registered in Fujairah Creative City Media Free Zone, UAE.

16. Rose Merc Ltd on 08 December, 2025 executed a non-binding Letter of Intent ("LOI") expressing its intention to acquire 30% of the issued and paid-up share capital of Virtual Gain Technologies Private Limited ("VGTPL"), an unlisted private limited Company incorporated in India.

17. On 23 December, 2025, Rose Merc Limited entered into a partnership with Shivaji Park Gymkhana for the "SPG Rose Merc Cricket Academy" to nurture and develop young cricketing talent through structured coaching and player development initiatives.

18. On 29 January, 2026, the Board of Directors approved the proposal to alter the Object Clause of the Memorandum of Association by redesignating the existing Main Object Clause 5 as Other Object Clause 1 and the existing Other Object Clause 1 as Main Object Clause 5.

19. On 04 February, 2026, Launch of the SPG Rose Merc Cricket Academy at Shivaji Park Gymkhana, Mumbai, marking Rose Merc Limited's initiative to promote grassroots cricket development through structured coaching and talent development programmes.

20. Rose Merc Limited has entered into an agreement to sponsor the Inaugural Falcon Cup Intercorporate Golf Tournament, scheduled to take place on 11 February, 2026, at the prestigious Majlis Course, Emirates Golf Club, Dubai, UAE.

21. On 12 March, 2026, Rose Merc Limited conducted a cricket kit distribution ceremony at the SPG Rose Merc Cricket Academy, Shivaji Park Gymkhana, Mumbai, supporting young cricketers across the Under-14, Under-16 and Under-19 categories as part of its commitment to grassroots sports development.

22. On 19 March, 2026, Rose Merc Limited entered into a brand partnership with Indian cricketer and Rajasthan Royals Captain Riyan Parag, featuring the Company's logo on the back of his cricket bat to enhance brand visibility and strengthen its presence in the sports ecosystem.

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:

23. On 23 April, 2026, Rose Merc Limited launched the Maharashtra Tennis Cricket Champions League (MTCCL) Season 1 in partnership with the Eknath Solkar Foundation, marking the Company's entry into tennis ball cricket and its continued focus on grassroots sports development.

24. On 24 April, 2026, Rose Merc Limited entered into a Share Subscription Agreement for the proposed acquisition of 30.01% equity stake in Virtual Gain Technologies Private Limited, a fintech and technology service provider, through subscription to equity shares for an aggregate consideration of ₹1 crore.

25. On 06 May, 2026, Rose Merc Limited appointed Indian cricketer Dhruv Jurel as its Brand Ambassador, strengthening the Company's presence in the sports ecosystem through a strategic cricket association.

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26. On 11 May, 2026, Rose Merc Limited continued its sponsorship and strategic association with the ASEAN Kenya Falcon Cup Golf Challenge, an international corporate golf tournament promoting sports excellence, global networking, and cultural engagement across Afro-Asian regions.

27. On 21 May, 2026, Rose Merc Limited executed the Fourth Amendment Agreement to the Share Subscription Agreement with Emirates Holding FZ LLC, revising the payment terms and tranches for the acquisition of a 30.07% stake in Emirates.

28. On 25 May, 2026, Rose Merc Limited entered into a Team Principal Sponsorship Partnership with Aakash Tigers Mumbai Western Suburbs for the T20 Mumbai League seasons 2026–2028, supporting both Men's and Women's teams and strengthening its commitment to sports development and cricket initiatives.

29. On 25 May, 2026, Rose Merc Limited entered into a strategic Memorandum of Understanding (MoU) with CATS Global Group companies to explore collaboration opportunities in Quantum Photonics AI, Defence Tech, Surveillance Intelligence, Big Data Analytics, Med Tech, Smart Infrastructure, and other deep-tech sectors, including potential investments and technology commercialization initiatives.

30. On 25 May, 2026, Rose Merc Limited entered into a term sheet with ZCLUS India Limited for a proposed strategic investment of up to ₹18 crore over three years, aimed at supporting ZCLUS's expansion in IT services and digital transformation sectors.

31. On 26 May, 2026, Rose Merc Limited sponsored the "Khandyavarche Stars" meet-the-author event, supporting cultural and literary initiatives with positive social impact and celebrating the inspiring journey of author Mr. Gajanan Shivling Rajmane, Deputy Commissioner of Police, Mumbai.

32. Rose Merc Limited has entered into a Shareholders Agreement dated 01 June, 2026 with Virtual Gain Technologies Private Limited and its promoters, Amitkumar Yogendra Singh and Niti Trivedi, in connection with the proposed acquisition of 30.01% of Virtual's post-issue share capital for an aggregate consideration of ₹1 crore.

33. On 09 June, 2026, Rose Merc Limited was recognized as "Global Rising Star 2026" (Jury Selection) at the Global Brand & Leadership Conclave 2026 held at the House of Lords, British Parliament, London, acknowledging the Company's growth, innovation, leadership, and commitment to long-term value creation.

34. On 24 June, 2026, Execution of a Share Subscription Agreement (SSA) by Rose Merc Limited for subscription to shares of Virtual Gain Technologies Private Limited, representing 30.01% of Virtual's post-issue share capital.

35. On 02 July, 2026, Rose Merc Limited announced its participation in the 2026 Emirates Awards & Emirates Luxury Show in Dubai, UAE, through its subsidiary and strategic partners, strengthening its global presence in the luxury, lifestyle, entertainment, and business ecosystem through international collaborations.

36. On 14 July, 2026, the Board of Directors approved the proposal for alteration of Clause III (Objects) of the Memorandum of Association of the Company by deleting certain existing main object clauses, inserting new object clauses relating to payment aggregation, prepaid payment instruments and digital payment services, and amending specified incidental and ancillary object clauses.

37. On 17 July, 2026, Rose Merc Limited completed the acquisition of a bungalow property situated at Village Valvan, Lonavala, Maharashtra, for ₹1.30 crore, as part of its strategic expansion and long-term asset creation initiatives.

- **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 following companies ceased to be subsidiaries/associates of the Company as on March 31, 2026:

1. Esperer Event Management Private Limited
2. Parshuram Creative Craft Private Limited
3. Kaale Rose Merc Advisors Private Limited
4. Hyderabad Sports Leagues Private Limited
5. Parshuram Rose Merc Private Limited

The following subsidiary and associate companies were acquired by the Company after March 31, 2026:

1. Virtual Gain Technologies Private Limited

- **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 II** 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 Section 198 of the Companies Act, 2013, there is no CSR obligation for the year 2025-26.

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 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	7,66,28,288.97

➢ CORPORATE GOVERNANCE:

Our Company is committed to maintaining high standards of corporate governance and strives to adopt best practices to ensure transparency, accountability, and ethical conduct in all its operations. The Company complies with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Corporate Governance Report, as required under the applicable provisions of the Listing Regulations, has been annexed to this Annual Report and forms an integral part thereof.

➢ 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 2025-26 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 2025-26 is annexed to this report as an "**Annexure – III**"

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 2025-26.

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 2025-26, the Company has raised Rs 4.18 crore 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 utilized as on March 31, 2026 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 states 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/-

Vaishali Parkar Kumar
DIN: 9159108
Managing Director
& Chief Financial Officer

Place: Mumbai
Date: 12 August, 2026

Sd/-

Shaikh Nooruddin Mohammed Deen
DIN: 09660481
Whole Time Director

ANNEXURE I

COMPLIANCE CERTIFICATE
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

[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 June 27, 2025, 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, 2026.

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.

SD/-

Place: Mumbai
Date: 12 August, 2026

Deepak Rane
Practicing Company Secretary
ACS No. 24110
CP No. 8717
UDIN: A024110H001118819
Peer Review No: - 2063/2022

ROSE MERC LIMITED
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Annexure – II

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	Ratio against median employee's remuneration
1.	Ms. Vaishali Parkar Kumar	Managing Director & CFO	14.63:1
2.	Mr. Purvesh Krishna Shelatkar	Executive Director	14.63:1
3.	Mr. Shaikh Nooruddin Mohammed Deen	Whole-time director	7.32:1
4.	Ms. Eshwari Purvesh Shelatkar	Executive Director	4.36:1
5.	Mr. Vivek Shankar Parulkar	Executive Director	14.63:1
6.	Ms. Saroj Shrinivas Datar	Independent Director	4.88:1
7.	Mr. Shekhar Mennon	Independent Director	4.88:1
8.	Mr. Avinash Madhav Sonawane	Independent Director	4.88:1
9.	Mr. Uday Damodar Tardalkar	Independent Director	4.88:1
10.	Mr. Abhijeet Anil Tipnis	Independent Director	4.88:1
11.	Mr. Omprakash Singh	Non-Executive Non-Independent Director	4.88:1

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: 6.59%

c) The percentage increase in the median remuneration of employees in the financial year: 6.18%

d) The number of permanent employees on the rolls of the Company as on March 31, 2026: 14 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: 6.18%

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: 3:4

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/-

Vaishali Parkar Kumar
DIN: 9159108
Managing Director
& Chief Financial Officer

Sd/-

Place: Mumbai
Date: 12 August, 2026

Shaikh Nooruddin Mohammed Deen
DIN: 09660481
Whole Time Director

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Annexure – III

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[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, 2025 to 31st March, 2026 ("**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 2026 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 2026 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 women 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: 12 August, 2026

Deepak Rane
Practicing Company Secretary
ACS No. 24110
CP No. 8717
UDIN: A024110H001118819
Peer Review No: - 2063/2022

Annexure A

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	Sonu Surjit Vasan	09133175	Cessation	Independent Director	19-Apr-25	BM	19-Apr-25
2	Uday Damodar Tardalkar	00205409	Change in designation	Chairman and Non-Executive Director	28-Apr-25	Circular Resolution	28-Apr-25
3	Purvesh Krishna Shelatkar	09838204	Change in designation	Executive Director	28-Apr-25	Circular Resolution	28-Apr-25
4	Purva Jhanwar	A49170	Cessation	Company Secretary	14-Jul-25	BM	27-Jun-25
5	Dharini Kadakia	A76992	Appointment	Company Secretary	15-Jul-25	BM	27-Jun-25
6	Sumant Bhargav Ghaisas	10199204	Cessation	Independent Director	23-Jul-25	BM	23-Jul-25
7	Abhijeet Anil Tipnis	09566680	Change in designation	Non-Executive and Independent Director	25-Aug-25	AGM	25-Aug-25
8	Eshwari Purvesh Shelatkar	10973309	Appointment	Additional Director Executive Director	20-Jan-26	BM	20-Jan-26
9	Kirti Chunilal Savla	02003878	Cessation	Managing Director	21-Jan-26	BM	29-Jan-26
10	Vaishali Parkar Kumar	09159108	Change in designation	Managing Director and Chief Financial Officer	29-Jan-26	BM	29-Jan-26
11	Eshwari Purvesh Shelatkar	10973309	Change in designation	Executive Director	28-Feb-26	Postal Ballot	28-Feb-26

Annexure B:

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	11-Jun-25	Conversion of warrants	Cash	8,000	10	90	80,000	7,20,000
2	28-Oct-25	Employee stock option Plan	Cash	1,17,000	10	50	11,70,000	58,50,000
3	10-Nov-25	Employee stock option Plan	Cash	39,000	10	50	3,90,000	19,50,000
4	13-Nov-25	Preferential Allotment	Cash	1,37,778	10	80	13,77,780	1,10,22,240
5	21-Nov-25	Preferential allotment	Cash	79,778	10	80	7,97,780	63,82,240
6	25-Nov-25	Employee stock option Plan	Cash	20,000	10	140	2,00,000	28,00,000
7	27-Nov-25	Employee stock option Plan	Cash	12,000	10	140	1,20,000	16,80,000
8	28-Jan-26	Employee stock option Plan	Cash	10,000	10	140	1,00,000	14,00,000
9	25-Feb-26	Employee stock option Plan	Cash	25,000	10	140	2,50,000	35,00,000
10	16-Mar-26	Employee stock option Plan	Cash	13,000	10	140	1,30,000	18,20,000

Annexure C:
Other Events Occurred

Sr. No.	Type of Meetings	Type of Resolution	Date of passing of resolution	Subject matter of the resolution
1.		Corporate Announcement	9-Apr-25	Acquisition of shares in Navi Mumbai Premier League Private Limited and has now become subsidiary of Rose Merc Limited
2.		Corporate Announcement	25-Apr-25	Bhaktiworld Media and Entertainment Private Limited has ceased to be a subsidiary of Rose Merc Limited due to resignation of one of director appointed as nominee of Rose Merc Limited on the Board of Bhaktiworld Media and Entertainment Private Limited resulting in cessation of control by the Company on Bhaktiworld Media and Entertainment Private Limited.
3.	Postal Ballot-Shareholders	Shareholders-Special resolution	5-May-25	To approve grant of options to identified employee under RML ESOP II 2023 during the financial year 2025-2026 exceeding 1% of the issued share capital of the Company_Mr. Dilip Suresh Ambekar
4.	Postal Ballot-Shareholders	Shareholders-Special resolution	5-May-25	To approve grant of options to identified employee under RML ESOP - 2024 during the financial year 2025-2026 exceeding 1% of the issued share capital of the Company_Ms. Eshwari Purvesh Shelatkar
5.	Postal Ballot-Shareholders	Shareholders-Special resolution	5-May-25	To approve grant of options to identified employee under RML ESOP - 2024 during the financial year 2025-2026 exceeding 1% of the issued share capital of the Company_Ms. Harshee Anil Haria
6.	Postal Ballot-Shareholders	Shareholders-Special resolution	5-May-25	To approve grant of options to identified employee under RML ESOP - 2024 during the financial year 2025-2026 exceeding 1% of the issued share capital of the Company_Ms. Vaishali Parkar Kumar
7.	Postal Ballot-Shareholders	Shareholders-Special resolution	5-May-25	To approve grant of options to identified employee under RML ESOP - 2024 during the financial year 2025-2026 exceeding 1% of the issued share capital of the Company_Mrs. Bijal Himanshu Gandhi
8.	Allotment Committee	Allotment Committee Resolution	11-Jun-25	To Approve allotment of 8,000 fully paid up equity shares of the face value of Rs. 10/- each upon conversion of warrants_Renu Khatri

9.	BOD	Board Resolution	27-Jun-25	To approve the audited standalone and consolidated financial results for the quarter and year ended March 31, 2025
10.	BOD	Board Resolution	27-Jun-25	To approve draft directors' report and management discussion & analysis report for the financial year 2024-25.
11.	BOD	Board Resolution	27-Jun-25	To approve final dividend of Rs. 0.12/- per equity share of the face value of Rs. 10/- each (i.e. 1.2% of the face value) for the financial year ended March 31, 2025;
12.	BOD	Board Resolution	27-Jun-25	Approved the appointment of M/s. Lunawat & Co., Chartered Accountants, as Internal Auditors of the Company for the financial year 2025-26;
13.	BOD	Board Resolution	27-Jun-25	Approved the appointment of CS Deepak Rane, Practicing Company Secretary, as Secretarial Auditor of the Company for the Audit period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.
14.		Corporate Announcement	1-Jul-25	Rose Merc Limited has acquired 30% of the share capital of M/S. Vastavya Rose Merc Private Limited
15.		Corporate Announcement	9-Jul-25	Acquisition of equity shares (1,66,667) of Rose Merc Limited by Geeta Manocha pursuant to the conversion of warrants alloted on preferential allotment
16.		Corporate Announcement	9-Jul-25	Acquisition of equity shares (1,66,667) of Rose Merc Limited by Sunil Manocha pursuant to the conversion of warrants allotted on preferential allotment
17.	BOD	Board Resolution	21-Jul-25	To approve Issue of Equity Shares (2,60,056) Of The Company on Preferential Basis to Non-promoters.
18.	BOD	Board Resolution	21-Jul-25	To approve Issue of Equity Warrants (2,06,000) Convertible into Equity Shares of The Company on Preferential Basis
19.	BOD	Board Resolution	30-Jul-25	To approve Issue of Equity Shares (24,222) Of The Company on Preferential Basis to Non-promoters.
20.	BOD	Board Resolution	30-Jul-25	To approve Issue of Equity Warrants (40,000) Convertible into Equity Shares of The Company on Preferential Basis

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21.		Corporate Announcement	1-Aug-25	To declare Monday, August 18, 2025 as the "RECORD DATE" for the purpose of ascertaining the eligibility of the shareholders for payment of Final Dividend for the financial year 2024-2025.
22.		Corporate Announcement	22-Aug-25	The Company has received communication from the Securities and Exchange Board of India (SEBI) regarding the waiver of SOP fine levied for non-compliance with Regulation 6(1) of SEBI (LODR) Regulations, 2015 for the quarter ended December 31, 2023.
23.	AGM	Shareholders-Ordinary Resolution	25-Aug-25	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.
24.	AGM	Shareholders-Special resolution	25-Aug-25	To approve issue of equity shares (2,84,278) on preferential basis to the non-promoters.
25.	AGM	Shareholders-Special resolution	25-Aug-25	To approve issue of warrants (2,26,000) convertible into equity shares on preferential basis.
26.		Corporate Announcement	1-Sep-25	To approve grant of options to identified employees during the financial year 2024-2025 exceeding 1% of the issued share capital of the Company
27.	Compensation Committee	Compensation Committee Resolution	2-Sep-25	To approve grant of options (20,000) to eligible employees under the "RML Employee Stock Option Plan ll 2023"
28.		Corporate Announcement	3-Sep-25	Acquisition of shares (30%) in M/s. Golden Eagle Rosemerc Private Limited.
29.	Compensation Committee	Compensation Committee Resolution	2-Sep-25	To approve grant of options (1,17,000) to eligible employees under the "RML Employee Stock Option Plan ll 2023"
30.		Corporate Announcement	15-Oct-25	Sale of equity shares (2,20,000) of Rose Merc Limited by Nipa Haria.
31.	Compensation Committee	Compensation Committee Resolution	28-Oct-25	To approve allotment of Equity shares (1,17,000) pursuant to exercise of stock options under RML Employee Stock Option Plan II, 2023
32.	Compensation Committee	Compensation Committee Resolution	10-Nov-25	To approve allotment of equity shares (39,000) under "RML Employee Stock Option Plan II, 2023"
33.	Allotment Committee	Allotment Committee Resolution	13-Nov-25	To Approve allotment of equity shares (1,37,778) on preferential basis by way of private placement.

34.	Allotment Committee	Allotment Committee Resolution	21-Nov-25	To Approve allotment of equity shares (79,778) on preferential basis by way of private placement.
35.	Allotment Committee	Allotment Committee Resolution	21-Nov-25	To approve allotment of warrants (1,36,000) convertible into equity shares on preferential basis.
36.	Compensation Committee	Compensation Committee Resolution	25-Nov-25	To approve allotment of equity shares (20,000) under "RML Employee Stock Option Plan II, 2023"
37.	Compensation Committee	Compensation Committee Resolution	27-Nov-25	To approve allotment of equity shares (12,000) under "RML Employee Stock Option Plan II, 2023"
38.		Corporate Announcement	27-Nov-25	M/s Refectio Private Limited has become an associate Company of the Rose Merc Limited group pursuant to the acquisition of 50% shareholding in M/s Refectio Private Limited by Moda Orama Ventures Private Limited, a subsidiary of Rose Merc Limited.
39.	Postal Ballot-Shareholders	Shareholders-Special resolution	28-Nov-25	Acquisition by way of subscription to shares of Emirates Holding FZ LLC.
40.		Corporate Announcement	5-Dec-25	Execution of Non-Binding Letter of Intent by Emirates Holding FZ LLC, UAE, subsidiary of Rose Merc Limited for acquisition of 30% equity stake in Alpha Investment Capital FZ LLC, UAE
41.		Corporate Announcement	5-Dec-25	Execution of Non-Binding Letter of Intent by Rose Merc Limited for acquisition of 30% equity stake in Virtual Gain Technologies Private Limited.
42.	BOD	Board Resolution	12-Dec-25	To approve grant of options (10,00,000) to identified employees under RML ESOP - 2024 during the financial year 2025-2026 exceeding 1% of the issued share capital of the Company_Ms. Qazi Gulshan Banu
43.	BOD	Board Resolution	12-Dec-25	To approve Issue of Equity Warrants (36,23,079) Convertible into Equity Shares of The Company on Preferential Basis
44.		Corporate Announcement	10-Dec-25	Acquisition (5,00,000) of equity shares by OM Pramila Stocks Pvt Ltd
45.	BOD	Board Resolution	20-Jan-26	To approve acquisition of equity shares (4,800) of Abaca Care Private Limited.
46.	BOD	Board Resolution	20-Jan-26	To approve sale/transfer of equity shares held in M/s. Esperer Event Management Private Limited.

47.	BOD	Board Resolution	20-Jan-26	To approve Issue of Equity Warrants (2,41,500) Convertible into Equity Shares of The Company On Preferential Basis
48.	Compensation Committee	Compensation Committee Resolution	28-Jan-26	To approve allotment of Equity shares (10,000) pursuant to exercise of stock options under RML Employee Stock Option Plan II, 2023
49.	BOD	Board Resolution	29-Jan-26	To approve alteration of Object Clause of the Memorandum of Association of Rose Merc Limited
50.	BOD	Board Resolution	29-Jan-26	To approve increase in authorised share capital from Rs. 20 Crore to Rs 25 Crore of Rose Merc limited and subsequent alteration of Clause V of Memorandum of Association
51.	BOD	Board Resolution	29-Jan-26	To approve inter-corporate Loan (Rs.5,00,00,000) to Navi Mumbai Premier League Private Limited, subsidiary of Rose Merc Limited.
52.	BOD	Board Resolution	29-Jan-26	To approve Issue of Equity Warrants (41,111) Convertible into Equity Shares of The Company on Preferential Basis_Kirti Chunilal Savla_Vijay Acharya
53.	BOD	Board Resolution	29-Jan-26	To approve investment for buying land of about 1.20 hectares at Lohgad, Lonavala (Rs.8,00,00,000)
54.	Compensation Committee	Compensation Committee Resolution	25-Feb-26	To approve allotment of equity shares (25,000) under “RML Employee Stock Option Plan II, 2023” upon exercise of options.
55.		Corporate Announcement	12-Feb-26	Acquisition (1,11,111) of equity shares by OM Pramila Stocks Pvt Ltd pursuant to preferential issue.
56.	Postal Ballot-Shareholders	Shareholders-Ordinary resolution	28-Feb-26	To approve increase in authorised share capital from Rs. 20 Crore to Rs 25 Crore of Rose Merc limited and subsequent alteration of Clause V of Memorandum of Association
57.	Postal Ballot-Shareholders	Shareholders-Ordinary resolution	28-Feb-26	To ratify loans advanced by Emirates Holding FZ LLC, a subsidiary of Rose Merc Limited to its promoters (Rs.29,15,86,040)
58.	Postal Ballot-Shareholders	Shareholders-Special resolution	28-Feb-26	To approve inter-corporate Loan (Rs.8,00,00,000) to Navi Mumbai Premier League Private Limited, subsidiary of Rose Merc Limited.
59.	Postal Ballot-Shareholders	Shareholders-Ordinary resolution	28-Feb-26	To approve alteration of Object Clause of the Memorandum of Association of Rose Merc Limited

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60.	Postal Ballot-Shareholders	Shareholders-Special resolution	28-Feb-26	To approve grant of options (10,00,000) to identified employee under RML ESOP - 2024 during the financial year 2025-2026 exceeding 1% of the issued share capital of the Company Ms. Qazi Gulshan Banu
61.	Postal Ballot-Shareholders	Shareholders-Special resolution	28-Feb-26	To approve Issue of Equity Warrants (39,05,690) Convertible into Equity Shares of The Company on Preferential Basis
62.	Compensation Committee	Compensation Committee Resolution	16-Mar-26	To approve allotment of equity shares (13000) under "RML Employee Stock Option Plan II, 2023" upon exercise of options. _Harshee Anil Haria
63.	Compensation Committee	Compensation Committee Resolution	24-Mar-26	To approve grant of options to identified employees under RML ESOP - 2024.
64.	Allotment Committee	Allotment Committee Resolution	27-Mar-26	To approve allotment of warrants (4,21,111) convertible into equity shares on preferential basis to non-promoters

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Annexure D:

Secretarial Audit Report For The Financial Year Ended 31st March, 2026

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.

CORPORATE GOVERNANCE REPORT

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), circulars and notifications issued by regulators and other statutory bodies, as amended from time to time.

Your Company strives to adhere to the standards and principles of corporate governance, compliance with statutory and regulatory directions/ guidelines, and by its determination to achieve higher levels of excellence in the areas of meeting stakeholder expectations, customer satisfaction, employee welfare and its obligations towards the society.

The Directors are pleased to present this report on the Corporate Governance practices followed in your Company.

➢ COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company firmly believes that good corporate governance is fundamental to achieving sustainable growth, enhancing stakeholder confidence, and creating long-term value. Corporate governance is not merely a matter of regulatory compliance; it is an integral part of the Company's business philosophy and decision-making processes. The Company is committed to conducting its affairs with the highest standards of integrity, transparency, accountability, fairness, and ethical behavior in all its dealings with shareholders, employees, customers, suppliers, business partners, regulators, and the communities in which it operates.

The Company continuously reviews and strengthens its governance framework to align with evolving regulatory requirements, global best practices, and stakeholder expectations. It has implemented various governance mechanisms, including independent board oversight, board committees, internal audit systems, whistle-blower mechanisms, and policies on related party transactions, insider trading prevention, and business ethics.

As required by the Listing Regulations the report on Management Discussion and Analysis, Corporate Governance along with the Certificate from Practicing Company Secretary regarding compliance of conditions of Corporate Governance form part of the Annual Report.

➢ BOARD OF DIRECTORS:

The Board of Directors oversees the management functions to enhance shareholder value. The potential competitive advantage of board structure comprising Executive Directors and Independent Non-Executive Directors including Women Director lies in knowledge, optimal mix of professionalism, variety of experience and core competence across various fields viz. finance, accounting, economics and capital market which enables the Board to discharge its responsibilities and provide effective leadership to the business. The Board applies high ethical standards and acts with due diligence and care in the best interest of the Company and its stakeholders.

As on March 31, 2026, the Board comprised of 11 (Eleven) Directors out of which, 1 (one) is Managing Director 4 (Four) are Executive Directors, 1 (one) Non-Independent Non-Executive Director and 5 (Five) are Non-Executive Independent Directors (including one Women Independent Director). Out of the above Directors, Ms. Eshwari Purvesh Shelatkar was appointed on January 20, 2026 as Additional Director (Executive) to hold office till the ensuing General Meeting of the Company. Subsequently, her appointment as an Executive Director was confirmed by the shareholders through postal ballot on February 28, 2026, for a term of five consecutive years.

None of the Directors of the Company are inter-se related to each other except that Mr. Purvesh Krishna Shelatkar, Executive Director is the Father of Ms. Eshwari Purvesh Shelatkar, Executive Director.

The composition of Board is in conformity with Regulation 17 of SEBI Listing Regulations, 2015, read with Section 149(4) of the Companies Act, 2013 ("Act")

1. **COMPOSITION OF THE BOARD FOR FY 2025-26:**

During the year under review, the Board met 11 times. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2026 are given herein below:

Sr No.	Name of the Directors	Director Since	DIN	Designation	Attendance Record at Board Meetings during FY 2025-26		Whether attended last AGM held on August 25, 2025
					Board meeting held during the year	Number of Board Meetings attended	
1.	Mr. Uday Damodar Tardalkar @@	19/06/2023	00205409	Independent Director (Chairman)	11	9	Yes
2.	Ms. Vaishali Parkar Kumar@	02/05/2023	09159108	Managing Director and CFO	11	11	Yes
3.	Mr. Kirti Chunilal Savla**	01/09/2017	02003878	Managing Director	8	6	Yes
4.	Mr. Shaikh Nooruddin Mohammed Deen	07/07/2022	09660481	Executive Whole-time director	11	11	Yes

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5.	Mr. Purvesh Krishna Shelatkar	25/01/2023	09838204	Executive Director	11	11	Yes
6.	Mr. Vivek Shankar Parulkar	03/03/2023	10064277	Executive Director	11	8	Yes
7.	Ms. Eshwari Purvesh Shelatkar##	20/01/2026	10973309	Executive Director	3	2	NA
8.	Mr. Avinash Madhav Sonawane	13/04/2023	10101936	Independent Director	11	6	Yes
9.	Mr. Shekhar Mennon	01/09/2022	02262964	Independent Director	11	9	Yes
10.	Ms. Saroj Shrinivas Datar	19/04/2024	10581903	Women Independent Director	11	9	Yes
11.	Mr. Abhijeet Anil Tipnis***	14/11/2024	09566680	Independent Director	11	10	Yes
12.	Mr. Omprakash Singh	19/06/2023	07204004	Non-Independent & Non-Executive Director	11	5	Yes
13.	Mr. Sumant Bhargav Ghaisas*	24/05/2024	10199204	Independent Director	2	0	NA
14.	Mr. Sonu Surjit Vasan #	19/04/2024	09133175	Independent Director	0	0	NA

Mr. Sonu Surjit Vasan has tendered his resignation with effect from April 19, 2025 from the position of Independent Director.

@@ Change in designation of Mr. Uday Damodar Tardalkar from Non-Executive Independent Director to Chairman and Non-Executive Independent Director on the Board of the Company on Monday, April 28, 2025 via Circular Resolution.

*** Regularization of Mr. Abhijeet Anil Tipnis (DIN: 09566680) from the position of Additional Independent Director to Independent Director of the Company with effect from August 25, 2025, and his subsequent resignation from the office of Independent Director of the Company with effect from June 16, 2026.

* Mr. Sumant Bhargav Ghaisas has tendered his resignation with effect from July 23, 2025 from the position of Independent Director.

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** Mr. Kirti Chunilal Savla has tendered his resignation with effect from January 21, 2026 from the position of Managing Director.

Appointment of Ms. Eshwari Purvesh Shelatkar (DIN: 10973309) as an Additional Executive Director of the Company with effect from January 20, 2026, and her subsequent regularization as an Executive Director of the Company with effect from February 28, 2026.

@ Designation of Ms. Vaishali Parkar Kumar (DIN: 09159108) was changed from Whole-Time Director & Chief Financial Officer to Managing Director & Chief Financial Officer of the Company with effect from January 29, 2026.

The necessary disclosures regarding Committee positions have been made by the Directors as on March 31, 2026 which is as follows:

Sr No.	Name of the Director	*No of Directorships in other Public Limited Companies	**No of committee positions held in other Public Limited Companies		Name of listed entity where Director	Category of Directorship in Equity Listed Companies	No. of shares held
			Member	Chairman/ Chairperson			
1.	Mr. Uday Damodar Tardalkar	1	-	-	Epuja Spiritech Limited	Independent Director	735294
2.	Ms. Vaishali Parkar Kumar	-	-	-	-	-	-
3.	Mr. Kirti Chunilal Savla	-	-	-	-	-	-
4.	Mr. Shaikh Nooruddin Mohammed Deen	-	-	-	-	-	-
5.	Mr. Purvesh Krishna Shelatkar	-	-	-	-	-	-
6.	Mr. Vivek Shankar Parulkar	-	-	-	-	-	-
7.	Ms. Eshwari Shelatkar	-	-	-	-	-	-
8.	Mr. Avinash Madhav Sonawane	-	-	-	-	-	-

9.	Mr. Shekhar Mennon	3	1	1	1. Baba Arts Limited 2. Cinefil Producers Performance limited 3. AVPL Communications Limited	Independent Director Independent Director Additional Director	-
10.	Ms. Saroj Shrinivas Datar	-	-	-	-	-	-
11.	Mr. Abhijeet Anil Tipnis	-	-	-	-	-	-
12.	Mr. Omprakash Singh	-	-	-	-	-	-
13.	Mr. Sumant Bhargav Ghaisas	-	-	-	-	-	-
14.	Mr. Sonu Surjit Vasan	-	-	-	-	-	-

Details of change in composition of the Board during the current and previous financial year:

Sr No.	Name of Director	Capacity	Nature of change (resignation, appointment)	Effective date
1	Mr. Santosh Sambhaji Gavade	Independent Director	Appointment	14/07/2026
2	Mr. Amitkumar Yogendra Singh	Executive Director	Appointment	14/07/2026
3	Mr. Kirti Chunilal Savla	Managing Director	Resignation	21/01/2026
4	Ms. Eshwari Purvesh Shelatkar	Executive Director	Appointment	20/01/2026
5	Mr. Sumant Bhargav Ghaisas	Independent Director	Resignation	23/07/2025
6	Mr. Sonu Surjit Vasan	Independent Director	Resignation	19/04/2025
7	Mr. Abhijeet Anil Tipnis	Independent Director	Appointment	14/11/2024
8	Ms. Saroj Shrinivas Datar	Independent Director	Appointment	19/04/2024

As required by Regulation 17A of the Listing Regulations, during the Financial Year 2025-26 none of the Directors were Directors in more than 10 Public Limited Companies. Further, none of the Directors hold directorships including Independent Directorship in more than 7 Listed Companies Further as per Regulation 26 of Listing Regulations, none of the Directors were members in more than 10 committees, excluding private limited companies, foreign companies and companies formed under section 8 of the Companies Act, 2013 or act as Chairperson of more than 5 committees across all listed entities in which he/she is a Director.

The Directors have informed about their Directorship, Committee Membership/Chairmanship including any changes in their position

* Includes Directorships of public limited companies or a private Company that is either a holding or subsidiary Company of a public Company registered under the Companies Act, 1956/ the Companies Act, 2013 other than Rose Merc Limited.

**For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of Listing Regulations.

EXPERTISE OF THE BOARD OF DIRECTORS:

The Board is committed to ensure that the Company is in compliance with the highest standards of Corporate Governance. Accordingly, the Nomination & Remuneration Committee takes into consideration the key competencies, skills and attributes while nominating Directors to serve on the Board.

The board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Business	Developing robust sales and marketing team, understanding various geographical markets, business development, identifying and working towards market opportunities
Technology	Developing and implementation of process technology and monitoring of outstanding loan accounts, preparation of reports, etc.
Finance	Financial management, managing financial systems, Financial reporting process, Internal financial control, capital allocation, Auditor, principal controller, Capex management.
Leadership	Guiding and leading management teams to make decision in uncertain environment, projects management, strategic planning, risk management, effective communication, awareness of business process, developing talent, integrity, building relations, innovation, developing leadership skills, successions planning.

These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combination of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/experience listed therein.

Sr. No.	Name of Directors	Business	Technology	Finance	Leadership
1.	Mr. Uday Damodar Tardalkar	✓	✓		✓
2.	Ms. Vaishali Parkar Kumar	✓	✓	✓	✓
3.	Mr. Shaikh Nooruddin Mohammed Deen	✓			
4.	Mr. Purvesh Krishna Shelatkar	✓	✓	✓	✓
5.	Mr. Vivek Shankar Parulkar	✓			
6.	Ms. Eshwari Purvesh Shelatkar	✓	✓		
7.	Mr. Avinash Madhav Sonawane	✓			✓
8.	Mr. Shekhar Mennon	✓			✓
9.	Ms. Saroj Shrinivas Datar	✓			
10.	Mr. Omprakash Singh	✓		✓	
11.	Mr. Abhijeet Anil Tipnis*	✓	✓		✓
12.	Mr. Amitkumar Yogendra Singh**	✓	✓		✓
13.	Mr. Santosh Sambhaji Gavade**	✓			

* Resignation of Mr. Abhijeet Anil Tipnis (DIN: 09566680) from the post of Independent Director of the Company with effect from June 16, 2026.

**Appointment of Mr. Amitkumar Yogendra Singh (DIN: 07211331) as an Executive Director and Mr. Santosh Sambhaji Gavade (DIN: 10591572) as an Independent Director of the Company with effect from July 14, 2026 and their subsequent regularisation by the Members of the Company at the Shareholders Meeting held on August 13, 2026.

2. BOARD PROCEDURE

The required information, including information as enumerated in Part A of Schedule II of the Listing Regulations, is made available to the Board of Directors for discussions and consideration at Board Meetings. A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed Notes and Presentations, if any, is sent to each Director at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s) and at times when meetings are held at a shorter notice then consent is taken prior to holding the meeting. The Board meets at least once a quarter to review financial results and operations of the Company. In addition to the above, the Board also meets as and when necessary to address specific issues concerning the business of the Company. We provide video/teleconferencing facilities to enable their participation. The Board periodically reviews compliance reports pertaining to all laws applicable to the Company, prepared by the Company.

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3. **BOARD EVALUATION:**

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Companies Act and the SEBI Listing Regulations. The evaluation of performance of the Board of Directors, Board Committees, Chairman of the Board and individual Directors has been carried out during the year on the basis of a structured questionnaire comprising of evaluation criteria forming part of the policy, through peer evaluation, excluding the Director being evaluated. The Nomination & Remuneration Committee has defined the evaluation criteria, procedure for the performance evaluation process for the Board, its Committees and Directors. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of contribution of the Individual Director to the Board and Committee meetings based upon criteria such as attendance, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. At a separate meeting of Independent Directors held on March 24, 2026, performance of Non-Independent Directors & performance of the Board as a whole was evaluated, taking into account the views of the Executive and Non-Executive Directors. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

4. **ROLE OF INDEPENDENT DIRECTORS**

Independent Directors play a key role in the decision-making process of the Board. They are committed to acting in what they believe are in the best interests of the Company and oversee the performance of the management periodically. Their roles broadly include improving corporate credibility and governance standards, functioning as a watchdog and playing a vital role in risk management. The Company and its Board benefit immensely from the in-depth knowledge, experience and expertise of its Independent Directors in achieving its desired level of business performance and good corporate governance

5. **FAMILIARIZATION PROGRAMMES FOR THE INDEPENDENT DIRECTORS:**

The Company follows a structured orientation programme for its newly inducted Director(s) to ensure that they become fully aware of the industry in which the Company operates the processes, systems and policies adopted and followed by the Company. The familiarization programme focuses on the business model and operations of the Company and aims at informing the directors on the legal, regulatory as well as socio-economic regime in which the Company functions. The Company briefs its Independent Directors on the roles, rights and responsibilities of the Independent Directors, nature of the industry in which the Company operates, business and operations model, credit policies of the Company etc. It also ensures that regular updates are provided to all the Directors on the changes/revision in the Company's business model, new developments & initiatives undertaken by the Company, new processes & policies adopted/revised, amendment/introduction of applicable laws and/or regulations etc. The familiarization programme for the new and continuing Independent Directors of the Company ensures valuable participation and input from them which helps in bringing forth the best practices into the organization and helps in taking informed decision(s) at the Board Level. The details of such familiarization programmes for Independent Director(s) are put up on the website of the Company https://www.rosemerc.in/investor-relation/

6. **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he / she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 read with rules made thereunder and Regulation 25 of the Listing Regulations. All the Independent Directors of the Company are persons of integrity, expertise and experience and have completed their registration in the databank maintained by Indian Institute of Corporate Affairs. In the opinion of the Board, all of the independent directors fulfil the conditions specified in SEBI Listing Regulations and are independent of the management.

7. **INDEPENDENT DIRECTOR'S MEETING:**

During the year, the Independent Directors convened a separate meeting without the presence of the Non-Independent Directors or Chief Financial Officer or any other Managerial Personnel on March 24, 2026. The meeting was conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to inter alia review performance of Non-Independent Directors and the Board as a whole, review the performance of the Company, assess the quality, quantity and timelines of flow of information between Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

8. **POLICY FOR PROHIBITION OF INSIDER TRADING**

Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, the Company has adopted Prohibition of Insider Trading Code and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. This Code of Conduct is applicable to all the Directors and such designated persons who are expected to have access to unpublished price sensitive information relating to the Company. The Code also provides for preclearance of transactions by designated persons. Pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has a Structured Digital Database in place and is maintained as stipulated by the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Prohibition of Insider Trading Code and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information are disclosed on the Company's website under the weblink https://www.rosemerc.in/investor-relation/

9. **MEETINGS OF THE BOARD**

The Meetings of the Board have been held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. During the Financial year ended on March 31, 2026, 11 (Eleven) Board Meetings were held on June 27, 2025, July 21, 2025, July 25, 2025, July 30, 2025, October 29, 2025, November 14, 2025, December 12, 2025, January 20, 2026, January 29, 2026, February 12, 2026, and

March 24, 2026. The 42nd Annual General Meeting (AGM) of the Company will be held on Thursday, September 10, 2026. During the year under review, meetings of the Board were conducted through Hybrid Mode of attendance. The Directors are provided with the option to participate in the Meetings through Video Conferencing also. The agenda papers and other supporting documents for the meetings are circulated to the Directors in advance. However, emergent proposals are tabled at the Board Meeting and are considered with the approval of the Chairman and consent of other Directors. Detailed notes for the agenda items are being provided to facilitate the decision-making at the Board Meetings. The Board reviews and approves quarterly/ half-yearly unaudited financial results and the audited annual financial results and financial statements. The attendance details of Directors in Board Meeting(s) are already provided above.

10. COMMITTEES OF THE BOARD

To enable better and more focused attention on affairs of the Company, the Board delegates particular matters to committees of the Board set up for the purpose. Pursuant to the applicable provisions of the Companies Act, SEBI Listing Regulations and internal requirements, the Board has constituted Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Allotment Committee, Compensation Committee and Business Development and Strategic Planning Committee. These committees prepare the groundwork for decision-making and report the same to board at subsequent meetings.

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 meetings are generally held once every 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.

Brief description and Terms of reference and Role of the Committee:

The terms of reference of this Committee are wide and are in line with the regulatory requirements mandated by the Act and Part C of Schedule II of the SEBI Listing Regulations and inter alia includes:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

b. changes, if any, in accounting policies and practices and reasons for the same;

c. major accounting entries involving estimates based on the exercise of judgment by management;

d. significant adjustments made in the financial statements arising out of audit findings;

e. compliance with listing and other legal requirements relating to financial statements;

f. disclosure of any related party transactions;

g. modified opinion(s) in the draft audit report;

5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up thereon;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

21. reviewing the utilization of loans and/ or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Composition of Audit Committee for FY 2025-2026:

Name of Directors	Status in Committee	Member of Committee since	No. of shares Held	Nature of Directorship
Mr. Shekhar Mennon	Chairperson and Independent Director	19-04-2024	-	Non-Executive - Independent Director
Mr. Shaikh Nooruddin Mohammed Deen	Member and Executive Director	06-04-2023	10000 Equity Shares	Whole Time Director
Mr. Uday Damodar Tardalkar	Member and Independent Director	19-04-2024	50000 Equity Shares	Non-Executive - Independent Director
Ms. Vaishali Parkar Kumar	Member and CFO	21-07-2025	4,75,000 Equity Shares	Managing Director & CFO
Mr. Abhijeet Anil Tipnis*#	Member and Independent Director	25-07-2025	-	Non-Executive - Independent Director
Ms. Saroj Shrinivas Datar#	Member and Independent Director	25-07-2025	1000 Equity Shares	Non-Executive - Independent Director
Mr. Santosh Sambhaji Gavade**	Member and Independent Director	14-07-2026	90000 Equity Shares	Non-Executive - Independent Director

#Mr. Abhijeet Anil Tipnis, Independent Director and Ms. Saroj Shrinivas Datar, Independent Director is appointed as the Member of the Audit Committee as on July 25, 2025.

* Mr. Abhijeet Anil Tipnis, Independent Director, ceased to be member of the Audit Committee as on June 16, 2026.

**Mr. Santosh Sambhaji Gavade, Independent Director, is appointed as the Member of the Audit Committee as on July 14, 2026.

The Company Secretary acts as the Secretary to the Committee. During the year, the committee met 7 (Seven) times. The meetings were held on June 27, 2025, July 25, 2025, October 27, 2025, November 14, 2025, January 20, 2026, January 29, 2026 and February 12, 2026.

<u>Meetings and Attendance of the Audit Committee during the year:</u>

Sr. No.	Name of Member	No. of Meeting held during the Year	No. of Meetings Attended
1	Mr. Shekhar Mennon	7	6
2	Mr. Shaikh Nooruddin Mohammed Deen	7	7
3	Mr. Uday Damodar Tardalkar	7	7
4	Ms. Vaishali Parkar Kumar	7	7
5	Mr. Abhijeet Anil Tipnis	5	4
6	Ms. Saroj Shrinivas Datar	5	5

The Audit Committee meetings are also attended by Internal Auditor and Statutory Auditor as invitees, wherever necessary.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with Regulation 19 of SEBI Listing Regulations and Section 178(1) of the Companies Act, 2013.

<u>Brief description Terms of reference and Role of the Committee:</u>

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

2. formulation of criteria for evaluation of performance of independent directors and the board of directors;

3. devising a policy on diversity of board of directors;

4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

6. recommend to the board, all remuneration, in whatever form, payable to senior management.

Composition of Nomination and Remuneration Committee for FY 2025-2026:

Name of Directors	Status in Committee	Member of Committee since	No. of shares Held	Nature of Directorship
Mr. Santosh Sambhaji Gavade **#	Chairperson	17-08-2026	90,000 Equity Shares	Non-Executive - Independent Director
Mr. Uday Damodar Tardalkar***#	Member	13-10-2025	50,000 Equity Shares	Independent Director
Mr. Shekhar Mennon	Member	13-04-2023	-	Independent Director
Mr. Abhijeet Anil Tipnis @	Member	13-10-2025	-	Independent Director
Mr. Sonu Surjit Vasan	Member		60,000 Equity Shares	Independent Director
Ms. Saroj Shrinivas Datar @	Member	13-10-2025	1,000 Equity Shares	Independent Director
Mr. Omprakash Singh*	Chairperson	12-06-2025	-	Non-Independent & Non-Executive Director
Mr. Purvesh Krishna Shelatkar *	Member	25-01-2023	34,174 Equity shares	Executive Director

Mr. Sonu Surjit Vasan ceased to be members of the Committee as on April 19, 2025.

* Mr. Omprakash Singh and Mr. Purvesh Krishna Shelatkar have Ceased as Member of the committee on October 13, 2025.

***Mr. Uday Damodar Tardalkar, Independent Director, is appointed as the Chairman of the Nomination and Remuneration Committee as on October 13, 2025.

@ Mr. Abhijeet Anil Tipnis, Independent Director, and Ms. Saroj Shrinivas Datar, Women Independent Director, are appointed as Members of the Nomination and Remuneration Committee as on October 13, 2025.

@ Mr. Abhijeet Anil Tipnis, Independent Director, ceased to be member of the Nomination and Remuneration Committee as on June 16, 2026.

**Mr. Santosh Sambhaji Gavade, Independent Director, is appointed as the Member of the Nomination and Remuneration Committee as on July 14, 2026.

With effect from August 17, 2026, Mr. Santosh Sambhaji Gavade (DIN: 10591572) was appointed as the Chairman of the Committee in place of Mr. Uday, who shall continue as a Member of the Committee.

The Company Secretary acts as the Secretary to the Committee. During the year under review, the Committee met only 5 (Five) times. The meetings of the Committee were held during the year on June 27, 2025, July 21, 2025, July 25, 2025, January 20, 2026 and January 29, 2026.

Meetings and Attendance of the Nomination and Remuneration Committee during the year:

Sr No.	Name of Member	No. of Meeting Held During the Year	No. of Meetings Attended
1	Mr. Uday Damodar Tardalkar	5	5
2	Mr. Shekhar Mennon	5	4
3	Mr. Sonu Surjit Vasan	NA	NA
4	Mr. Abhijeet Anil Tipnis	2	1
5	Ms. Saroj Shrinivas Datar	2	2
6	Mr. Omprakash Singh	3	3
7	Mr. Purvesh Krishna Shelatkar	3	3
8	Mr. Santosh Sambhaji Gavade	NA	NA

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is constituted in line with provisions of Regulation 20 of SEBI Listing Regulations read with Section 178(5) of the Companies Act, 2013. The Committee supervises the mechanism for redressal of investors' grievance and ensures cordial investor relations.

Brief description Terms of reference and Role of the Committee:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

2. Review of measures taken for effective exercise of voting rights by shareholders.

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3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent.

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

Composition of Stakeholder Relationship Committee for FY 2025-2026:

Name of Directors	Status in Committee	Member of Committee since	No. of shares Held	Nature of Directorship
Mr. Shekhar Mennon	Chairman	21-04-2023	-	Independent Director
Mr. Purvesh Krishna Shelatkar	Member	21-04-2023	34,174 Equity shares	Executive Director
Mr. Shaikh Nooruddin Mohammed Deen	Member	21-04-2023	10000 Equity Shares	Whole Time Director

The Company Secretary acts as the Secretary to the Committee During the year under review, the committee met 4 (four) times. The meetings were held on May 16, 2025 and July 25, 2025, October 29, 2025, March 24, 2026.

Meetings and Attendance of the Stakeholder Relationship Committee during the year:

Sr No.	Name of Member	No. of Meeting Held During the Year	No. of Meetings Attended
1	Mr. Shekhar Mennon	4	4
2	Mr. Purvesh Krishna Shelatkar	4	4
3	Mr. Shaikh Nooruddin Mohammed Deen	4	4

➢ **Other details of Stakeholders Relationship Committee**

1. Name and Designation of Compliance Officer

Name: : Dharini Kadakia*
Designation: : Company Secretary and Compliance Officer
Address: : 15/B/4, New Sion, CHS Swami Vallabhdas Road, Opp. SIES College, Behind Dmart Store, Sion West, Mumbai 400022
Tel: : 9987078134
Email: : cs@rosemerc.in

* Appointed with effect from July 15, 2025.

2. Status of Shareholder Complaints

Details of shareholders' complaints received and redressed during FY 2025-26 are as follows:

Nature of Complaints	Received during the year	Resolved during the year	Unresolved at the end of the year
Loss of share certificates	1	1	0
Transfer of shares	0	0	0

➢ PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR:

Senior Management Personnel ('SMP') of the Company include employees who are members of the core management team excluding Board of Directors, comprising all members of management one level below the CEO/MD/WTD/Manager (including CEO/ Manager, in case they are not part of the Board).

Below are the details of changes during FY 2025-2026 in SMP:

Sr. No.	Name of the SMPs	Date of change	Reasons for change (viz. appointment, cessation, change in designation)
1	Ms. Dharini Kadakia	15-07-2025	Appointment
2	Ms. Purva Jhanwar	14-07-2025	cessation

Below are the details of SMP as on March 31, 2026

Sr. No.	Name of the SMPs	Date of Appointment
1	Ms. Vaishali Parkar Kumar (Chief Financial Officer)	02-12-2023
2	Ms. Dharini Kadakia (Company Secretary and Compliance Officer)	15-07-2025

➢ REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors have adopted a Remuneration Policy for Directors, Key Managerial Personnel, Senior employees and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company

(a) Remuneration of Executive Directors:

The details of remuneration paid to the Executive Directors during the year 2025-26 are given below:

Sr No.	Name of Directors	Salary (including all allowances, perquisites and other benefits) (in Rs.)
1	Ms. Vaishali Parkar Kumar	6,00,000
2	Mr. Purvesh Krishna Shelatkar	6,00,000
3	Mr. Nooruddin Mohammed Shaikh	3,00,000
4	Mr. Vivek Shankar Parulkar	6,00,000
5	Ms. Eshwari Purvesh Shelatkar	1,78,871

Note: The appointment of Managing Director and Whole-time Director are by way of Board/Special Resolution and covering terms and conditions of the services.

(b) Remuneration of Non-Executive Directors:

The Company has a policy for determining the remuneration of the Non-Executive Directors of the Company. The Company remunerates its Non-Executive Directors by way of sitting fees for attending each meeting of the Board and / or Committee, and the same is paid within the limits laid down in the Companies Act, 2013 read with the Rules framed thereunder. The remuneration determined for the Non-Executive Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Independent Directors of the Company were paid only sitting fees for attending meetings and no other remuneration was paid to them. The Non-Executive Independent Directors do not have any material pecuniary relationship or transaction with the Company.

The details of remuneration paid to Non-Executive Directors for the year 2025-26 are given below:

Sr No.	Name of Directors	Sitting fees	Number of Shares Held
1.	Mr. Uday Damodar Tardalkar	2,00,000	50000 Equity Shares
2.	Mr. Avinash Madhav Sonawane	2,00,000	-
3.	Mr. Shekhar Mennon	2,00,000	-
4.	Ms. Saroj Shrinivas Datar	2,00,000	1000 Equity Shares
5.	Mr. Abhijeet Anil Tipnis*	2,00,000	-
6.	Mr. Omprakash Singh	2,00,000	-

*Ceased to be an Independent Director of the Company with effect from June 16, 2026

None of the Non-Executive Directors including Independent Directors had pecuniary interest in our transactions with the Company during the year.

Criteria of making payments to non-executive directors thereon are disclosed on the Company's website under the weblink: https://www.rosemerc.in/investor-relation/

The terms and conditions of the appointment and of independent directors and performance evaluation criteria for independent directors thereon are disclosed on the Company's website under the weblink: https://www.rosemerc.in/investor-relation/

➢ INFORMATION RELATED TO AGREEMENTS DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF LISTING REGULATIONS –

During the financial year 2025–26, the Company entered into certain agreements falling within the purview of Clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and accordingly, the requisite disclosures in respect thereof are provided below.

The Company entered into the following transactions in relation to its acquisition of a 30.07% stake in Emirates Holding FZ LLC:

(i) **Share Subscription Agreement dated December 22, 2024** – entered into between Rose Merc Limited, Mr. Mohammed Hanif Kasim Shaikh and Emirates Holding FZ LLC.

The details Share Subscription agreement are as Follows:

No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	• Rose Merc Limited ("*Rose Merc*") • Mohammed Hanif Kasim Shaikh • Emirates Holding FZ LLC ("*Emirates Holding*")
2.	Purpose of entering into the agreement	To record the terms and conditions of the subscription by Rose Merc, to 43 equity shares of Emirates Holding, representing 30.07% of the post issue share capital of Emirates Holding ("*Shares*"), for an aggregate amount of AED 10,869,540 *(INR equivalent of Rs.249,999,420)*.
3.	Size of agreement	AED 10,869,540 *(INR equivalent of Rs.249,999,420)*
4.	Shareholding, if any, in the entity with whom the agreement is executed	Upon issue and allotment of Shares as agreed under the SSA, the shareholding of Rose Merc in Emirates Holding will be 30.07% of the post issue share capital of Emirates Holding.

No	Particulars	Details
5.	Significant terms of the agreement (*in brief*) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Shares shall be issued and allotted on the Issuance Date (*as defined in the SSA*) and the subscription amount shall be paid in terms of the SSA.
6.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Not a related party transaction. The Promoter/ Promoter Group/Group Companies do not have any interest in Emirates Holding.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	NA
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	AED 252,780 per share (*based on the post issue valuation of Emirates Holding*)
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	NA
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc..	Rose Merc will be entitled to appoint majority nominee directors on the Board of Emirates Holding.

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***(ii)* *Details of the First Amendment Agreement pursuant to* Share Subscription Agreement dated December 22, 2024:**

***Details of the First Amendment Agreement* are as Follows:**

No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	● Rose Merc Limited ("*Rose Merc*") ● Mohammed Hanif Kasim Shaikh ● Emirates Holding FZ LLC ("*Emirates*")
2.	Nature of agreement	First Amendment Agreement executed on March 27, 2025 ("*Amendment Agreement*") to the Share Subscription Agreement dated December 22, 2024, executed by and between Rose Merc, Mohammed Hanif Kasim Shaikh and Emirates.
3.	Purpose of entering into the agreement	To amend certain understanding and terms in relation to the acquisition by Rose Merc of 30.07% shares in Emirates.
4.	Date of execution of the agreement	March 27, 2025
5.	Details of amendment and impact thereof	Pursuant to the Amendment Agreement, the Parties have agreed to (i) amend the Issuance Date to mean March 26, 2025 and (ii) incorporate understanding in relation to the terms of payment of the subscription amount under the SSA.
6.	Size of agreement	AED 10,869,540 *(INR equivalent of Rs.249,999,420)*
7.	Shareholding, if any, in the entity with whom the agreement is executed	The shareholding of Rose Merc in Emirates Holding is 30.07% of the post issue share capital of Emirates.
8.	Significant terms of the agreement (*in brief*) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Rose Merc has nominated and appointed majority directors on the Board of Directors of Emirates and, as such, Emirates is now a board controlled subsidiary of Rose Merc.
9.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Not a related party transaction. The Promoter/ Promoter Group/Group Companies do not have any interest in Emirates.

No	Particulars	Details
10.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	NA
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued	AED 252,780 per share (*based on the post issue valuation of Emirates*)
12.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	NA
13.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc..	Rose Merc has nominated and appointed Mr. Purvesh Krishna Shelatkar and Ms. Vaishali Parkar Kumar as the nominee directors of Rose Merc on the Board of Emirates.

***(iii) Details of the Second Amendment Agreement pursuant to* Share Subscription Agreement dated December 22, 2024:**

***Details of the Second Amendment Agreement* are as Follows:**

No	***Particulars***	***Details***
1.	Name(s) of parties with whom the agreement is entered	• Rose Merc Limited ("Rose Merc") • Mohammed Hanif Kasim Shaikh • Emirates Holding FZ LLC ("Emirates")
2.	Nature of agreement	Second Amendment Agreement executed on August 29, 2025 ("Amendment Agreement") to the Share Subscription Agreement dated December 22, 2024, executed by and between Rose Merc, Mohammed Hanif Kasim Shaikh and Emirates.

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No	Particulars	Details
3.	Purpose of entering into the agreement	To amend certain understanding and terms in relation to the acquisition by Rose Merc of 30.07% shares in Emirates.
4.	Date of execution of the agreement	August 29, 2025
5.	Details of amendment and impact thereof	Pursuant to the Second Amendment Agreement, the Parties have agreed to amend the terms of payment of the subscription amount under the SSA.
6.	Size of agreement	AED 10,869,540
7.	Shareholding, if any, in the entity with whom the agreement is executed	The shareholding of Rose Merc in Emirates Holding is 30.07% of the post issue share capital of Emirates.
8.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Rose Merc has nominated and appointed majority directors on the Board of Directors of Emirates and, as such, Emirates is the board-controlled subsidiary of Rose Merc.
9.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Not a related party transaction. The Promoter/ Promoter Group/Group Companies do not have any interest in Emirates.
10.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	NA
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued	AED 252,780 per share (based on the post issue valuation of Emirates)
12.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	NA

No	*Particulars*	*Details*
13.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Rose Merc has nominated and appointed Mr. Purvesh Krishna Shelatkar and Ms. Vaishali Parkar Kumar as the nominee directors of Rose Merc on the Board of Emirates.

(iv) *Details of the Third Amendment Agreement pursuant to* Share Subscription Agreement dated December 22, 2024:

***Details of the Third Amendment Agreement* are as Follows:**

No	**Particulars**	**Details**
1.	Name(s) of parties with whom the agreement is entered	• Rose Merc Limited ("***Rose Merc***") • Mohammed Hanif Kasim Shaikh • Emirates Holding FZ LLC ("***Emirates***")
2.	Nature of agreement	Third Amendment Agreement dated October 10, 2025 and duly executed on October 13, 2025 ("***Amendment Agreement***") to the Share Subscription Agreement dated December 22, 2024, by and between Rose Merc, Mohammed Hanif Kasim Shaikh and Emirates ("***SSA***").
3.	Purpose of entering into the agreement	To amend certain understanding and terms in relation to the acquisition by Rose Merc of 30.07% shares in Emirates.
4.	Date of execution of the agreement	October 10, 2025 (*date of effectiveness: October 13, 2025, being the date of singing by the last signatory*)
5.	Details of amendment and impact thereof	Pursuant to the Third Amendment Agreement, the Parties have agreed to amend the terms of payment of the subscription amount under the SSA.
6.	Size of agreement	AED 10,869,540

No	Particulars	Details
7.	Shareholding, if any, in the entity with whom the agreement is executed	The shareholding of Rose Merc in Emirates Holding is 30.07% of the post issue share capital of Emirates.
8.	Significant terms of the agreement (*in brief*) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Rose Merc has nominated and appointed majority directors on the Board of Directors of Emirates and, as such, Emirates is the board-controlled subsidiary of Rose Merc.
9.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Rose Merc has nominated and appointed majority directors on the Board of Directors of Emirates and, as such, Emirates is the board-controlled subsidiary of Rose Merc.
10.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes. The transaction is undertaken on arm's length basis.
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued	AED 252,780 per share (*based on the post issue valuation of Emirates*)
12.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	NA
13.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc..	Rose Merc has nominated and appointed Mr. Purvesh Krishna Shelatkar and Ms. Vaishali Parkar Kumar as the nominee directors of Rose Merc on the Board of Emirates.

➢ MEANS OF COMMUNICATION TO SHAREHOLDERS

The main source of information to the Shareholders is the Annual Report, which inter alia includes, the Directors' Report, Corporate Governance Report, Management Discussion and Analysis Report and the audited financial results.

Quarterly Financial Results	The unaudited quarterly results are announced within forty-five days of the close of each quarter/or such extended time as permitted, other than the last quarter. The audited annual results are announced within sixty days from the end of the financial year/or such extended time as permitted, as required under the Listing Regulations. The aforesaid financial results are disclosed to the Stock Exchange within the statutory time period from the conclusion of the Board Meeting(s) at which these are considered and approved
Newspapers in which results are normally published	The results are usually published in "Active times", English newspaper and "Pratahkal" (Mumbai), Marathi newspaper.
Website	All the information and disclosures required to be disseminated as per Regulation 46(2) of the Listing Regulations and Companies Act, 2013 are being posted at Company's website viz. https://www.rosemerc.in/investor-relation/
Administrative/Registered Office	15/B/4, New Sion CHS, SIES College, Behind D Mart, Sion West, Mumbai - 400022, Maharashtra, India
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes
Designated Exclusive Email ID	The Company has designated the email id i.e. cs@rosemerc.in for investor grievances. This Email ID has been displayed on the Company's website viz. www.rosemerc.in
Annual Report	Annual Reports and any other communication will be sent to email ids of members whose emails are registered with the Company. Also, for shareholders who have requested hard copies of the Annual Report, it will be shared at the address available with the Company.
Presentations made to institutional	Investor Presentations are being posted at Company's website viz. www.rosemerc.in

investors or to the analysts	
SEBI Complaints Redress System (SCORES)	All complaints received through SEBI SCORES are resolved in a timely manner by the Company. During the financial year 2025–26, one complaint was received and the same was duly addressed within the prescribed timelines.

➢ GENERAL BODY MEETINGS

a) <u>The details of Annual General Meetings convened during the last three years are as follows:</u>

Date of AGM	Time	Location	Special Resolution passed
25 August, 2025	04:00 P.M.	Through Video Conferencing	1. To Approve the Issue of Equity Shares on Preferential basis to the Non –Promoters 2. To Approve Issue of Warrants Convertible into Equity Shares of the Company on Preferential basis
30 September, 2024	04:00 P.M.	Through Video Conferencing	1. To approve grant of options to identified employees during the Financial Year 2024-2025 exceeding 1% of the issued Share Capital of the Company 2. To approve issue of Equity Warrants (i.e. Warrants convertible into Equity Shares) of the Company on preferential basis
03 August, 2023	04:00 P.M.	Through Video Conferencing	1. To approve implementation of the “RML Employee Stock Option Plan II 2023” 2. To approve grant of employee stock options under the “RML Employee Stock Option Plan II 2023”to the eligible employees of the Company’s Subsidiary Companies 3. To amend Memorandum of Association 4. To amend Articles of Association of the Company 5. To increase Authorised Share Capital of the Company 6. To Approve Issue of Warrants Convertible into Equity Shares of the Company on Preferential Basis 7. To Approve Issue of Equity Shares of the Company on Preferential Basis for Consideration other than Cash (Share Swap):

b) The details of Extraordinary General Meetings convened during the last three years are as follows:

There were no Extraordinary General Meeting held during the Financial year 2023-24, 2024-25 and 2025-26.

c) The details of Postal Ballot convened during the Financial year 2025-26 are as follows:

During the Financial year 2025-26, three shareholder meetings were convened through postal ballot.

1. Postal Ballot Dated: February 28, 2026

Particulars	**E- Voting**	**Percentage (%)**
1.TO APPROVE THE REGULARIZATION OF MS. ESHWARI PURVESH SHELATKAR (DIN: 10973309) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	14,65,885	**100%**

Particulars	**E- Voting**	**Percentage (%)**
2.TO APPROVE THE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	14,65,885	**100%**

Particulars	**E- Voting**	**Percentage (%)**
3. TO CONSIDER, RATIFY AND APPROVE THE RELATED PARTY TRANSACTIONS WITH OUR BOARD CONTROLLED SUBSIDIARY EMIRATES HOLDING FZ LLC:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-

Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	**14,65,885**	**100%**

Particulars	E- Voting	Percentage (%)
4. TO APPROVE THE INTER CORPORATE LOAN TO RELATED PARTY AND BOARD CONTROLLED SUBSIDIARY NAVI MUMBAI PREMIER LEAGUE PVT LTD (NMPL), UP TO AN AMOUNT OF ₹8 CRORES:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	**14,65,885**	**100%**

Particulars	E- Voting	Percentage (%)
5.TO APPROVE CHANGE IN DESIGNATION OF MS. VAISHALI PARKAR KUMAR FROM EXECUTIVE DIRECTOR & CHIEF FINANCIAL OFFICER TO MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	14,65,885	**100%**

Particulars	E- Voting	Percentage (%)
6.TO APPROVE THE ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001

Total (B)	1	0.0001
Total A+B	14,65,885	**100%**

Particulars	E- Voting	Percentage (%)
7.TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2025-2026 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	14,65,885	**100%**

Particulars	E- Voting	Percentage (%)
8.TO APPROVE OFFER AND ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,65,884	99.9999
Total (A)	14,65,884	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	14,65,885	**100%**

2. Postal Ballot Dated: November 28, 2025

Particulars	E- Voting	Percentage (%)
1.TO APPROVE THE PAYMENTS TO BE MADE TO RELATED PARTY AND BOARD CONTROLLED SUBSIDIARY EMIRATES HOLDING FZ LLC FOR ACQUISITION OF SHARES:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	4,75,344	98.1747
Total (A)	4,75,344	98.1747
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	8,838	1.8253
Total (B)	8,838	1.8253
Total A+B	4,84,182	**100%**

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3. Postal Ballot dated: May 05, 2025

Particulars	E- Voting	Percentage (%)
1.TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2025-2026 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	18,87,977	99.9999
Total (A)	18,87,977	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	**18,87,978**	**100%**

Particulars	E- Voting	Percentage (%)
2. TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2025-2026 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	18,87,977	99.9999
Total (A)	18,87,977	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	**18,87,978**	**100%**

Particulars	E- Voting	Percentage (%)
3.TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2025-2026 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	18,87,977	99.9999
Total (A)	18,87,977	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	**18,87,978**	**100%**

Particulars	E- Voting	Percentage (%)
4.TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2025-2026 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	14,12,977	99.9999
Total (A)	14,12,977	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	14,12,978	**100%**

Particulars	E- Voting	Percentage (%)
5.TO APPROVE GRANT OF OPTIONS TO IDENTIFIED EMPLOYEE DURING THE FINANCIAL YEAR 2025-2026 EXCEEDING 1% OF THE ISSUED SHARE CAPITAL OF THE COMPANY:		
A. Votes in favour of Resolution		
Promoter and Promoter group	-	-
Public Shareholders	17,73,677	99.9999
Total (A)	17,73,677	99.9999
B. Votes against the resolution		
Promoter and Promoter group	-	-
Public Shareholders	1	0.0001
Total (B)	1	0.0001
Total A+B	17,73,678	**100%**

PROCEDURE FOR POSTAL BALLOT:

In Compliance with Regulation 44 of the Listing Regulations and Sections 108, 110 and other applicable provisions of the Act read with rules made thereunder, the Company had provided electronic Voting facility to all its members to cast their vote electronically. The Company had engaged the services of National Securities Depository Limited (NSDL) and MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) for the purpose of providing e-voting facility.

During the year under review, the Company conducted three Postal Ballot processes pursuant to Postal Ballot Notices dated March 31, 2025, October 29, 2025 and January 29, 2026, respectively. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, the Company provided its members with the facility to cast their votes electronically.

For the purpose of conducting the respective Postal Ballot processes, the Company availed the e-voting services of National Securities Depository Limited (NSDL) and MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), as applicable for the respective Postal Ballot processes.

In compliance with the applicable circulars issued by the Ministry of Corporate Affairs, the Postal Ballot Notices were sent to the members in electronic form only. The Company also published the requisite public notices in the newspapers dated April 5, 2025, October 30, 2025 and January 29, 2026, respectively, informing the members about the dispatch of the Postal Ballot Notices through electronic mode and requesting them to register their e-mail addresses with the Company/Depository.

The results of the respective Postal Ballot processes, along with the Scrutinizer's Reports, were communicated to the Stock Exchanges and made available on the Company's website at www.rosemerc.in and on the respective e-voting service providers' websites, namely NSDL e-voting and MUFG Intime InstaVote, as applicable.

WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT: Yes, as on the date of the Report

➢ OTHER DISCLOSURES:

1. **Disclosures on materially significant related party transactions i.e. transactions of the Company of Material Nature, the Directors or the Management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large:**

The Company has formulated a policy on Materiality of dealing with Related Party Transactions which specify the manner of entering into related party transactions and same is displayed on the Company's website viz. https://www.rosemerc.in/investor-relation/

There were no material significant related party transactions entered by the Company during Financial Year 2024-25 that may have potential conflict with the interests of the Company at large. Transactions entered into with related parties during the financial year were in the ordinary course of business and at arms' length basis and were approved by the Audit Committee.

Further, details of related party transactions are presented in Notes to the financial statements section of the Annual Report.

2. **Details of non-compliance, penalties, strictures imposed by the Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets during the last 3 years:**

   There have been no instances of non-compliance on any matter with the rules and regulations prescribed by the Stock Exchange, Securities and Exchange Board of India or any other Statutory Authority relating to the capital market during the previous 3 (three) financial years except as stated below.

Sr No.	Action Taken by	Financial Year	Fine Amount	Regulation/Circular No
1.	BSE Limited	FY 2025-2026	1,30,000	Regulation 33
2.	BSE Limited	FY 2025-2026	10,000	Regulation 44(3)

   None of the Company's listed securities are suspended from trading.

3. **Vigil Mechanism / Whistle Blower:**

   The Company has adopted a Whistle Blower Policy, as a part of Vigil Mechanism to provide appropriate avenues to Directors and Employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the Code of Business Principles of the Company. The Company affirms that the mechanism provides adequate safeguards against victimization of Director(s)/ employee(s) who use the mechanism, provides for direct access to the Chairman of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the website of the Company at https://www.rosemerc.in/investor-relation/

4. **Compliance with mandatory requirements:**

   During the year, the Company has complied with all the mandatory requirements relating to Corporate Governance under the Listing Regulations.

   i. The Company has complied with requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule V of SEBI (LODR) Regulations, 2015.
   ii. The Company has complied with the requirement specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of Listing Regulations and applicable Accounting Standards/IND-AS issued by the Institute of the Chartered Accountants of India from time to time and other regulations as applicable.

   The Corporate Governance Report of the Company for the F.Y. 2025-26 is in compliance with the requirements of the Corporate Governance under SEBI Listing Regulations.

5. **Compliance with Non-mandatory Requirements:**

   The non-mandatory requirements under the Listing Regulations as adopted by the Company are as under:

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a) There is no audit qualification in the Company's financial statements for the year ended March 31, 2026

b) Shareholders Rights: Quarter/Half yearly and annual financial results are published in the newspapers and uploaded on the website of the Company in addition to the submission of the same on stock exchange website

c) Reporting of Internal Auditor: The Internal Auditor of the Company reports to the Audit Committee and participates in the meetings of the Audit Committee of the Board of Directors, where the internal audit observations are presented to the Committee.

6. Subsidiary Companies:

The following are the subsidiaries:

i. Abaca Care Private Limited
ii. Outcry Media Solutions Private Limited
iii. Jadhav Rose Merc Sports Private Limited
iv. Moda Orama Ventures Private limited
v. Emirates Holding FZ LLC
vi. Rosemerc Trading Private Limited
vii. Eshwariy Shakti Spiritual Tourism Private Limited
viii. Virtual Gain Technologies Private Limited

7. Policy for determining 'material' subsidiaries:

The Company has material subsidiary in the F.Y. 2025-26. The Company has formulated a policy for determining material subsidiaries in terms of the Listing Regulations. This Policy has been posted on the website of the Company at the website: www.rosemerc.in.

8. Total fees paid to Statutory Auditors:

The particulars about the total amount of fees paid to the Statutory Auditors of the Company during the financial year 2025-26 is as follows.

(Amount in Rs.)

Particulars	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Payment to Auditors		
Statutory Audit fees	4,75,000	4,75,000
Tax Audit fees	-	-
Other Fees	-	-

Reimbursement of Expenses to Auditors	-	-
TOTAL	4,75,000	4,75,000
Note : Audit fees are excluding GST		

9. Certificate from Company Secretary in Practice:

The Company has obtained the certificate from Mr. Deepak Rane, Practicing Company Secretary required under SEBI Listing Regulations confirming that none of the Directors on Board of the Company as on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority. The said Certificate duly signed by a Practising Company Secretary is appended to this Report as **Annexure IV**.

10. Managing Director/ CFO Certification:

The Compliance Certificate of the MD and the Chief Financial Officer (CFO) to the Board of Directors as specified in Part B of Schedule II of the SEBI Listing Regulations, 2015 has been annexed to this Report as **Annexure V**.

11. Certificate on Corporate Governance:

A certificate has been received from Mr. Deepak Rane, Practicing Company Secretaries, confirming the compliance of conditions of corporate governance is annexed to this Report in terms of the provisions of Part E of Schedule V of the SEBI Listing Regulations as **Annexure VI**.

12. Disclosure of Complaints on Sexual Harassment under the Sexual Harassment of Women at Workplace (Prevention and Redressal) Act, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment in line with the provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**. An Internal Complaints Committee (ICC) has been constituted to redress complaints received regarding sexual harassment.

During the Financial Year 2025–26, the following is the summary of complaints received and disposed of:

No. of complaints at the end of previous year	Nil
No. of complaints received during the year	Nil
No. of complaints resolved during the year	Nil
No. of complaints pending as at the end of year	Nil

13. **Going Concern:**

The Board of Directors of your Company is satisfied that the Company has adequate resources to continue its business for a foreseeable future and consequently considers it appropriate to adopt the Going Concern basis in preparing its Financial Statements.

14. **Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:**

The Company does not deal with any commodity and hence not exposed to any commodity price risk. As on March 31, 2026, the Company does not have any transaction involving foreign exchange.

15. **Details of Utilization of Funds Raised through preferential issue or qualified institutions placement as specified under Regulation 32 (7A):**

During the financial year 2025-26, the Company raised Rs 4.18 crore 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 Emirates Holding FZ LLC (Fujairah UAE) (Rs. 3,24,90,000) and Working Capital and Other General Corporate Purposes (Rs.92,00,000).

16. **Disclosure of 'Loans and advances' in the nature of loans to firms/companies in which directors are interested:**

The Company did not provide any Loans/ Advances to any Firm/Companies in which directors are interested during the financial year 2025-26.

17. **Cases where Board had not accepted any recommendation of any committee of the board, which is mandatorily required, in the relevant financial year:**

There were no such instances where the Board has not accepted any recommendation of any committee of the board which is mandatorily required.

18. **Details of material subsidiaries of the listed entity:** Applicable

PARTICULARS	MATERIAL SUBSIDIARIES	MATERIAL SUBSIDIARIES
Name of the Material Subsidiary of the Company:	Emirates Holding FZ LLC	Virtual Gain Technologies Private Limited
Date of Incorporation:	12 August, 2012	09 June 2017
Place of Incorporation:	United Arab Emirates	Pune

Date of Appointment of Statutory Auditors for the above material subsidiary:	NA	NA

19. **Default in Redemption of NCDs:** NA

20. Accounting Treatment:

The Financial Statements of the Company have been prepared in accordance with Ind-AS with effect from April 1, 2019, as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Act.

21. Prevention of Insider Trading:

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted a new code for prevention of Insider Trading including Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, incorporating the requirements in accordance with the regulations, clarifications and circulars and the same are updated as and when required.

22. Disclosures with respect to De-mat Suspense Account/Unclaimed Suspense Account:

The disclosures with respect to demat suspense account/unclaimed suspense account are not applicable to the Company for Financial Year 2025-26.

➢ GENERAL SHAREHOLDER INFORMATION:

1. 42nd Annual General Meeting:

The Company has decided to hold its 42nd Annual General Meeting (the "AGM") on Thursday, September 10, 2026 at 4.00 p.m. through Video Conferencing ("VC") and/or Other Audio Visual Means ("OAVM"). The Company is conducting meeting through Video Conferencing/Other Audio Visual Mode pursuant to General Circular No. 03/2025 dated September 22, 2025, read with circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 28th December 2022, 25th September 2023, and 19th September, 2024 (collectively referred to as 'MCA Circulars') issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") as such there is no requirement to have a venue for the AGM.

Guidelines for participation in the Company's 42nd Annual General Meeting are laid out in the Notice convening the meeting and have also been uploaded on the website of the Company viz. www.rosemerc.in.

2. **Financial Year 2025-26:**

The financial year of the Company starts from the 1st day of April and ends on the 31st day of March of next year. Our tentative calendar for declaration of results for the financial year 2026-27 are as given below:

Quarter Ended	Release of Results
First Quarter Results	on or before August 14, 2026
Second Quarter and Half Yearly Results	on or before November 14, 2026
Third Quarter Results	on or before February 14, 2027
Annual Results	on or before May 30, 2027

In addition, the Board may meet on other dates as and when required.

3. **Listing of securities on Stock Exchanges:**

Equity Shares - The Company's equity shares are listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

The Listing Fees as applicable on equity have been duly paid to the aforesaid Stock Exchange.

4. **Dividend Payment Date:**

The Company recommended a dividend for the financial year 2025–2026. The Record Date for determining the eligibility of shareholders for receipt of the dividend was September 03, 2026. The dividend will be paid, if approved, to the eligible shareholders thereafter in accordance with the applicable provisions of the Companies Act, 2013.

5. **Registered Office:**

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

6. Distribution of Equity Shareholding as on March 31, 2026:

Category	No. of Shareholders	% of Shareholders Total	Amount	Total Shares for the Range	% of Amount
01- 5000	1026	72.6115	1,02,41,500	10,24,150	1.6402
5001-10000	132	9.3418	1,09,32,600	10,93,260	1.7508
10001- 20000	79	5.5909	1,21,37,700	12,13,770	1.9438
20001 – 30000	29	2.0524	75,69,000	7,56,900	1.2122
30001 – 40000	16	1.1323	54,49,000	5,44,900	0.8727
40001 – 50000	17	1.2031	79,89,000	7,98,900	1.2794
50001 - 100000	30	2.1231	2,27,97,000	22,79,700	3.6509
100001 & Above	84	5.9448	54,73,02,700	5,47,30,270	87.6500
TOTAL	**1413**	**100**	**62,44,18,500**	**6,24,41,850**	**100**

7. Shareholding Pattern as on March 31, 2026:

Sr no.	Categories of Shareholders	Shares Held	% of Total
A	Promoters	7200	0.1204
B	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	-	-
C	Mutual Funds/UTI	-	-
D	Foreign Portfolio Investors	-	-
E	Bodies Corporate	754051	12.6141
F	Public Individuals	4571378	76.4722
G	NRI (REPAT)/NON(REPAT)	36394	0.6088
H	Clearing Members	334054	5.5882
I	LLP/Partnership Firm/HUF	274747	4.5961
J	Alternate Investment Fund	-	-
	TOTAL	**5977824**	**100**

8. Demat and Physical Shares held as on March 31, 2026:

Equity Shares of the Company are traded under compulsory dematerialized mode and are available for trading under both the depositories i.e. NSDL and CDSL.

As on March 31, 2026: 5861759 shares, representing 97.85 % of the total issued capital, were held in dematerialized form and 116065 shares, representing 1.94 % of the total issued capital is held in physical form.

Description	Shares	% to Equity
No. of Physical Shares	116065	1.94%
No. of Shares held in dematerialized form in NSDL	2568270	42.87%
No. of Shares held in dematerialized form in CDSL	3293489	54.98%
Total	**5977824**	**99.78%**

Note: 13000 Equity Shares issued under ESOP scheme and Allotted on 16 March 2026 are pending for listing approval form BSE Limited.

9. **Liquidity:**

The equity shares of the Company are listed on BSE. The summary of average daily trading in equity shares of the Company on BSE for FY 2025-26 is shown as below:

Particulars	No. of shares traded	Value of shares
BSE	8,874	594292

10.Outstanding ADRs/GDRs:

The Company has not issued any ADRs/GDRs during FY 2025-26.

11.Shareholders may correspond with the Registrar and Transfer Agents at:

M/s. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
C-101, 1st Floor, 247 Park, LBS Marg,
Vikhroli West, Mumbai – 400083
Email: ashok.sherugar@in.mpms.mufg.com

The Company has also designated cs@rosemerc.in as an exclusive email ID for Investors for the purpose of registering complaints and the same has been displayed on the Company's website.

Shareholders would have to correspond with the respective Depository Participants for Shares held in dematerialised form for transfer/transmission of Shares, change of Address, change in Bank details, etc.

12. **The Company can be contacted at:**

Dharini Kadakia
Company Secretary and Compliance Officer
15/B/4, New Sion, CHS Swami Vallabhdas Road,
Opp. SIES College, Behind Dmart Store, Sion West, Mumbai 400022
Tel: 91+ 9987078134
Email: cs@rosemerc.in

13. Credit Ratings: NA

14. Factory Address/Plant Locations: NA

15. Reasons for Securities suspended from trading

During the Financial Year 2025-26, the Securities of the Company were not suspended from Trading.

16. Disclosure of certain types of agreements binding listed entities:

The requisite disclosures in respect of agreements falling under Clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided above under the heading "Information Relating to Agreements Disclosed under Clause 5A of Para A of Part A of Schedule III of the Listing Regulations."

17. Share Transfer Agent and Share Transfer System:

M/s. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) continues to be the Registrar and Transfer Agent of the Company. All work relating to the Share Registry, both in physical and electronic segments, has been entrusted to M/s. MUFG Intime India Private Limited, in accordance with the applicable directives issued by SEBI for handling physical as well as electronic transfers at a single point.

As the Company's shares are compulsorily traded in dematerialized form, members holding shares in physical form are requested to send their share certificates to their respective Depository Participants for dematerialization or contact the Registrar and Transfer Agent of the Company at the following address:
M/s. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
C-101, 1st Floor, 247 Park, LBS Marg,
Vikhroli West, Mumbai – 400083
Email: ashok.sherugar@in.mpms.mufg.com

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18. Share Transfer /Transmission audit

The Company has appointed a firm of Practicing Company Secretary to conduct the audit on yearly basis to ensure that the requests for the transmission of shares, issue of duplicate shares, dematerialisation, rematerialisation of shares of the Company are processed within the stipulated time period subject to lodgement of all the necessary documents by the concerned shareholders.

19. Share Capital Audit

The issued and paid-up share capital is reconciled on a quarterly basis with the details of share capital admitted on National Securities Depository Limited ("**NSDL"**), Central Depository Services (India) Limited ("**CDSL"**) and held in physical form by the shareholders. The quarterly audit of the Company's share capital is carried out by a Practicing Company Secretary with the object of reconciling the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate of share capital audit received from the concerned Practicing Company Secretary is submitted to BSE and NSE and is also placed at the meetings of the Board of Directors on a quarterly basis.

20. Code of Conduct

In accordance with Regulation 26 (3) of the SEBI Listing Regulations and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Directors and Senior Management. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code is available on the Company's website viz. www.rosemerc.in.

21. Declaration by Managing Director/CEO:

Declaration signed by Ms. Vaishali Parkar Kumar, Managing Director & Chief Financial Officer of the Company, stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management is annexed to Director's Report as **Annexure VII.**

Sd/-
Vaishali Parkar Kumar
DIN:09159108
Managing Director
& Chief Financial Officer

Place: Mumbai
Date: 12 August, 2026

ANNEXURE IV

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

[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, 2026, 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.	Shaikh Nooruddin Mohammed Deen	09660481	07/07/2022
2.	Shekhar Mennon	02262964	01/09/2022
3.	Purvesh Krishna Shelatkar	09838204	25/01/2023
4.	Vivek Shankar Parulkar	10064277	03/03/2023
5.	Avinash Madhav Sonawane	10101936	13/04/2023
6.	Vaishali Parkar Kumar	09159108	02/05/2023
7.	Uday Damodar Tardalkar	00205409	19/06/2023
8.	Omprakash Singh	07204004	19/06/2023
9.	Abhijeet Anil Tipnis	09566680	14/11/2024
10.	Saroj Shrinivas Datar	10581903	19/04/2024
11.	Eshwari Purvesh Shelatkar	10973309	20/01/2026

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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: 12 August, 2026

Deepak Rane
Practicing Company Secretary
ACS No. 24110
CP No. 8717
UDIN: A024110H000398088
Peer Review No: - 2063/2022

ROSE MERC LIMITED
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ANNEXURE V

Certification by Managing Director (MD) and Chief Financial Officer (CFO) under Regulation 17(8) of SEBI (LODR) Regulations, 2015

To,
The Board of Directors
ROSE MERC LIMITED
15/B/4, New Sion CHS, SIES College,
Behind D Mart, Sion West 400022,
Mumbai, Maharashtra, India.

In compliance with Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby certify that:

A. We have reviewed the Financial Statements and the Cash flow Statements of Rose Merc Limited for the financial year ended March 31, 2026 and that to the best of our knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the financial year ended March 31, 2026 which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

(i) that there are no significant changes in internal control over financial reporting during the year;

(ii) that there are no significant changes in accounting policies during the year; and that the same has been disclosed in the notes to the financial results; and

(iii) that no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For ROSE MERC LIMITED

Sd/-
Vaishali Parkar Kumar
Managing Director & Chief Financial Officer
DIN: 09159108

Date: 12 August, 2026
Place: Mumbai

ANNEXURE VI

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

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

I have examined the compliance of conditions of Corporate Governance by the Rose Merc Limited ("the Company") for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me, and representations made by the management, I certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I further state that such compliance 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.

Date: - 12 August, 2026
Place: - Mumbai

Deepak Prakash Rane
Practicing Company Secretary
UDIN: A024110H001146033
Membership No. 24110
CP No. 8717

ROSE MERC LIMITED
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ANNEXURE VII

DECLARATION ON CODE OF CONDUCT BY THE MANAGING DIRECTOR

I, Ms. Vaishali Parkar Kumar, 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 31^{st} March, 2026.

Sd/-
Vaishali Parkar Kumar
Managing Director
& Chief Financial Officer
DIN: 09159108

Place: Mumbai
Date: 12 August 2026

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 31,2026 and its **subsidiaries Company Abaca care Private Limited, 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, Eshwariy Shakti Spiritual Tourism Private Limited, Rosemerc Trading 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 **31stMarch, 2026**, 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, 2026, 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. The 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 nine subsidiaries company whose financial statement reflect total assets 5,633.46 Lacs as at 31st March 2026, total revenue of Rs. 8,087.91 Lacs, total profit/loss after tax Rs. 1,722.33 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 783.20 Lacs as at 31st March, 2026, total revenues of 176.21 Lacs, total profit after tax Rs. 9.06 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 the 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, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, 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 2026 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, 2026.

(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, 2026.

(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

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

Place: Jamnagar
Date: 18th May 2026
UDIN: 26120710KKUQEW8847

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT OF ROSE MERC LIMITED FOR THE YEAR ENDED 31ST MARCH 2026

(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

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

Place: Jamnagar
Date: 18th May 2026
UDIN: 26120710KKUQEW8847

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT OF ROSE MERC LIMITED FOR THE YEAR ENDED 31ST MARCH 2026

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 and its subsidiaries Company Abaca care Private Limited , 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, Eshwariy Shakti Spiritual Tourism Private Limited, Rosemerc Trading Private Limited (hereinafter referred to as “Subsidiaries company”) & (Holding company and its subsidiaries together referred to as "the Group") of **31st March 2026** 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, 2026, 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

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

Place: Jamnagar
Date: 18th May 2026
UDIN: 26120710KKUQEW8847

ROSE MERC LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in Lakhs.)

Particulars	Note No.	As At 31st March 2026	As At 31st March 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	2	35.97	51.76
(b) Capital Work -In-Progress		-	-
(c) Investment Properties		-	-
(d) Goodwill		2,601.59	2,601.59
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Biological Assets other than Bearer plants		-	-
(h) Financial Assets			
i. Investments	3	1,504.73	1,460.47
ii. Trade Receivables		-	-
iii. Loan	4	413.66	157.01
iv. Other Financial Assets		-	-
(i) Deferred tax Assets (net)		0.98	3.62
(k) Other Non-Current Assets	5	102.74	-
Total Non-Current Assets		4,659.67	4,274.45
Current assets			
(a) Inventories	6	1,051.96	943.59
(b) Financial Assets		-	-
i. Investments	7	7.99	-
ii. Trade Receivables	8	1,440.04	1,219.50
iii. Cash and cash Equivalents	9	766.92	860.36
iv. Bank balance other than(iii) above		-	-
v. Loan	10	27.06	-
vi. Others		-	-
(c) Income/Current tax assets (net)		-	-
(d) Other Current Assets	11	1,790.70	1,397.50
Total Current Assets		5,084.67	4,420.94
Total Assets(1+2)		**9,744.35**	**8,695.39**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	594.76	552.93
(b) Other equity	13	4,545.48	2,789.30
(C) Non Controlling Interest	13.1	3,385.36	4,170.74
(d)Money received against share warrant	13.2	288.51	404.05
Total Equity		**8,814.12**	**7,917.02**
Liabilities			
Non Current Liabilities			
(a) Financial liabilities			
i. Borrowings	14	209.49	168.56
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		209.49	168.56
Current Liabilities			
(a) Financial liabilities			
i. Borrowings	15	24.25	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	16	411.36	312.82
ii. Other Financial liabilities		-	-
(b)Provisions	17	148.08	114.71
(c)Income/Current tax liabilities (net)		14.00	7.88
(d) Other Current Liabilities	18	123.04	147.59
Total Current Liabilities		720.74	609.81
Total Liabilities		930.23	778.37
Total Equity and Liabilities		**9,744.35**	**8,695.39**
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

For ROSE MERC LIMITED

	SD/-	SD/-
	Vaishali Parkar Kumar	Shaikh Nooruddin Mohammed Deen
Bhargav Gusani	**Managing Director**	**Whole time Director**
Proprietor	DIN: 09159108	DIN: 09660481
M.No. 120710		
F.R.N.140785W		
Place: Jamnagar	SD/-	SD/-
Date: 18th May 2026	Dharini Kadakia	Vaishali Parkar Kumar
UDIN: 26120710KKUQEW8847	**CS**	**CFO**

ROSE MERC LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2026

(Amount in Lakhs.)

	Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
	Income			
I.	Revenue from operations	19	8,847.74	7,878.34
II.	Other income	20	35.92	30.71
III.	**Total Income (I + II)**		8,883.66	7,909.05
IV.	**Expenses:**			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	21	5,256.04	4,888.08
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	(189.55)	(558.63)
	Employee benefits expense	23	811.62	743.78
	Finance costs	24	53.12	45.25
	Depreciation and amortization expense	25	19.57	18.63
	Other expenses	26	1,131.61	1,150.59
V.	**Total Expenses**		**7,082.40**	**6,287.71**
VI.	**Profit/(Loss) before Exceptional items & Tax (III-V)**		1,801.26	1,621.34
VII	**Exceptional Items**		-	-
VIII	**Profit/(Loss) Before tax**		**1,801.26**	**1,621.34**
IX	**Tax expense:**		-	-
	(1) Current tax		14.00	7.88
	(2) Deferred tax		2.64	2.27
	(2) Provision for tx previous year excess/less		0.88	-2.11
X	**Profit/ (Loss) for the year**		**1,783.73**	**1,613.30**
XI	**Minority Interest**		**1,216.03**	**1,669.26**
XII	**Profit after Minority Interest (VII-VIII)**		**567.71**	**-55.96**
	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**		567.71	-55.96
L	**Earnings per equity share:(Continuing operation)**			
	(1) Basic(in Rs.)		9.55	-1.16
	(2) Diluted(in Rs.)		8.04	-1.00
	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

Bhargav Gusani
Proprietor
M.No. 120710
F.R.N.140785W
Place: Jamnagar
Date: 18th May 2026
UDIN: 26120710KKUQEW8847

FOR ROSE MERC LIMITED

SD/-	SD/-
Vaishali Parkar Kumar	Shaikh Nooruddin Mohammed Deen
Managing Director	**Whole time Director**
DIN: 09159108	DIN: 09660481
SD/-	SD/-
Dharini Kadakia	Vaishali Parkar Kumar
CS	**CFO**

ROSE MERC LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2026

(Amount in Lakhs.)

Sr. No.	Particular	For the year ended 31 March 2026		For the year ended 31 March 2025	
	CASH FLOW STATEMENT	**Amount (In Rs.)**	**Amount (In Rs.)**	**Amount (In Rs.)**	**Amount (In Rs.)**
A.	**Cash flow from Operating Activities**				
	Net Profit Before tax as per Statement of Profit & Loss		180.13		162.13
	Adjustments for :				
	Depreciation	1.96		1.86	
	Interest Income	(3.24)		(3.04)	
	Profit on sale of slum sale				
	Finance Cost	5.31	4.03	4.53	3.34
	Operating Profit before working capital changes		184.15		165.48
	Changes in Working Capital				
	Trade Receivables	(22.05)		(111.77)	
	Trade Payables	9.85		24.83	
	Other Current Liabilities	(2.45)		12.30	
	Other Current Assets	(49.59)		(76.67)	
	Inventories	(10.84)		(55.86)	
	Provisions	3.34		11.43	
	Income/Current tax Assets	0.61		0.20	
			(71.14)		(195.54)
	Less : Income Tax Provision				
	Net Cash Flow from Operating Activities (A)		113.02		(30.06)
B.	**Cash flow from investing Activities**				
	Movement in Loan & Advances	(28.37)		(5.27)	
	Purchase of Fixed Assets	(0.38)		(1.16)	
	Purchase of Investment	(157.91)		(29.01)	
	Interest Income	3.24		3.04	
			(183.42)		(32.40)
	Net Cash Flow from Investing Activities (B)		(183.42)		(32.40)

C. **Cash Flow From Financing Activities**				
Proceeds From long Term Borrowing (Net)	4.09		11.64	
Proceeds Issue of Share Warrents	55.28		131.45	
Proceeds Issue of Equity Shares	7.92		(0.55)	
Interest Paid	(5.31)		(4.53)	
Dividend paid (Including DDT)	(0.66)		(0.42)	
Proceeds From short Term Borrowing (Net)	(0.26)		2.68	
		61.06		140.28
Net Cash Flow from Financing Activities (C)		61.06		140.28
D. **Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)**		(9.34)		77.82
Opening Cash & Cash Equivalents		86.04		8.21
F. **Cash and cash equivalents at the end of the period**		76.69		86.04
G. **Cash And Cash Equivalents Comprise :**				
Cash		73.72		65.64
Bank Balance :				
Current Account		2.97		20.39
Deposit Account				
Total		76.69		86.04

For B B Gusani & Associates
Chartered Accountants

FOR ROSE MERC LIMITED

SD/-
Vaishali Parkar Kumar
Managing Director
DIN: 09159108

SD/-
Shaikh Nooruddin Mohammed Deen
Whole time Director
DIN: 09660481

Bhargav Gusani
Proprietor
M.No. 120710
F.R.N.140785W
Place: Jamnagar
Date: 18th May 2026
UDIN: 26120710KKUQEW8847

SD/-
Dharini Kadakia
CS

SD/-
Vaishali Parkar Kumar
CFO

				(Amount in Lakhs.)
	As at 31st March 2026		As at 31st March 2025	
	Units	Amt. Rs.	Units	Amt. Rs.
NOTE :12 SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	2,00,00,000.00	2,000.00	2,00,00,000.00	2,000.00
Issued				
Equity Shares of ` 10 each	59,47,624.00	594.76	55,29,268.00	552.93
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	59,47,624.00	594.76	55,29,268.00	552.93
Total	**59,47,624.00**	**594.76**	**55,29,268.00**	**552.93**

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares		No. of Shares	
NOTE : 12.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	55,29,268.00	552.93	44,31,766.00	443.18
Shares Issued during the year	4,18,356.00	41.84	10,97,502.00	109.75
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	59,47,624.00	594.76	55,29,268.00	552.93

NOTE : 12.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
	As at 31st March 2026		As at 31st March 2025	
	Units	% Held	Units	% Held
KAAJAL ROHIRA	-	-	-	-
CAPITAL SQUARE FINANCIAL SERVICES PVT LTD	3,33,334.00	6.03	3,33,334.00	6.03
PADMAJA SURESH AMBEKAR	4,97,222.00	8.99	4,97,222.00	8.99
NIPA ANIL HARIA	4,88,500.00	8.83	4,88,500.00	8.83
VAISHALI PARKAR KUMAR	4,75,000.00	8.59	4,75,000.00	8.59

NOTE : 12.2 Details of Shares held by Promoter holding				
	As at 31st March 2026		As at 31st March 2025	
	Units	% Held	Units	% Held
Kirti Savla	7,200.00	0.13	7,200.00	0.13

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 13 OTHER EQUITY		
Retained Earnings		
As per last Balance Sheet	0.00	326.86
Add: Profit for the year	0.01	(0.00)
Add: Consolidation Adjustment	489.36	429.15
Less: Dividend Paid	(6.64)	(4.21)
Less: Rounding Off	-	(0.00)
Less: Consolidation Adjustment	-	-
	0.00	**0.01**
Security Premium Reserve	**-**	**-**
As per last Balance Sheet	2,093.46	907.29
Add : On Conversion of Warrants into Shares	375.56	1,186.17
Less: Converted Into Equity Shares	-	-
	2,469.03	**2,093.46**
	-	-
Capital Reserve	-	-
As per last Balance Sheet	-	-
Addition during the Year	330.18	-
	330.18	**-**
	-	-
	4,545.48	**2,789.30**
	-	-
Note 12.1 Non Controlling Interest (NCI)	-	-
As per last Balance Sheet	4,170.74	178.15
Addition as on date of Acquisition	-	253.87
Add: Share Capital Portion of Non Controlling Interests	1.05	56.15
Add: Security Premium Portion of Non Controlling Interests	-	2,013.30
Add: Profit as part of NCI	1,216.03	1,669.26
Less : Consolidation Adjustment	(2,002.45)	0.00
	3,385.36	**4,170.74**
	-	-
Note 12.2 Money received against share warrants	**-**	**-**
As per last Balance Sheet	404.05	390.91
Add : On issue of Warrants	222.64	1,314.54
Less: Converted Into Equity Shares	338.18	1,301.39
	288.51	**404.05**
	-	-
Total	**8,219.36**	**7,364.09**

ROSE MERC LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH,2026

Particulars	As at 31st March, 2026	As at 31st March, 2025
	Amt. Rs.	Amt. Rs.
A -EQUITY SHARE CAPITAL		
Outstanding at the Beginning of the Year	552.93	443.18
Issued during the Year	41.84	109.75
Total	**594.76**	**552.93**

Particulars	Balance at the beginning of reporting Period i.e 01st April,2025	Profit for the Year/Addition During the Year	Other Adjustment made or Transfer made	Balance at the End of Reporting Period i.e. 31st March,2026
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
B -OTHER EQUITY				
As At 31ST MARCH, 2026				
Money received against share warrants	404.05	222.64	338.18	288.51
	-	-	-	-
RESERVE AND SURPLUS	-	-	-	-
Retained Earnings	695.84	567.71	482.73	1,746.28
Security Premium Reserve	2,093.46	375.56	-	2,469.03
Non Controlling Interest (NCI)	4,170.74	1,217.07	- 2,002.45	3,385.36
Capital Reserve	-	330.18	-	330.18
Total	**7,364.09**	**2,713.16**	**- 1,181.55**	**8,219.36**

Particulars	Balance at the beginning of reporting Period i.e 01st April,2024	Profit for the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March,2025
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
B -OTHER EQUITY				
As At 31ST MARCH, 2023				
Money received against share warrants	390.91	1,314.54	1,301.39	404.05
RESERVE AND SURPLUS				
Retained Earnings	326.86	-55.96	424.94	695.84
Security Premium Reserve	907.29	1,186.17	-	2,093.46
Non Controlling Interest (NCI)	178.15	2,323.33	1,669.26	4,170.74
Total	**1,803.20**	**4,768.07**	**3,395.60**	**7,364.09**

For B B Gusani & Associates
Chartered Accountants

For ROSE MERC LIMITED

	SD/-	SD/-
	Vaishali Parkar Kumar	Shaikh Nooruddin Mohammed Deen
Bhargav Gusani	**Managing Director**	**Whole time Director**
Proprietor	DIN: 09159108	DIN: 09660481
M.No. 120710		
F.R.N.140785W		
Place: Jamnagar	SD/-	SD/-
Date: 18th May 2026	Dharini Kadakia	Vaishali Parkar Kumar
UDIN: 26120710KKUQEW8847	**CS**	**CFO**

Property, Plant & Equipment

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 April 2025	Additions	Disposal/ Adjustment	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 1 April 2025
NOTE : 2 Property, Plant & Equipment										
a Tangible Assets										
Air Conditioners	1.71	-	-	1.71	0.33	0.32	-	0.64	1.07	1.38
Computers	1.44	0.28	-	1.72	1.04	0.35	-	1.39	0.33	0.40
Furniture & Fixtures	1.22	-	-	1.22	0.22	0.26	-	0.48	0.74	1.00
	-	-	-	-	-	-	-	-	-	-
Mobile & Accessories (outcry)	8.22	0.98	-	9.21	3.07	1.84	-	4.90	4.30	5.16
Office Equipment (outcry)	3.98	-	-	3.98	2.12	0.59	-	2.71	1.27	1.86
Computer & Accessories (Outcry)	8.82	0.77	-	9.59	5.49	1.30	-	6.79	2.80	3.33
	-	-	-	-	-	-	-	-	-	-
Plant & machinery (NMPL)	14.34	1.80	-	16.14	0.41	2.56	-	2.96	13.18	13.94
	-	-	-	-	-	-	-	-	-	-
Motor Vehicles (Emirates)	26.84	-	-	26.84	22.19	3.53	-	25.72	1.13	4.66
Computers & Equipments (Emirates)	29.17	-	-	29.17	21.52	3.84	-	25.35	3.82	7.65
Furniture & Fixtures (Emirates)	38.45	-	-	38.45	26.06	5.06	-	31.11	7.34	12.39
Total	**134.19**	**3.84**	**-**	**138.03**	**82.43**	**19.63**	**-**	**102.06**	**35.97**	**51.76**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE :3 NON CURRENT INVESTMENTS		**(Amount in Lakhs.)**
(a) Investments in Equity Instruments	5.02	5.02
Abaca Care Private Limited	-	-
Bhakti World Media and Entertainment Private Limited	0.50	0.50
Bhakti World Radio Broadcasting Private Limited	350.00	350.00
Capital Square Financial Services Private Limited	1,000.02	1,000.02
Jadhav Rose Merc Sports Private Limited	-	-
Lk Vet Care Private Limited	27.88	27.88
Outcry Media Solutions Private Limited	-	-
Kaale & Rose Merc Advisors Private Limited	-	-
Navi Mumbai Premier League Private Limited	-	-
Parshuram Creative Craft Private Limited	0.50	0.50
Parshuram Rose Merc Private Limited	-	-
Rahi Pakhle RM Private Limited	-	-
Moda Orama Ventures Private Limited	-	-
Esperer Event Management Private Limited	-	0.35
Emirates Holding FZ LLC	-	-
Sub- Total (a)	1,383.92	1,384.27
(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
(f) Investments in partnership firms	-	-
(g) Other investments	120.81	46.20
Total	**1,504.73**	**1,460.47**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 4 NON CURRENT LOANS		
Secured, considered good	-	-
(a) Security Deposits		
(c) Loan Associates Company/Subsidiary Company/Group Company		
(d) Other advances	-	-
	-	-
Unsecured, considered good		
(a) Security Deposits	1.00	1.50
(b) Loan to Associates Company/Subsidiary Company/Group Company	402.21	155.51
(c) Loan to others	10.45	-
	413.66	157.01
Total	**413.66**	**157.01**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 5 OTHER NON-CURRENT ASSETS		
(a) Capital Advances	-	-
(b) Security Deposits	-	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	102.74	-
Total	**102.74**	**-**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 6 INVENTORIES		
Stock-in-trade	1,051.96	943.59
Total	**1,051.96**	**943.59**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 7 CURRENT INVESTMENTS		
(a) Investments in Equity Instruments	-	-
(b) Investment in Preference Shares	-	-
(C) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds	-	-
(e) Investments in Mutual Funds	-	-
(f) Investments in partnership firms	-	-
(g) Other investments	7.99	-
Total	**7.99**	**-**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE: 8 CURRENT TRADE RECEIVABLES		
(a) Secured, Considered good	-	-
(b) Unsecured, Considered good - Ageing missing		
Less than 01 Years	1,431.43	1,218.20
01-02 Years	8.60	1.30
02-03 Years		
More than 3 Years		
(c) Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
Further Classified		
(A) Allowance for doubtful Debts	-	-
(B) Debts Due by Directors or other officers or Group company/Associates Company/Subsidiary Company	-	-
Total	**1,440.04**	**1,219.50**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 9 CASH AND BANK BALANCES		
Balance with Banks	**29.74**	**203.92**
HDFC Bank	14.77	3.17
Kotak Mahindra Bank	12.33	138.25
Progressive Bank	-	-
ICICI Bank	1.62	4.84
Yes Bank	1.01	5.19
IDFC Bank	-	1.01
Abu Dhabi Islamic Bank	-	51.45
Cash on Hand	737.18	656.43
Total	**766.92**	**860.36**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 10 CURRENT LOANS		
Secured, considered good		
(a) Security Deposits	-	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	-	-
Unsecured, considered good		
(a) Security Deposits	1.50	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company	14.12	-
(d) Other advances	11.43	-
Total	**27.06**	**-**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 11 OTHER CURRENT ASSETS		
Secured, considered good	-	-
(a) Security Deposits	0.59	-
(b) Loan to Associates Company/Subsidiary Company/Group Company	-	-
(c) Other advances	-	-
Unsecured, considered good		
(a) Security Deposits	-	1.59
(b) Advance to Suppliers	73.01	71.70
(c) Loan to Staffs	-	-
(d) Balance with Government Authorities	62.67	75.75
(e) Other advances	886.43	1,247.95
(f) Loan to Associates Company/Subsidiary Company/Group Company	768.58	0.51
	1,790.70	1,397.50
Total	**1,790.70**	**1,397.50**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 14 NON-CURRENT BORROWINGS		
(a) Loans from related parties	202.46	161.53
(b) Other loans	7.03	7.03
	209.49	168.56
Total	**209.49**	**168.56**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE:15 CURRENT BORROWINGS		
(a) Loans from Related Parties	1.41	-
(b) Other Loans	22.85	26.82
Total	**24.25**	**26.82**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE: 16 CURRENT TRADE PAYABLE		
(a) Unbilled	-	-
(b) Not Due	-	-
(c) Outstanding for Following Period from Due date		
Less than 01 Years		
Micro, Small and Medium Enterprises	-	-
Others	381.30	302.91
01-02 Years		
Micro, Small and Medium Enterprises		
Others	30.06	9.91
02-03 Years	-	-
More than 3 Years	-	-
Total	**411.36**	**312.82**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 17 CURRENT PROVISION		
(a) Provision for employee benefits	148.08	112.91
(b) Others		
For Audit Fees	-	1.80
Provision for Expenses	8.77	-
Total	**148.08**	**114.71**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 18 OTHER CURRENT LIABILITIES		
(a) Advance From Customer	53.87	64.50
(b) Statutory Remittance		
TDS Payables	2.17	2.20
Professional Tax payables	0.06	0.01
PTRC	0.01	0.02
GST Payables	0.83	0.77
(c) Others		
Salary Payable	28.20	4.36
Dividend Payable	0.27	-
Accrued Expense	37.61	75.72
Other Payable	-	-
Total	**123.04**	**147.59**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 19 REVENUE FROM OPERATIONS		**(Amount in Lakhs.)**
Sale of products	355.52	-
Sale of services	8,492.22	7,878.34
Total	**8,847.74**	**7,878.34**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 19.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES		
Sales of Products		
Gold Bar Sales	355.52	-
Aseema Magazine App Development	9.00	6.75
Commission receivable on Sale Deal with Channel	135.00	80.00
Sponsorship & Brand Promotion	236.98	354.28
Research Services	-	7.00
Entrance Fees Income	4.44	-
Commission As Per Annexure	-	-
Others	-	-
Sales of Services		
Consultancy Services	49.63	10.00
Fees For Advisory Service	-	5.70
Sale of services	8,057.17	7,414.61
Total	**8,847.74**	**7,878.34**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 20 OTHER INCOME		
Interest Income		
Interest from others	32.07	30.17
Interest on IT Refund	0.36	0.28
Profit from Slump Sales	-	-
Write Off	3.47	0.06
Discount Received	0.01	0.04
Bank Interest	0.00	0.16
Interest on Loan Given		
Misc. Income	0.00	0.00
Total	**35.92**	**30.71**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 21 PURCHASE OF STOCK-IN-TRADE		
Gold bar Purchase	401.80	213.16
Purchase of Books	-	1.25
Purchase	0.36	169.06
Purchase & Direct Exp	4,853.87	4,504.62
Total	**5,256.04**	**4,888.08**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 22 CHANGES IN INVENTORIES OF STOCK IN TRADE		
Inventories at the end of the year		
Stock-in-trade	1,051.96	943.59
Inventories at the beginning of the year		
Stock-in-trade	862.41	384.96
Net(Increase)/decrease	**(189.55)**	**(558.63)**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 23 EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	799.10	729.67
(b) Staff welfare expenses	0.02	0.11
(c) Director's Sitting Fees	12.50	14.00
Total	**811.62**	**743.78**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE :24 FINANCE COST		
(a) Interest expense :-		
(i) Borrowings	-	-
(ii) Others	-	-
- Interest on TDS	0.09	1.25
- Other Interest	52.64	43.78
(b) Other borrowing costs	0.38	0.22
Total	**53.12**	**45.25**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 25 DEPRECIATION AND AMORTISATION		
Depreciation of Property , Plant and Equipment	19.57	18.63
Amortisation of Intangible Assets		
Depreciation on Investment Property		
Total	**19.57**	**18.63**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE: 26 OTHER EXPENSES		
Establishment Expenses	0.05	-
Artist Fees & other Outcry Exp.	82.16	375.99
Event Expense	31.24	37.15
Advertisement Exp	48.85	15.74
Business Promotion	200.81	304.32
Electricity Charges	0.85	0.03
Communications & utilities	33.55	19.08
Rates & Taxes	0.38	3.40
Rent	62.26	35.94
Payment To auditor	4.75	2.00
Office Expenses	49.48	22.36
Legal & Professional Fees	178.01	131.53
Commission & Brokerage	-	2.85
Mis Expenses.	239.48	128.36
Share Issue Charges	-	-
Share Purchase Charges	-	0.54
Sop Fines	-	0.38
Sponsorship Services	-	0.27
Telecasting Services	30.44	3.60
Insurance Expense	6.19	3.31
Travelling & conveyance	49.20	26.06
Short Term Loss	14.58	37.69
Written off	99.34	-
Total	**1,131.61**	**1,150.59**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE :25.1 PAYMENT TO AUDITORS AS:		
As Auditor		
Statutory Audit	4.75	2.00
Tax Audit	-	-
Limited Review of Quarterly Results	-	-
Total	**4.75**	**2.00**

ROSE MERC LIMITED
Year ended on 31st March 2026.

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 companies having CIN:

1. Abaca care private Limited -U86901MH2023PTC403100
2. Outcry Media Solutions Private Limited - U74999MH2020PTC342364
3. Jadhav Rose Merc Sports Private Limited –U93190MH2023PTC406248
4. Parshuram Rose Merc Private Limited - U68200MH2024PTC419895
5. Rahi Pakhle Rm Private Limited - U93190MH2024PTC423916
6. Navi Mumbai Premier League Private Limited - U93120MH2024PTC426850
7. Kaale And Rose Merc Advisors Private Limited - U66190KA2024PTC190115
8. Hyderabad Sports League Private Limited - U93110TS2024PTC189663
9. Moda Orama Ventures Private Limited - U90009MH2024PTC431443
10. Eshwariy Shakti Spiritual Tourism Private Limited - U52291MH2025PTC443759
11. Rosemerc Trading Private Limited - U47219MH2025PTC443828
12. Emirates Holding FZ LLC (SSA).

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
Abaca care Private Limited	23rd Feb, 2026	India	48.00%
Outcry Media Solutions Private Limited	5th Feb,2024	India	46.67%
Jadhav Rose Merc Sports Private Limited	10th July,2023	India	60.00%
Parshuram Rose Merc Private Limited	23rd Feb,2024	India	50.00%
Rahi Pakhle Rm Private Limited	23rd April,2024	India	50.00%
Navi Mumbai Premier League Private Limited	11th June.2024	India	24.65%
Kaale And Rose Merc Advisors Private Limited	24th June,2024	India	49.00%
Hyderabad Sports League Private Limited (Step-down subsidiary with 90% holding of Kaale And Rose Merc Advisors Private Limited)	26th Sep,2024	India	
Moda Orama Ventures Private limited	29th Aug,2024	India	29.77%
Rosemerc Trading Private Limited	25th Mar,2025	India	90.00%
Eshwariy Shakti Spiritual Tourism Private Limited	25th Mar,2025	India	73.00%
Emirates Holding FZ LLC (SSA)	22nd Dec,2024	U.A.E	30.07%

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 Ill 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 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:

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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.

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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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.

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.

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 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.

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 months that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(H) Inventories

Inventories include 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-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 18th May 2026 have been considered, disclosed and adjusted, if changes or event are material in nature wherever applicable, as per the requirement of Ind AS.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(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.

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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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;

iii. iii. Determination of transaction price;

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

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

(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 payable to the provident fund scheme as an expense when an employee renders the related service.

ii. Gratuity

The Management has decided to 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.

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 statement of profit or loss.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

27 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.

28 The Company has not revalued its Property, Plant and Equipment for the current year.

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

30 There is no Capital work in Progress under development in the current year.

31 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.

32 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

33 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

34 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.

35 The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.

36 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.

37 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.

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

39 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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

40 Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil

Earnings in Foreign Currency: - Nil

41 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 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.	Shaikh Nooruddin Mohammed Deen	Key Managerial Personnel
8.	Purva Jhanwar	Company Secretary and Compliance Officer
9.	Dharini Kadakia	Company Secretary and Compliance Officer
10.	Harshee Anil Haria	Director
11.	Dilip S Ambekar	Director
12.	Jasmine Jafar Shaikh	Director
13.	Poonam Shriram Mali	Director
14.	Eshwari Purvesh Shelatkar	Director
15.	Lk Vet care Private Limited	Associate Company
16.	Parshuram Creative Craft Private Limited	Associate Company
17.	Bhakti World Media and Entertainment Private Limited	Associate Company
18.	Esperer Event Management Private Limited	Associate Company
19.	Vastavya Rose Merc Private Limited	Associate Company
20.	Golden Eagle Rosemerc Pvt Ltd	Associate Company

ROSE MERC LIMITED
Year ended on 31st March 2026.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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	0.40	1.02	-
2.	Vivek Shankar Parulkar	Executive Director	Remuneration	6.47	5.98	-
3.	Shaikh Nooruddin Mohammed Deen	Executive Director	Remuneration	3.22	2.98	-
4.	Lk Vet care Private Limited	Associate Company	Loan & Advances	10.38	-	118.64
			Investment	-	-	27.88
5.	Vaishali Parkar Kumar	Managing Director	Loan received	61.66	145.51	(99.35)
			Remuneration	6.47	5.98	-
6	Omprakash Singh	Director	Director Sitting Fees	2.25	1.80	-
7.	Purvesh Krishna Shelatkar	Executive Director	Remuneration	6.47	5.98	-
		Executive Director	Loan Given to Company	10.00	15.00	(99.00)
8.	Uday Damodar Tardalkar	Director	Director Sitting Fees	2.27	1.82	-
9.	Purva Jhanwar	Company Secretary	Salary	0.80	0.62	-
10.	Harshee Anil Haria	Director in Subsidiary	Salary	3.25	3.00	-
11.	Dilip S Ambekar	Director in Subsidiary	Salary	3.22	2.98	-
12.	Jasmine Jafar Shaikh	Director in Subsidiary	Salary	4.47	4.18	-
13.	Poonam Shriram Mali	Director in Subsidiary	Salary	4.68	4.42	-
14.	Eshwari Purvesh Shelatkar	Executive Director	Salary	1.00	1.00	-
			Remuneration	0.88	0.88	-
15.	Parshuram Creative Craft Private Limited	Associate Company	Investment	-	-	0.50
16.	Bhakti World Media and	Associate Company	Investment	-	-	0.50
			Loan & Advances	20.03	57.03	6.75

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	Entertainment Private Limited					
17.	Esperer Event Management Private Limited	Associate Company	Investment	0.35	0.70	-
			Loan & Advances	0.31	0.31	-
18.	Dharini Kadakia	Company Secretary	Salary	6.58	6.58	-
19.	Vastavya Rose Private Limited	Associate Company	Loan & Advances	0.15	-	0.15
20.	Golden Eagle Rosemerc Pvt Ltd	Associate Company	Investment	0.30		0.30

41. Earnings Per Share

Particulars	Year Ended on 31st March, 2026 (Rs. In Lakhs)	Year Ended on 31st March, 2025 (Rs. In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	567.71	(55.96)
Weighted Number of Equity Share outstanding During the year (B) (In Nos. In Lakhs)	59.48	48.38
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	9.55	(1.16)
Diluted EPS:		
Profit / (Loss) after tax attributable to Equity Shareholders (A)	567.71	(55.96)
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	70.59	56.05
Diluted Earnings Per Share for each Share of Rs.10/- (A) / (B)	8.04	(1.00)

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:

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Sr. No.	Particulars	Year Ended on 31st March 2026		Year Ended on 31st March 2025	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
Ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
Iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

43. Ratios Analysis:

Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% of change in Ratio	Reason for Variance
Current Ratio	Total Current Asset	Total Current Liabilities	7.05	7.25	-2.76%	-
Debt Equity Ratio	Debt capital	Shareholder's Equity	0.02	0.02	0.00%	-
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.07	(0.01)	800.00%	The change is Due to the numerator (Profit for the year), moving from a net loss in the previous year to positive bottom-line profitability in FY 2025-26, enhancing the returns generated on average shareholders' funds

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Inventory Turnover Ratio	COGS	Average Inventory	5.08	6.52	-22.09%	-
Trade Receivables turnover ratio	Net Sales	Average trade receivables	6.65	11.93	-44.26%	This decrease reflects a slower realization cycle from debtors during the year. A lower ratio suggests that either credit extended to buyers has been lengthened or collection efficiency has dropped, leading to a higher collection period. This warrants a review of credit policies and debt-recovery timelines.
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	12.95	12.95	0.00%	-
Net capital turnover ratio	Sales	Working capital (CA-CL)	2.03	2.07	-1.93%	-
Net profit ratio	Net Profit	Sales	0.06	(0.01)	700.00%	the Net Profit margin moved from -1% to a positive 6%. This reflects an improvement in overall core operational performance, indicating that the business successfully streamlined its fixed costs, production expenses, or overheads relative to its aggregate Sales.

Return on Capital employed	Earnings before interest and tax	Capital Employed	0.21	0.21	0.00%	-

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 from time to time based on the day the grant letter is issued, the market price traded at BSE on that day and other parameters. a) The Five lakh options has been granted at Rs.50 per share. b) The twenty thousand options have been granted at Rs. 75 per share. Rest of the options pricing would be as and when the	The compensation and remuneration committee decides on the grant price from time to time based on the day the grant letter is issued, the market price traded at BSE on that day and other parameters. a) The Forty lakh options has been granted at Rs.50 per share. b) The Ten lakh options have been granted at Rs. 72 per share. Rest of the options pricing would be as and when the grant letters would be

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

			grant letters would be issued and pricing to be decided by the committee.	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	Primary
	(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	No variation has been made in the terms of options during the year
(ii)	Method used to account for ESOS -Intrinsic or fair value.	Fair value method	Fair value method	Fair value method
(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	Not applicable as Company has used Fair value method

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(iv)	Option movement during the year (For each ESOS):			
	Number of options outstanding at the beginning of the period	10,00,000	41,71,000	50,00,000
	Number of options granted during the year	N.A.	5,20,000	50,00,000
	Number of options forfeited / lapsed during the year	NIL	1,00,000	N.A
	Number of options vested during the year	N.A.	40,10,000	N.A
	Number of options exercised during the year	N.A.	2,36,000	N.A
	Number of shares arising as a result of exercise of options	NIL	2,36,000	N.A
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NIL	2,13,60,000	N.A
	Loan repaid by the Trust during the year from exercise price received	N.A		N.A
	Number of options outstanding at the end of the year	N.A	43,55,000	N.A
	Number of options exercisable at the end of the year	10,00,000	38,35,000	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. 54.08 per ESOP. b) The weighted-average Fair Value of options has been arrived at Rs. 8.15 per ESOP.	At the grant net of lapse a) The weighted-average Exercise price is at Rs. 54.08 per ESOP. b) The weighted-average Fair Value of options has been arrived at Rs. 8.15 per ESOP
(vi)	Employee wise details (name of employee, designation, number of options granted during the year,			

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	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	**02 SEP 2025** **Name of employee: Jasmine Jafar Shaikh** Designation: Operations Manager Number of options granted during the year: 5,000 Exercise price: Rs. 75/- (Rupees Seventy Five Only) per Option **Name of employee: Poonam Shriram Mali** Designation: Manager Number of options granted during the year: 5,000 Exercise price: Rs. 75/- (Rupees Seventy Five Only) per Option **Name of employee: Dharini Kadakia** **Designation: Company secretary** Number of options granted during the year: 10,000 Exercise price: Rs. 75/- (Rupees Seventy Five Only) per Option	N.A
	(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		**15 MAY 2025** **Name of employee: Dilip Suresh Ambekar** Designation: Operations	**15 MAY 2025** **Name of employee: Bijal Himanshu Gandhi** Designation: Creative

	exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.		Head Number of options granted during the year: 5,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option	Head Crafts Division Number of options granted during the year: 10,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **Name of employee: Harshee Anil Haria** Designation: Creative Head Number of options granted during the year: 5,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **Name of employee: Eshwari Purvesh Shelatkar** Designation: Executive (Management) Number of options granted during the year: 15,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **Name of employee: Vaishali Parkar Kumar** Designation: Executive Director Whole Time Director CFO Number of options granted during the year: 10,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **24 MARCH 2026** **Name of employee: Quazi Gulshan Banu** Designation: Vice

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

				President at Emirates Holding FZ LLC Rose merc subsidiary Number of options granted during the year: 10,00,000 Exercise price: Rs. 72/- (Rupees Seventy Two 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	Black Scholes
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	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.	Expected volatility on the Company's stock price is based on the historical volatility for the longest period for which trading activity is available.

	and			

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) Financial Statements

Opinion

We have audited the accompanying financial statements of **Rose Merc Limited**, which comprise the Balance Sheet as at **31st March, 2026**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the Statement of Changes in Equity for the year ended, and 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, 2026, 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 Standalone **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.

The 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 paragraphs 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 Statement 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, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, 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 2026 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, 2026.

   (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, 2026.

   (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\, 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,

(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 Directors of the Company has proposed a 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) Provision 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 been operated throughout the period for all transactions recorded in the software.

FOR B B GUSANI & ASSOCIATES,
Chartered Accountants

SD/-

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

Place: Jamnagar
Date: 18th May 2026
UDIN: 26120710JECSWS7120

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF ROSE MERC LIMITED FOR THE YEAR ENDED 31ST MARCH 2026

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 propertie (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, 2026 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 31st March 2026	103.13
Gross Amount granted during the Year	131.72

   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 31st March 2026	417.51
Gross Amount granted during the Year	57.22

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 Companies Act, 2013 and the rules framed thereunder 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 31.03.26 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	254.60 (Including Interest)	CPC
Income-tax Act, 1961	TDS	FY 2007-08	1.45	CPC
Income-tax Act, 1961	TDS	FY 2008-09	0.06	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	0.0001	CPC

(viii) Disclosure of Undisclosed Transactions:

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 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 follows:

(Amount in RS)

Particular	No of Shares	Issue Price including Share Premium	Amount Raised
No. of share warrants converted into equity shares during the year	8,000	100	8,00,000
No. of share warrants converted into equity shares during the year	1,000	90	90,000
No. of share warrants converted into equity shares during the year	50,000	90	45,00,000
No. of share warrants converted into equity shares during the year	1,11,111	90	99,99,990
No. of share warrants converted into equity shares during the year	26,667	90	24,00,030
No. of share warrants converted into equity shares during the year	1,000	90	90,000
No. of share warrants converted into equity shares during the year	27,778	90	25,00,020

(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 up to the date of this report); the same has been considered while determining the nature, timing and extent of our audit procedures.

(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 considered0 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 them. 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 the 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 the 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/-

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

Place: Jamnagar
Date:18th May 2026
UDIN: 26120710JECSWS7120

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF ROSE MERC LIMITED FOR THE YEAR ENDED 31ST MARCH 2026

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, 2026 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 the financial statements of Rose Merc Limited ('the Company") as of 31st March 2026 in conjunction with our audit of the financial statements 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, 2026, based on the criteria for internal financial controls 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 the 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 were 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/-

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

Place: Jamnagar
Date:18th May 2026
UDIN: 26120710JECSWS7120

ROSE MERC LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note No.	As At 31st March 2026	As At 31st March 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	2	0.66	0.91
(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	4,617.50	4,694.60
ii. Trade Receivables		-	-
iii. Loan	4	407.32	162.12
iv. Other Financial Assets		-	-
(i) Deferred tax Assets (net)		0.32	4.39
(k) Other Non-Current Assets	5	102.74	-
Total Non-Current Assets		5,128.54	4,862.02
Current assets			
(a) Inventories	6	609.74	382.22
(b) Financial Assets			
i. Investments	7	9.62	-
ii. Trade Receivables	8	5.22	5.85
iii. Cash and cash Equivalents	9	11.99	144.85
iv. Bank balance other than(iii) above		-	-
v. Loan	10	114.81	-
vi. Others		-	-
(c) Income/Current tax assets (net)		-	-
(d) Other Current Assets	11	35.39	527.54
Total Current Assets		786.77	1,060.46
Total Assets(1+2)		**5,915.31**	**5,922.48**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	594.76	552.93
(b) Other equity	13	2,987.24	2,252.86
(c)Money against share warrant	13.1	288.51	404.05
Total Equity		3,870.52	3,209.84
Liabilities			
Non Current Liabilities			
(a) Financial liabilities			
i. Borrowings	14	251.61	116.53
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		251.61	116.53

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	15	15.58	17.31
ii. Other Financial liabilities		-	-
(b)Provisions	16	-	1.80
(c)Income/Current tax liabilities (net)		13.63	0.98
(d) Other Current Liabilities	17	1,763.98	2,576.03
Total Current Liabilities		1,793.19	2,596.11
Total Liabilities		2,044.79	2,712.64
Total Equity and Liabilities		**5,915.31**	**5,922.48**
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/-	SD/-
	Vaishali Parkar Kumar	Shaikh Nooruddin Mohammed Deen
Bhargav Gusani	**Managing Director**	**Whole time Director**
Proprietor	DIN: 09159108	DIN: 09660481
M.No. 120710		
F.R.N.140785W		
Place: Jamnagar	SD/-	SD/-
Date: 18th May 2026	Dharini Kadakia	Vaishali Parkar Kumar
UDIN:26120710JECSWS7120	**CS**	**CFO**

ROSE MERC LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2026

	Particulars	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
	Income			
I.	Revenue from operations	18	583.62	286.63
II.	Other income	19	35.54	32.88
III.	**Total Income (I + II)**		619.16	319.51
IV.	**Expenses:**			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	20	402.17	383.47
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	(227.52)	(301.04)
	Employee benefits expense	22	72.64	67.85
	Finance costs	23	0.30	0.89
	Depreciation and amortization expense	24	0.53	0.75
	Other expenses	25	317.18	147.71
V.	**Total Expenses**		**565.30**	**299.62**
VI.	**Profit/(Loss) before Exceptional items & Tax (III-V)**		53.86	19.89
VII	**Exceptional Items**		-	-
VIII	**Profit/(Loss) Before tax**		**53.86**	**19.89**
IX	**Tax expense:**		-	-
	(1) Current tax		13.63	0.98
	(2) Deferred tax		4.07	1.47
	(3) Previous Year Short Provision for tax		0.88	(2.11)
X	**Profit/ (Loss) for the year**		**35.28**	**19.55**
	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**		35.28	19.55
XII	**Earnings per equity share:(Continuing operation)**			
	(1) Basic(in Rs.)		0.59	0.40
	(2) Diluted(in Rs.)		0.50	0.35
	Significant Accounting Policies			
	See Accompanying Notes to Financial Statements	1		

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

Bhargav Gusani
Proprietor
M.No. 120710
F.R.N.140785W
Place: Jamnagar
Date: 18th May 2026
UDIN:26120710JECSWS7120

FOR ROSE MERC LIMITED

SD/-	SD/-
Vaishali Parkar Kumar	Shaikh Nooruddin Mohammed Deen
Managing Director	**Whole time Director**
DIN: 09159108	DIN: 09660481
SD/-	SD/-
Dharini Kadakia	Vaishali Parkar Kumar
CS	**CFO**

ROSE MERC LIMITED
CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2026

Sr. No.	Particular	For the year ended 31 March 2026		For the year ended 31 March 2025	
	CASH FLOW STATEMENT	**Amount (In Rs.)**	**Amount (In Rs.)**	**Amount (In Rs.)**	**Amount (In Rs.)**
A.	**Cash flow from Operating Activities**				
	Net Profit Before tax as per Statement of Profit & Loss		53.86		19.89
	Adjustments for :				
	Depreciation	0.53		0.75	
	Interest Income	(32.28)		(30.45)	
	Finance Cost	0.30	(31.44)	0.89	(28.82)
	Operating Profit before working capital changes		22.42		(8.93)
	Changes in Working Capital				
	Income/Current tax assets (net)	12.65			
	Trade Receivables	0.63		87.69	
	Trade Payables	(1.74)		10.69	
	Other Current Liabiliites	(812.04)		2,574.66	
	Other Non-Current Assets	(102.74)			
	Other Current Assets	492.16		(8.76)	
	Inventories	(227.52)		(301.04)	
	Provisions	(1.80)		(0.02)	
			(640.41)		2,363.22
	Less : Income Tax Provision		13.63		0.98
	Less: Previous Year Excess Provision of Tax		0.88		(2.11)
	Net Cash Flow from Operating Activities (A)		(632.50)		2,355.42
B.	**Cash flow from investing Activities**				
	Movement in Loan & Advances	(360.02)		(58.45)	
	Purchase of Fixed Assets	(0.28)		(0.51)	
	Purchase of Investment	67.48		(3,657.89)	
	Interest Income	32.28		30.45	
			(260.54)		(3,686.39)
	Net Cash Flow from Investing Activities (B)		(260.54)		(3,686.39)

C.	**Cash Flow From Financing Activities**				
	Proceeds From long Term Borrowing (Net)	135.08		109.50	
	Proceeds Issue of Share Warrents	552.81		1,314.54	
	Proceeds Issue of Equity Shares	79.22		(5.47)	
	Interest Paid	(0.30)		(0.89)	
	Dividend paid (Including DDT)	(6.64)		(4.21)	
			760.18		1,413.47
	Net Cash Flow from Financing Activities (C)		760.18		1,413.47
					-
D.	**Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)**		(132.86)		82.50
			-		-
	Opening Cash & Cash Equivalents		144.85		62.35
			-		-
F.	**Cash and cash equivalents at the end of the period**		11.99		144.85
G.	**Cash And Cash Equivalents Comprise :**	-	-	-	-
	Cash	-	0.35	-	1.01
	Bank Balance :	-	-	-	-
	Current Account	-	11.64	-	143.84
	Deposit Account	-	-	-	-
		-	-	-	-
	Total	-	11.99	-	144.85

B. B Gusani & Associates
Chartered Accountants

FOR ROSE MERC LIMITED

	SD/-	SD/-
	Vaishali Parkar Kumar	Shaikh Nooruddin Mohammed Deen
Bhargav Gusani	**Managing Director**	**Whole time Director**
Proprietor	DIN: 09159108	DIN: 09660481
M.No. 120710		
F.R.N.140785W		
Place: Jamnagar	SD/-	SD/-
Date: 18th May 2026	Dharini Kadakia	Vaishali Parkar Kumar
UDIN:26120710JECSWS7120	**CS**	**CFO**

	As at 31st March 2026		As at 31st March 2025	
	Units	Amt. Rs.	Units	Amt. Rs.
NOTE : 12 SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	2,00,00,000.00	2,000.00	2,00,00,000.00	2,000.00
Issued				
Equity Shares of ` 10 each	59,47,624.00	594.76	55,29,268.00	552.93
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	59,47,624.00	594.76	55,29,268.00	552.93
Total	**59,47,624.00**	**594.76**	**55,29,268.00**	**552.93**

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares		No. of Shares	
NOTE : 12.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	55,29,268.00	552.93	44,31,766.00	443.18
Shares Issued during the year	4,18,356.00	41.84	10,97,502.00	109.75
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	59,47,624.00	594.76	55,29,268.00	552.93

NOTE : 12.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

	As at 31st March 2026		As at 31st March 2025	
	Units	% Held	Units	% Held
PADMAJA SURESH AMBEKAR	4,97,222.00	8.36%	4,97,222.00	8.99%
NIPA ANIL HARIA	4,88,500.00	8.21%	4,88,500.00	8.83%
VAISHALI PARKAR KUMAR	4,75,000.00	7.99%	4,75,000.00	8.59%
CAPITAL SQUARE FINANCIAL SERVICES PRIVATE LIMITED	3,33,334.00	5.60%	3,33,334.00	6.03%

NOTE : 12.2 Details of Shares held by Promoter holding shares in the co.

	As at 31st March 2026		As at 31st March 2025	
	Units	% Held	Units	% Held
Kirti Savla	7,200.00	0.12%	7,200.00	0.13%

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 13 OTHER EQUITY		
Retained Earnings		
As per last Balance Sheet	159.40	144.06
Add: Profit for the year	35.28	19.55
Less: Rounding off diff	(0.00)	0.00
Less: Dividend Paid	6.64	4.21
	188.04	**159.40**
Security Premium Reserve		
As per last Balance Sheet	2,093.46	907.29
Add : On Conversion of Warrants into Shares	375.56	1,186.17
Less: Converted Into Equity Shares	-	-
	2,469.03	**2,093.46**
Capital Reserve		
As per last Balance Sheet	-	-
Addition during the Year	330.18	-
Closing Value	**330.18**	**-**
Other Comprehensive Income (OCI)		
As per last Balance Sheet	-	-
Add: Movement in OCI (Net) during the year	-	-
	-	-
NOTE : 13.1 MONEY AGAINST SHARE WARRANT		
Money received against share warrants		
As per last Balance Sheet	404.05	390.91
Add : On issue of Warrants	222.64	1,314.54
Less: Converted Into Equity Shares	338.18	1,301.39
	288.51	**404.05**

ROSE MERC LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH,2026

Particulars	As at 31st March, 2026	As at 31st March, 2025
	Amt. Rs.	Amt. Rs.
A -EQUITY SHARE CAPITAL		
Outstanding at the Beginning of the Year	552.93	443.18
Issued during the Year	41.84	109.75
Total	**594.76**	**552.93**

Particulars	Balance at the beginning of reporting Period i.e 01st April,2025	Profit for the Year/Addition During the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March,2026
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
B -OTHER EQUITY				
As At 31ST MARCH, 2025				
Money received against share warrants	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	159.40	35.28	(6.64)	188.04
Capital Reserves	-	330.18	-	330.18
Security Premium Reserve	2,093.46	375.56	-	2,469.03
Total	**2,252.86**	**741.02**	**(6.64)**	**2,987.24**

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. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
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**

B. B Gusani & Associates
Chartered Accountants

For ROSE MERC LIMITED

	SD/- Vaishali Parkar Kumar	SD/- Shaikh Nooruddin Mohammed Deen
Bhargav Gusani	**Managing Director**	**Whole time Director**
Proprietor	DIN: 09159108	DIN: 09660481
M.No. 120710		
F.R.N.140785W		
Place: Jamnagar	SD/-	SD/-
Date: 18th May 2026	Dharini Kadakia	Vaishali Parkar Kumar
UDIN:26120710JECSWS7120	**CS**	**CFO**

Property, Plant & Equipment

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 April 2025	Additions	Disposal/ Adjustment	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 1 April 2025
NOTE : 2 Property, Plant & Equipment										
a Tangible Assets										
Air Conditioners	0.57	-	-	0.57	0.33	0.11	-	0.44	0.13	0.24
Computers	1.44	0.28	-	1.72	1.04	0.35	-	1.39	0.33	0.40
Furniture & Fixtures	0.48	-	-	0.48	0.22	0.07	-	0.28	0.20	0.26
	-									
Total	**2.49**	**0.28**	**-**	**2.77**	**1.58**	**0.53**	**-**	**2.11**	**0.66**	**0.91**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE :3 NON CURRENT INVESTMENTS		
(a) Investments in Equity Instruments	5.02	5.02
Abaca Care Private Limited	-	-
Bhakti World Media and Entertainment Private Limited	0.50	0.50
Bhakti World Radio Broadcasting	350.00	350.00
Capital Square Financial Services Private Limited	1,000.02	1,000.02
Jadhav Rose Merc Sports Private Limited	0.60	0.60
Lk Vet Care Private Limited	27.88	27.88
Outcry Media Solutions Private Limited	700.16	700.16
Kaale & Rose Merc Advisors Private Limited	-	0.49
Navi Mumbai Premier League Private Limited	2.48	2.48
Parshuram Creative Craft Private Limited	0.50	0.50
Parshuram Rose Merc Private Limited	-	0.50
Rahi Pakhle RM Private Limited	0.50	0.50
Moda Orama Ventures Private Limited	0.50	0.50
Esperer Event Management Private Limited	-	0.35
Emirates Holding FZ LLC	2,529.34	2,529.34
Sub- Total (a)	**4,619.13**	**4,618.84**
(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
(f) Investments in Subsidiary /Associates Firm	4,612.48	4,613.82
(g) Other investments	5.02	50.78
Total	**4,617.50**	**4,694.60**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 4 NON CURRENT LOANS		
Secured, considered good	-	-
(a) Security Deposits	-	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances		
	-	-
Unsecured, considered good		
(a) Security Deposits	-	1.50
(b) Loan to Associates Company/Subsidiary Company/Group Company	407.32	160.62
(c) Loan to others	-	-
	407.32	162.12
Total	**407.32**	**162.12**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 5 OTHER NON-CURRENT ASSETS		
(a) Capital Advances	-	-
(b) Security Deposits	-	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	102.74	-
Total	**102.74**	**-**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 6 INVENTORIES		
Stock-in-trade	609.74	382.22
Total	**609.74**	**382.22**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 7 CURRENT INVESTMENTS		
(a) Investments in Equity Instruments		
Eshwariy Shakti Spiritual Tourism Pvt Ltd	0.73	-
Rosemerc Trading Pvt Ltd	0.90	-
	-	-
(b) Investment in Preference Shares	-	-
(C) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds	-	-
(e) Investments in Mutual Funds	-	-
(f) Investments in partnership firms	-	-
(g) Other investments	7.99	-
	-	-
Sub- Total	**9.62**	-
	-	-
	-	-
Total	**9.62**	**-**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE: 8 CURRENT TRADE RECEIVABLES		
(a) Secured, Considered good		
(b) Unsecured, Considered good		
Less than 01 Years	5.22	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	**5.22**	**5.85**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 9 CASH AND BANK BALANCES		
Balance with Banks	**11.64**	**143.84**
HDFC Bank	0.32	1.08
Kotak Mahindra Bank	10.32	136.55
ICICI Bank	0.09	1.12
Yes Bank	0.90	5.09
Cash on Hand	**0.35**	**1.01**
Total	**11.99**	**144.85**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 10 CURRENT LOANS		
Secured, considered good		
(a) Security Deposits	-	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	-	-
Unsecured, considered good		
(a) Security Deposits	1.50	-
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company	110.63	-
(d) Other loan & advances	2.68	-
Total	**114.81**	**-**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 11 OTHER CURRENT ASSETS		
Unsecured, considered good		
(a) Advance to Suppliers	2.08	1.20
(b) Loan to Associates Company/Subsidiary Company/Group Company	-	-
(c) Balance with Government Authorities	33.31	38.35
(d) Other advances	-	487.98
(e) Accrued Interest	-	0.01
	35.39	527.54
Total	**35.39**	**527.54**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 14 NON-CURRENT BORROWINGS		
(a) Loans from related parties	244.58	109.50
(b) Other loans	7.03	7.03
	251.61	116.53
Total	**251.61**	**116.53**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE: 15 CURRENT TRADE PAYABLE		
(a) Unbilled		
	-	-
(b) Not Due		
(c) Outstanding for Following Period from Due date		
Less than 01 Years		
Micro, Small and Medium Enterprises		
Others	15.58	14.92
01-02 Years		
Micro, Small and Medium Enterprises		
Others	-	2.39
02-03 Years		
More than 3 Years		
Total	**15.58**	**17.31**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 16 CURRENT PROVISION		
(a) Provision for employee benefits	-	-
(b) Others		
For Audit Fees	-	1.80
For Income Tax		
Total	**-**	**1.80**

Particulars	As at 31st March, 2026	As at 31st March, 2025
NOTE : 17 OTHER CURRENT LIABILITIES		
(a) Advance from customers	0.63	46.46
(b) Statutory Remittance	-	-
TDS Payables	-	0.22
Professional Tax payables	0.02	0.01
Goods and Service Tax	-	-
(c) Others	-	-
Dividend Payable	0.27	-
Director Fees Payable	-	-
Other Payable	1,763.06	2,529.34
Total	**1,763.98**	**2,576.03**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 18 REVENUE FROM OPERATIONS		
Sale of products	355.52	110.96
Sale of services	228.10	175.67
Total	**583.62**	**286.63**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 18.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES		
Sales of Products		
Gold Bar Sales	355.52	110.96
Sales of Services		
Aseema Magazine App Development	9.00	6.75
Commission receivable on Sale Deal with Channel	135.00	80.00
Sponsorship & Brand Promotion	41.75	71.92
Consultancy Services	42.35	10.00
Market research Services	-	4.00
Research Services	-	3.00
Total	**583.62**	**286.63**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 19 OTHER INCOME		
Interest Income		
Interest from others	32.01	30.17
Interest on IT Refund	0.26	0.28
Short term capital gain	0.58	2.37
Write Off	2.68	0.06
Total	**35.54**	**32.88**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 20 PURCHASE OF STOCK-IN-TRADE		
Books Purchase	-	1.25
Gold bar Purchase	401.80	213.16
Purchase	0.36	169.06
Total	**402.17**	**383.47**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 21 CHANGES IN INVENTORIES OF STOCK IN TRADE		
Inventories at the end of the year		
Stock-in-trade	609.74	382.22
Inventories at the beginning of the year		
Stock-in-trade	382.22	81.18
Net(Increase)/decrease	**(227.52)**	**(301.04)**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 22 EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	60.13	53.82
(b) Staff welfare expenses	0.02	0.04
(c) Director's Sitting Fees	12.50	14.00
Total	**72.64**	**67.85**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE :23 FINANCE COST		
(a) Interest expense :-		
(i) Borrowings	-	0.66
(ii) Others	-	-
- Interest on TDS	-	0.05
- Other Interest	-	-
(b) Other borrowing costs	0.30	0.17
Total	**0.30**	**0.89**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE : 24 DEPRECIATION AND AMORTISATION		
Depreciation of Property , Plant and Equipment	0.53	0.75
Amortisation of Intangible Assets	-	-
Depreciation on Investment Property	-	-
Total	**0.53**	**0.75**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE: 25 OTHER EXPENSES		
Establishment Expenses		
Advertisement Exp	22.26	10.99
Event Charges	25.38	26.15
Legal & Professional Fees	80.82	71.35
Mis Expenses.	68.24	24.58
Other Expenses	0.08	0.09
Payment To auditor	4.75	2.00
Rates & Taxes	0.25	2.78
Rent	4.50	4.20
Share Purchase Charges	-	0.54
Sop Fines	-	0.38
Sponsorship Services	12.19	1.02
Electricity Charges	0.00	0.03
Telecasting Services	-	3.60
Write Off	98.69	-
Total	**317.18**	**147.71**

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
NOTE :25.1 PAYMENT TO AUDITORS AS:		
As Auditor		
Statutory Audit	4.75	2.00
Tax Audit	-	-
Limited Review of Quarterly Results	-	-
Total	**4.75**	**2.00**

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 the Companies Act, 1956 and having CIN: L93190MH1985PLC035078. The company 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 Ill 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.

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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 costless 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' 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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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 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 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 it 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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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 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 receivable 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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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.

(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 months that are readily convertible into cash, and which are subject to an insignificant risk of changes in value.

(H) Inventories

Inventories include 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 allowance is made for obsolete and slow-moving items.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(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 **18th May 2026** 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.

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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Deferred tax assets are 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 assets 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;

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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(M) Other incomes:

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

(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 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 assets 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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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 are approximately fair value due to the short maturity of these instruments. Changes in the amortized value of liability are recorded as finance cost.

De-recognition

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.

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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

26 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.

27 Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil

Earnings in Foreign Currency: - Nil

28 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 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.	Shaikh Nooruddin Mohammed Deen	Key Managerial Personnel
8.	Purva Jhanwar	Company Secretary and Compliance Officer
9.	Dharini Kadakia	Company Secretary and Compliance Officer
10.	Harshee Anil Haria	Director
11.	Dilip S Ambekar	Director
12.	Jasmine Jafar Shaikh	Director
13.	Poonam Shriram Mali	Director
14.	Eshwari Purvesh Shelatkar	Director
15.	Abaca Care Private Limited	Subsidiary
16.	Outcry Media Solutions Private Limited	Subsidiary
17.	Jadhav Rose Merc Private Limited	Subsidiary
18.	Rahi Pakhle RM Private Limited	Subsidiary
19.	Navi Mumbai Premier League Private Limited	Subsidiary
20.	Eshwariy Shakti Spiritual Tourism Pvt Ltd	Subsidiary
21.	Rosemerc Trading Private Limited	Subsidiary
22.	Kaale & Rose Merc Advisors Private Limited	Subsidiary
23.	Hyderabad Sports League Private Limited	Step Down Subsidiary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

24.	Parshuram Rose Merc Private Limited	Subsidiary
25.	Moda Orama Ventures Private Limited	Subsidiary
26.	Emirates Holding FZ LLC	Subsidiary
27.	Lk Vet Care Private Limited	Associate Company
28.	Parshuram Creative Craft Private Limited	Associate Company
29.	Bhakti World Media and Entertainment Private Limited	Associate Company
30.	Esperer Event Management Private Limited	Associate Company
31.	Vastavya Rose Merc Private Limited	Associate Company
32.	Golden Eagle Rosemerc Pvt Ltd	Associate Company

Transactions 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	0.40	1.02	-
2.	Vivek Shankar Parulkar	Executive Director	Remuneration	6.47	5.98	-
3.	Shaikh Nooruddin Mohammed Deen	Executive Director	Remuneration	3.22	2.98	-
4.	Vaishali Parkar Kumar	Managing Director	Loan received	61.66	145.51	(99.35)
			Remuneration	6.47	5.98	-
5.	Omprakash Singh	Director	Director Sitting Fees	2.25	1.80	-
6.	Purvesh Krishna Shelatkar	Executive Director	Remuneration	6.47	5.98	-
			Loan Given to Company	10.00	15.00	(99.00)
7.	Uday Damodar Tardalkar	Director	Director Sitting Fees	2.27	1.82	-
8.	Purva Jhanwar	Company Secretary	Salary	0.80	0.62	-
9.	Dharini Kadakia	Company Secretary	Salary	6.58	6.58	-
10.	Harshee Anil Haria	Director in Subsidiary	Salary	3.25	3.00	-
11.	Dilip S Ambekar	Director in Subsidiary	Salary	3.22	2.98	-
12.	Jasmine Jafar Shaikh	Director in Subsidiary	Salary	4.47	4.18	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

13.	Poonam Shriram Mali	Director in Subsidiary	Salary	4.68	4.42	-
14.	Eshwari Purvesh Shelatkar	Executive Director	Salary	1.00	1.00	-
			Remuneration	0.88	0.88	-
15.	Eshwariy Shakti Spiritual Tourism Pvt Ltd	Subsidiary	Investment	0.73	-	0.73
16.	Outcry Media Solutions Pvt Ltd	Subsidiary	Investment	-	-	700.16
17.	Rosemerc Trading Pvt Ltd	Subsidiary	Investment	0.9	-	0.9
18.	Jadhav Rose Merc Pvt Ltd	Subsidiary	Loan & Advances	2.03	-	4.20
			Investment	-	-	0.6
19.	Lk Vet Care Pvt Ltd	Associate Company	Loan & Advances	10.38	-	118.64
			Investment	-	-	27.88
20.	Rahi Pakhle RM Pvt Ltd	Subsidiary	Investment	-	-	0.5
21.	Navi Mumbai Premier League Pvt Ltd	Subsidiary	Sundry Creditors	0.02	-	-
			Investment	-	-	2.48
			Loan & Advances	129.25	34.70	94.55
22.	Kaale & Rose Merc Advisors Pvt Ltd	Subsidiary	Loan & Advances	-	0.004	2.93
			Investment	0.49	0.49	-
23.	Emirates Holding FZ LLC	Subsidiary	Investment	-	-	2529.34
			Loan Given to Company	766.28	-	1763.06
24.	Moda Orama Ventures Pvt Ltd	Subsidiary	Investment	-	-	0.50
			Creditors	-	0.92	0.92
			Loan & Advances	0.45	-	0.45
25.	Parshuram Rose Merc Pvt Ltd	Subsidiary	Investment	0.50	0.50	-
26.	Parshuram Creative Craft Pvt Ltd	Associate Company	Investment	-	-	0.50
27.	Bhakti World Media and Entertainment Pvt Ltd	Associate Company	Investment	-	-	0.50
			Loan & Advances	20.03	57.03	6.75
28.	Esperer Event Management Pvt Ltd	Associate Company	Investment	0.35	0.70	-
			Loan & Advances	0.31	0.31	-
29.	Vastavya Rose Merc Pvt Ltd	Associate Company	Loan & Advances	0.15	-	0.15

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

30.	Abaca Care Pvt Ltd	Associate Company	Loan & Advances	2.36	-	4.86
31.	Golden Eagle Rosemerc Pvt Ltd	Associate Company	Investment	0.30		0.30

29 **Deferred tax Assets and Liabilities are as under: -**
Components of which are as under: -

(Rs. In Lakh)

Particulars	Amount (Rs.) 31-3-2026	Amount (Rs.) 31-3-2025
Deferred Tax		
Net Block of assets	(1.28)	(1.00)
Net Differed Tax Liability/(Asset)	(0.33)	(4.39)

30 Earnings Per Share

Rs. In Lakhs

Particulars	Year Ended on 31st March, 2026 (Rs. In Lakhs)	Year Ended on 31st March, 2025 (Rs. In Lakhs)
Basic EPS:		
Profit / (Loss) after tax attributable to Equity Shareholders (A)	35.28	19.55
Weighted Number of Equity Share outstanding During the year (B) (In lacs Nos.)	59.47	55.29
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	0.59	0.40
Diluted EPS:		
Profit / (Loss) after tax attributable to Equity Shareholders (A)	35.28	19.55
Weighted Number of Equity Share outstanding During the year (B) (In lacs Nos.)	70.59	56.05
Diluted Earnings Per Share for each Share of Rs.10/- (A) / (B)	0.50	0.35

31 **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 concerning the payments made/due to Micro and small Enterprises are given below:

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Sr. No.	Particulars	Year Ended on 31st March 2026		Year Ended on 31st March 2025	
		Principal	**Interest**	**Principal**	**Interest**
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
Ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
Iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

32 Title deeds of immovable Property

Title deeds of immovable property have 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.

33 Revaluation of Property, Plant and Equipment and Intangible Assets:-

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

34 **Capital Work in Progress (CWIP):-**

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

35 Intangible assets under development: -

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

36 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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

37 Willful Defaulter: -

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

38 Relationship with Struck off Companies: -

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

39 **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.

40 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.

41 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.

42 Details of crypto currency or virtual currency: -

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

43 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.

44 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.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

45 Ratios Analysis: -

Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% of change in Ratio	Reason for Variance (more than 25%)
Current Ratio	Total Current Asset	Total Current Liabilities	0.44	0.41	7.32%	
Debt Equity Ratio	Debt capital	Shareholder's Equity	0.07	0.04	75.00%	The change in the Debt Equity Ratio due to the infusion of fresh debt capital/short-term borrowings during the financial year to fulfill working capital requirements and business operations.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.01	0.01	0.00%	-
Inventory Turnover Ratio	COGS	Average Inventory	0.35	0.36	-2.78%	-
Trade Receivables turnover ratio	Net Sales	Average trade receivables	105.44	5.77	1727.38%	The significant increase in operational revenue during the current financial year coupled with faster collection cycles and minimal outstanding balances at the year-end, resulting in a significantly lower average trade receivables base compared to the previous year.
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses	Closing Trade Payables	24.46	32.05	-23.68%	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	+Closing Inventory-Opening Inventory)					
Net capital turnover ratio	Sales	Working capital (CA-CL)	(0.58)	(0.19)	205.26%	The variance in the Net Capital Turnover Ratio is attributable to an increase in overall business scale and sales volume during the year, while the company continued to efficiently leverage a negative working capital structure where current obligations exceed current liquid assets
Net profit ratio	Net Profit	Sales	0.06	0.07	-14.29%	-
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.01	0.01	0.00%	-

46 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	Options granted under RML ESOP II 2023 would Vest at the completion of the Period of 1 (One) year	Options granted under RML ESOP Plan 2024 would Vest at the completion of the Period

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		Period of 1 (One) year from the date of the Grant of such Options.	from the date of the Grant of such Options.	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 from time to time based on the day the grant letter is issued, the market price traded at BSE on that day and other parameters. a) The Five lakh options has been granted at Rs.50 per share. b) The twenty thousand options have been granted at Rs. 75 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.	The compensation and remuneration committee decides on the grant price from time to time based on the day the grant letter is issued, the market price traded at BSE on that day and other parameters. a) The Forty lakh options has been granted at Rs.50 per share. b) The Ten lakh options have been granted at Rs. 72 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	Primary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	(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	No variation has been made in the terms of options during the year
(ii)	Method used to account for ESOS -Intrinsic or fair value.	Fair value method	Fair value method	Fair value method
(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	Not applicable as Company has used Fair value method
(iv)	Option movement during the year (For each ESOS):			
	Number of options outstanding at the beginning of the period	10,00,000	41,71,000	50,00,000
	Number of options granted during the year	N.A.	5,20,000	50,00,000
	Number of options forfeited / lapsed during the year	NIL	1,00,000	N.A
	Number of options vested during the year	N.A.	40,10,000	N.A
	Number of options exercised during the year	N.A.	2,36,000	N.A
	Number of shares arising as a result of exercise of options	NIL	2,36,000	N.A
	Money realized by exercise of options	NIL	2,13,60,000	N.A

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	(INR), if scheme is implemented directly by the company			
	Loan repaid by the Trust during the year from exercise price received	N.A		N.A
	Number of options outstanding at the end of the year	N.A	43,55,000	N.A
	Number of options exercisable at the end of the year	10,00,000	38,35,000	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. 54.08 per ESOP. b) The weighted-average Fair Value of options has been arrived at Rs. 8.15 per ESOP.	At the grant net of lapse a) The weighted-average Exercise price is at Rs. 54.08 per ESOP. b) The weighted-average Fair Value of options has been arrived at Rs. 8.15 per ESOP
(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	**02 SEP 2025** **Name of employee: Jasmine Jafar Shaikh** Designation: Operations Manager Number of options granted during the year: 5,000 Exercise price: Rs. 75/- (Rupees Seventy Five Only) per Option **Name of employee: Poonam Shriram Mali** Designation: Manager	N.A

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

			Number of options granted during the year: 5,000 Exercise price: Rs. 75/- (Rupees Seventy Five Only) per Option **Name of employee: Dharini Kadakia** **Designation: Company secretary** Number of options granted during the year: 10,000 Exercise price: Rs. 75/- (Rupees Seventy Five 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 options, 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.		**15 MAY 2025** **Name of employee: Dilip Suresh Ambekar** Designation: Operations Head Number of options granted during the year: 5,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option	**15 MAY 2025** **Name of employee: Bijal Himanshu Gandhi** Designation: Creative Head Crafts Division Number of options granted during the year: 10,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **Name of employee: Harshee Anil Haria** Designation: Creative Head

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

				Number of options granted during the year: 5,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **Name of employee: Eshwari Purvesh Shelatkar** Designation: Executive (Management) Number of options granted during the year: 15,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **Name of employee: Vaishali Parkar Kumar** Designation: Executive Director, Whole-Time Director CFO Number of options granted during the year: 10,00,000 Exercise price: Rs. 50/- (Rupees Fifty Only) per Option **24 MARCH 2026** **Name of employee: Quazi Gulshan Banu** Designation: Vice President at Emirates Holding FZ LLC Rose Merc subsidiary Number of options granted during the year: 10,00,000

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

				Exercise price: Rs. 72/- (Rupees Seventy Two 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	Black Scholes
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	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.	Expected volatility on the Company's stock price is based on the historical volatility for the longest period for which trading activity is available.

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

Form AOC-1

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIALS STATEMENTS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

(PURSUANT TO FIRST PROVISO TO SUB SECTION (3) OF SECTION 129 OF THE COMPANIES ACT READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014

Amounts in Lakhs

Sr No.	Particulars										
1	**Name of the Subsidiary**	**Outcry Media Solutions Private Limited**	**ABACA Care Private Limited**	**Jadhav Rose Merc Sports Private Limited**	**Navi Mumbai Premier League Private Limited**	**Moda Orama Ventures Private Limited**	**Emirates Holding FZ LLC**	**Rose Merc Trading Private Limited**	**Eshwariy Shakti Spiritual Tourism Private Limited**	**Kaale & Rose Merc Advisors Private Limited**	**Hyderabad Sports League Private Limited**
2	Reporting period for the subsidiary	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**	**April 01, 2025 to March 31, 2026**
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
4	Share capital	1.88	1.00	1.00	10.05	1.68	49.91	1.00	1.00	1.00	1.00
		1.88	1.00	1.00	10.05	1.68	49.91	1.00	1.00	1.00	1.00
5	Reserves and surplus	716.01	3.72	4.70	(13.43)	29.58	4939.21	0.00	-0.42	-16.73	-0.99
		716.01	3.72	4.70	(13.43)	29.58	4939.21	0.00	-0.42	-16.73	-0.99
6	Total assets	783.20	3.03	0.80	48.41	56.64	5523.87	1.00	1.00	1.35	0.01
		783.20	3.03	0.80	48.41	56.64	5,523.87	1.00	1.00	1.35	0.01
7	Total Liabilities	65.31	5.66	4.50	159.20	25.38	534.75	-	0.42	17.08	-
		65.31	5.66	4.50	159.20	25.38	534.75	-	0.42	17.08	-
8	Turnover	176.38	5.11	9.00	15.24	7.28	8,057.17	-	-	-	-
		176.38	5.11	9.00	15.24	7.28	8,057.17	-	-	-	-
9	Profit / (Loss) before tax	8.08	3.42	(4.07)	(134.41)	(44.57)	1,920.86	-	(0.42)	(14.08)	(0.98)
		8.08	3.42	(4.07)	(134.41)	(44.57)	1,920.86	-	(0.42)	(14.08)	(0.98)
10	Tax expenses	(0.97)	0.03	-	(0.14)	0.06	-	-	-	-	-
		(0.97)	0.03	-	(0.14)	0.06	-	-	-	-	-
11	Profit / (Loss) after tax	9.06	3.46	(4.07)	(134.27)	(44.63)	1,920.86	-	(0.42)	(14.08)	(0.98)
		9.06	3.46	(4.07)	(134.27)	(44.63)	1,920.86	-	(0.42)	(14.08)	(0.98)
12	Proposed Dividend	-	-	-	-	-	-	-	-		
		-	-	-	-	-	-	-	-		
13	% of shareholding	46.67%	-	68.15%	25.10%	29.77%	30.07%	90.00%	73.00%	49.00%	44.10%
		46.67%	-	68.15%	25.10%	29.77%	30.07%	90.00%	73.00%	49.00%	44.10%

Part "B": Associates

Sr No.	Particulars				Amounts in lacs
No.	**Name of Associates No.**	**Bhaktiworld Media And Entertainment Private Limited**	**Vastavya Rose Merc Private Limited**	**Rahi Pakhle RM Private Limited**	**LK Vet Care Private Limited**
1	Latest audited Balance Sheet Date	**31-03-26**	**31-03-26**	**31-03-26**	**31-03-26**
i	No of Shares of Associates held by the company on the year end	5,000.00	3,000.00	5,000.00	10,101.00
ii	"Amount of Investment in Associates (I lacs)"	0.50	0.30	0.50	1.01
2	Extend of Holding (%)	49.65%	30%	50%	50%
3	Description of how there is significant influence	NA	NA	NA	NA
4	Reason why the associate is not consolidated	NA	NA	NA	NA
5	Net worth attributable to shareholding as per latest audited Balance Sheet (I lacs)	12.21	1.10	0.25	2.90
6	Total Comprehensive Income for the year (Ilacs)	14.87	0.80	(0.05)	(25.86)
i	Considered in Consolidation (I lacs)	-	-	-	-
ii	Not Considered in Consolidation (I lacs)	14.87	0.80	(0.05)	(25.86)

Notes:
1. Data of Vastavya Rose Merc Private Limited & LK Vet Care Private Limited are provisional since their Finalization is under process.
2. Golden Eagle Rosemerc Private Limited is an associate company of Rose Merc Limited. Since the company was incorporated in FY 25-26 itself and the company has not commenced with the business till 31st March 2026, there are no financial data available.

FOR ROSE MERC LIMITED

SD/-
Vaishali Parkar Kumar
Managing Director
DIN: 09159108

SD/-
Shaikh Nooruddin Mohammed Deen
Whole time Director
DIN: 09660481

SD/-
Dharini Kadakia
CS

SD/-
Vaishali Parkar Kumar
CFO

NOTICE

NOTICE is hereby given that the 42^{nd} (Forty-Second) Annual General Meeting of the Members of **Rose Merc Limited** will be held on Thursday, September 10, 2026 at 04:00 P.M. (IST) through Video Conferencing and Other Audiovisual Means (VC/ OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
   i the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon and

   ii the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Auditor's thereon;

2. To declare Final Dividend of Rs. 0.35/- per Equity Share of the face value of Rs. 10/- each (3.5% of the face value) for the financial year ended March 31, 2026.

3. To recommend re-appointment of Mr. Purvesh Krishna Shelatkar (DIN: 09838204) who retires by rotation and being eligible, offers himself for re-appointment.

4. To recommend re-appointment of Mr. Omprakash Singh (DIN: 07204004), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **To consider and approve the Appointment M/s. D G M S & Co., Chartered Accountants (Firm Registration No. 112187W) as Statutory Auditors of the Company.**

   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 Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee, M/s. D G M S & Co., Chartered Accountants (Firm Registration No. 112187W), be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) years i.e. from the conclusion of this Annual General Meeting till the conclusion of Forty Seventh Annual General Meeting of the Company, at such remuneration as may be recommended by the Audit Committee and approved by the Board of Directors of the Company from time to time.

   RESOLVED Further That upon the recommendation of the Audit Committee, the Board of Directors of the Company be and is hereby authorized to revise/alter/modify/amend the terms and conditions and/or remuneration of the Statutory Auditors from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment.

6. **To consider and approve the Related Party Transactions with our Board Controlled Subsidiary Emirates Holding FZ LLC.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with the circulars, directions and guidelines issued thereunder, and the applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof, and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded, by way of omnibus approval, for the material related party transaction(s) proposed to be undertaken by Emirates Holding FZ LLC, a Board-controlled subsidiary of the Company ("Emirates"), with its Promoter, Mr. Mohammed Hanif Shaikh, by way of advancing loans, in one or more tranches, for an aggregate amount not exceeding INR 20,00,00,000/- (Rupees Twenty Crore only), during the period for which such approval is valid, on such terms and conditions as may be mutually agreed between Emirates and Mr. Mohammed Hanif Shaikh and as set out in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT the aforesaid approval shall constitute an omnibus approval for the material related party transaction(s) contemplated herein, subject to the aggregate monetary limit of INR 20,00,00,000/- (Rupees Twenty Crore only) and the terms and conditions set out in the Explanatory Statement and shall be valid for such period as may be permissible under the applicable provisions of the SEBI LODR Regulations and other applicable laws.

RESOLVED FURTHER THAT the Members hereby take note that the proposed transaction(s) relate to loans to be advanced by Emirates to its Promoter, Mr. Mohammed Hanif Shaikh, and that such loans shall be funded from the business income and internal accruals of Emirates and shall not be funded by the Company from its own resources.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, execute all such documents and writings, make necessary filings and disclosures and take all such actions as may be necessary, desirable or expedient to give effect to this Resolution."

7. **To consider and approve the investments and/or providing loans, guarantees and/or securities to subsidiary companies up to an aggregate amount of ₹20,00,00,000/- (Rupees Twenty Crore only).**

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circulars, directions and other guidelines prescribed thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof, and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board") to make investments and/or provide loans, guarantees and/or securities to one or more of its subsidiary companies, from time to time, provided that the aggregate amount of all such investments, loans, guarantees and/or securities made or provided to all subsidiary companies, taken together, shall not exceed ₹20,00,00,000/- (Rupees Twenty Crore only) at any point in time, on such terms and conditions as may be determined by the Board in the best interest of the Company.

RESOLVED FURTHER THAT the aforesaid aggregate limit of ₹20,00,00,000/- (Rupees Twenty Crore only) shall be applicable collectively to all subsidiary companies of the Company and shall not be construed as a separate limit of ₹20,00,00,000/- for each subsidiary company, and the Board shall have the power to allocate or re-allocate the said aggregate limit amongst one or more subsidiary companies, as may be considered appropriate from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to determine the terms and conditions of such investments, loans, guarantees and/or securities, within the aforesaid aggregate limit, and to do all such acts, deeds, matters and things, execute all such documents and writings, make necessary filings and disclosures and take all such steps as may be necessary, desirable or expedient to give effect to this resolution."

8. **To consider and approve the Alteration of the Object Clause of the Memorandum of Association of the Company.**

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

RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, including any statutory modification(s) or re- enactment(s) thereof for the time being in force and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, regulations, policies or guidelines and subject to the approval of the Registrar of Companies, Mumbai (the "ROC") and other regulatory authorities, as may be applicable, the consent

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of the members be and is hereby accorded to alter the Memorandum of Association (MOA) of the Company in the following manner:

Insertion of new Clauses III(A)(9)– Main Objects of the Memorandum of Association of the Company, which shall read as follows:

Clause 9: "*To carry on the business of financial, management, and business advisory and consultancy services, in India or abroad — including advising on finance, accounting, budgeting, financial management, business planning, capital structure, and financial restructuring; acting as advisor to companies, promoters, and shareholders on mergers, acquisitions, expansion, investment planning, and the sale or restructuring of their businesses or shareholding; identifying, introducing, and engaging prospective investors, acquirers, strategic partners, or financiers; coordinating due diligence; assisting in the preparation of valuation reports, term sheets, and share purchase or subscription agreements; and advising on transaction structure, pricing, and timing. To arrange or structure sources of finance, including working capital, term finance, project finance, private equity, debt syndication, and structured finance. To charge and receive fees for such services on a fixed, retainer, success, or percentage-of-deal-value basis, whether in cash, shares, or otherwise — and to do all such other acts and things as are incidental or conducive to the attainment of the above objects."*

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

For and on behalf of Board of Directors
Rose Merc Limited

Sd/-
Vaishali Parkar Kumar
DIN: 09159108
Managing Director &
Chief Financial Officer

Place: Mumbai
Date: August 17, 2026.

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

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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, No. 09/2024 dated September 2024 and 03/2025 dated September 22, 2025 (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 Friday, September 04, 2026 to Thursday, September 10, 2026 (both days inclusive) in connection with the AGM and for the purpose of dividend.

7. The Company has fixed Thursday, September 03, 2026 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2026, if approved at the AGM.

8. The Final dividend of Rs. 0.35/- per share i.e. at the rate of 3.5% on face value of Rs. 10/- each for the year ended March 31, 2026, 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 Thursday, September 10, 2026 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 Thursday, September 03, 2026.

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 Thursday, September 03, 2026.

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 - 400083. 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, 2026 to the Company on cs@rosemerc.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 2025-26 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 2025-26 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. 5 to 8 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. 03/2025 dated September 22, 2025 ('MCA Circulars') 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 EGM/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, EGM/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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/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 EGM/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 EGM/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 EGM/AGM has been uploaded on the website of the Company at www.rosemerc.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/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. EGM/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 Monday, September 07, 2026 at 09:00 A.M. and ends on Wednesday, September 09, 2026 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. Thursday, September 03, 2026, 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 Thursday, September 03, 2026.

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. 
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

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	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 an 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 meetings for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-voting website?</u>

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1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-voting, then you can user 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 Ms. Apeksha Gojamgunde 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 shareholder 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.

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THE INSTRUCTIONS FOR MEMBERS FOR e-voting ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the EGM/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@rosemerc.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 07.09.2026 (9.00 a.m. IST) and 09.09.2026 (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.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 5

The term of the existing Statutory Auditors of the Company is due to expire at the conclusion of the ensuing 42nd Annual General Meeting of the Company. Accordingly, the Board of Directors, based on the recommendation of the Audit Committee, proposes the appointment of M/s. D G M S & Co., Chartered Accountants (Firm Registration No. 112187W), as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting, to audit the financial statements of the Company for the financial years 2026–27 to 2030–31.

M/s. D G M S & Co., Chartered Accountants, have conveyed their consent to act as Statutory Auditors of the Company and have confirmed that their appointment, if made, shall be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the rules made thereunder. The Firm has further confirmed that it is eligible for appointment and is not disqualified under the applicable provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder.

The Audit Committee has considered the credentials, experience, expertise and eligibility of M/s. D G M S & Co. and has recommended their appointment as the Statutory Auditors of the Company. The Board of Directors, after considering the recommendation of the Audit Committee, is of the view that the appointment of M/s. D G M S & Co. would be in the best interests of the Company and its stakeholders.

The remuneration payable to the Statutory Auditors shall be determined by the Audit Committee/Board of Directors in consultation with the Statutory Auditors. The Audit Committee/Board of Directors shall also be authorized to revise, alter, modify or amend the terms and conditions and/or remuneration of the Statutory Auditors from time to time, as may be mutually agreed, during their tenure of appointment.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

The brief profile of the Statutory Auditors is annexed hereto as **Annexure 2**.”

Item no. 6

The Company proposes to seek the approval of the Members for the proposed material related party transaction pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

Emirates Holding FZ LLC, a Board-controlled subsidiary of the Company (“Emirates”), proposes to advance loans to its Promoter, Mr. Mohammed Hanif Shaikh, in one or more tranches, for an aggregate amount not exceeding INR 20,00,00,000/- (Rupees Twenty Crore only), on such terms and conditions as may be mutually agreed between Emirates and Mr. Mohammed Hanif Shaikh.

The proposed transaction is intended to provide financial support to the Promoter and shall be funded entirely from the business income and internal accruals of Emirates. The Company will not be providing the funds for the proposed loans from its own resources.

The proposed transaction is required to be approved by the Audit Committee, Board of Directors and the Members of the Company, in accordance with the applicable provisions of the SEBI LODR Regulations and other applicable laws.

The Audit Committee, at its meeting held on August 12, 2026, reviewed and recommended the proposed transaction to the Board of Directors. The Board of Directors, at its meeting held on August 12, 2026, considered and approved the proposal, subject to the approval of the Members of the Company.

The Members' approval is being sought pursuant to Regulation 23(4) of the SEBI LODR Regulations for the proposed material related party transaction. The approval is proposed to be obtained as an omnibus approval for the proposed transaction(s), subject to the aggregate monetary limit of INR 20,00,00,000/- (Rupees Twenty Crore only) and the terms and conditions set out in this Explanatory Statement.

For the avoidance of doubt, the aforesaid amount of INR 20,00,00,000/- represents the maximum aggregate amount of loans proposed to be advanced by Emirates to Mr. Mohammed Hanif Shaikh pursuant to this approval, whether in a single tranche or multiple tranches, and shall not be exceeded without obtaining such further approval(s) as may be required under applicable law.

The proposed transaction shall be undertaken on such terms and conditions as may be mutually agreed between Emirates and Mr. Mohammed Hanif Shaikh and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI LODR Regulations and other applicable laws, rules and regulations.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Item no. 7

The Company, in the ordinary course of its business, may be required to provide financial support to its subsidiary companies from time to time by way of investments, loans, guarantees and/or securities, for their business requirements, working capital requirements, expansion plans, general corporate purposes and other legitimate business purposes.

In order to enable the Company to meet such funding and financial support requirements of its subsidiary companies in a timely and efficient manner, the Board proposes to obtain the approval of the Members under Section 186 of the Companies Act, 2013 for making investments and/or providing loans, guarantees and/or securities to one or more subsidiary companies of the Company.

The Company proposes to obtain an aggregate limit of ₹20,00,00,000/- (Rupees Twenty Crore only) for all such investments, loans, guarantees and/or securities to all subsidiary companies collectively. For the avoidance of doubt, the said limit of ₹20,00,00,000/- shall not be available separately for each subsidiary company. The Board may, from time to time, utilize and allocate the said aggregate limit amongst one or more subsidiary companies, depending upon their respective business and financial requirements, provided that the aggregate amount of all such investments, loans, guarantees and/or securities made or provided to all subsidiary companies, taken together, shall not exceed ₹20,00,00,000/- at any point in time.

The proposed transactions shall be undertaken on such terms and conditions as may be determined by the Board, in the best interest of the Company and its stakeholders, and in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, regulations and guidelines.

The Audit Committee, at its meeting held on August 12, 2026, reviewed and recommended the proposal to the Board of Directors. The Board of Directors, at its meeting held on August 12, 2026, considered and approved the proposal, subject to the approval of the Members of the Company.

The approval of the Members is being sought by way of a Special Resolution pursuant to Section 186 of the Companies Act, 2013, to the extent applicable.

The proposed authorization will provide the Company with the necessary flexibility to meet the funding and financial requirements of its subsidiary companies as and when required, while maintaining an overall aggregate ceiling of ₹20,00,00,000/-.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the said Resolution, except to the extent of their respective shareholding, if any, in the Company or its subsidiary companies.

The Board recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval by the Members.

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Item no. 8

The existing Main Objects of the Company do not specifically cover the proposed activities relating to financial, management and business advisory and consultancy services. In order to enable the Company to diversify and expand its business activities and to undertake opportunities in the areas of financial advisory, management consultancy, business planning, capital structuring, mergers and acquisitions, investment planning and related advisory services, it is proposed to alter the Main Objects Clause of the Memorandum of Association of the Company.

Accordingly, it is proposed to insert a new Clause III(A)(9) under the Main Objects of the Memorandum of Association of the Company, authorising the Company to carry on the business of financial, management and business advisory and consultancy services, whether in India or abroad, including advisory services relating to finance, accounting, budgeting, financial management, business planning, capital structure, financial restructuring, mergers, acquisitions, expansion and investment planning.

The proposed object clause will also enable the Company to act as an advisor to companies, promoters and shareholders in relation to the sale, merger, acquisition or restructuring of their businesses or shareholding, including identifying and introducing prospective investors, acquirers, strategic partners or financiers, coordinating due diligence, assisting in preparation of valuation reports, term sheets, share purchase and subscription agreements, and advising on transaction structure, pricing and timing. The Company may also arrange or structure various sources of finance, including working capital, term finance, project finance, private equity, debt syndication and structured finance, subject to obtaining such registrations, approvals, licenses or permissions as may be required under applicable laws.

Pursuant to Section 13 of the Companies Act, 2013, alteration of the Main Objects of the Memorandum of Association requires the approval of the Members by way of a Special Resolution and is subject to such approvals as may be required from the Registrar of Companies and other regulatory authorities.

The Board of Directors, at its meeting held on August 17, 2026, after considering the business requirements and future growth prospects of the Company, approved the proposed alteration of the Main Objects Clause of the Memorandum of Association and recommends the Special Resolution set out at Item No. 8 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

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ANNEXURE – 1

Part A

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. Purvesh Krishna Shelatkar**
DIN	09838204
Date of birth	13th December, 1971
Age	54 years
Brief Resume	Purvesh Krishna Shelatkar is a management graduate, with a degree in Master of Management (M.M.S.) in Finance & Economics, from the University of Mumbai. He is armed with over 26 years of rich experience in Capital Markets, ranging from Fund Management / Merchant Banking/ Research/ Finance. With a strong belief of imparting the knowledge gained over his prolific career, he is also a passionate teacher and has tutored over 5000 management students, spread across institutes, over the past few years. His experience of working across verticals (Equity Research, Banking, Asset Management, Securities, and Equity Trading), in capital markets, qualifies him to Head the Institutional Broking business at an established broking firm today.
Qualification	Degree in Master of Management (M.M.S.) in Finance & Economics, from the University of Mumbai
Expertise in specific functional areas	Capital Markets, Fund Management, Merchant Banking, Equity Research, Banking, Asset Management, Securities, Equity Trading, and Financial Management.
Terms and Conditions of Appointment/Reappointment	Mr. Purvesh Krishna Shelatkar (DIN: 09838204) 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	**Details of remuneration sought to be paid:** 6,00,000 Per Annum **Last drawn remuneration:** 6,00,000 Per Annum
Date of first appointment on the Board	25.01.2023
No. of Meetings of the Board attended during FY 2025-26	Attended all 11 meetings held in the financial year 2025-2026

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Directorship held in other companies (excluding foreign companies and Section 8 companies)	1. Outcry Media Solutions Private Limited
Membership/Chairmanship in Committees of public companies. (Audit Committee and Stakeholders' Relationship Committee considered)	Member in Stakeholders' Relationship Committee of Rose Merc Limited
Shareholding in the Company	34,174 Equity shares (0.57%)
Directorship in other listed entities	Nil
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel	Ms. Eshwari Purvesh Shelatkar (DIN: 10973309) Executive Director of the Company is the daughter of Mr. Purvesh Krishna Shelatkar (DIN: 09838204), Executive Director of the Company.

Part B

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. Omprakash Singh
DIN	07204004
Date of birth	10th August, 1971
Age	55 years
Brief Resume	Mr. Omprakash Singh holds Master's Degree in Labour Studies (MLS) from MILS, University of Bombay, India (1997) with specialization in Human Resource Development and Industrial Relation and in Finance from Mumbai University. He has a vast experience of over 25 years in the industry. He is highly experienced HR leader integrated with Business knowledge and Financial Acumen capable of handling all kinds of Business Challenges. At present, he is the Consulting Partner of Business Consultant where he supports clients on business strategies, Client acquisition, HR Operations & Processes in ITES and Energy vertical. He has also been a Director of Netco Converge Pvt. Ltd - a leading national player in the arena of Shared networks for the last mile Mobility (IBS) & Data (GPON) connectivity across the prominent Malls, Commercial Properties, Hospitals & Hotels in western India, NCR & Andhra Pradesh.
Qualification	Mr. Omprakash Singh holds Master's Degree in Labour Studies (MLS) from MILS, University of Bombay, India (1997) with specialization in Human Resource Development and Industrial Relation and in Finance from Mumbai University.
Expertise in specific functional areas	He is highly experienced HR leader integrated with Business knowledge and Financial Acumen capable of handling all kinds of Business Challenges.

Terms and Conditions of Appointment/Reappointment	Mr. Omprakash Singh (DIN: 07204004) 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	June 19, 2023
No. of Meetings of the Board attended during FY 2025-26	Attended 5 meetings held in the financial year 2025-26
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

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Annexure 2

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFDPoD2/CIR/P/2024/185 dated December 31, 2024 are given as under:

Appointment of Statutory Auditors

Sr. No	Particulars	Details
1.	**Name of the Auditor**	M/s. DGMS & Co., Chartered Accountants (FRN: 112187W)
2.	**Reason for Change viz, appointment or otherwise**	Appointment as Statutory auditor at 42nd AGM To be held on September 10, 2026.
3.	**Date of appointment and term of appointment**	Appointment of M/s. DGMS & Co., Chartered Accountants, as Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of the 42nd Annual General meeting to be held on September 10, 2026, until the conclusion of Annual General Meeting of the company to be held in the calendar year 2031, subject to approval of Shareholder at the ensuing Annual General Meeting of the Company.
4.	**Brief Profile**	CA Jyoti J. Kataria is a seasoned Chartered Accountant and Partner of M/s. DGMS & Co. a reputed Chartered Accountancy firm registered with the Institute of Chartered Accountants of India (ICAI) and based in Jamnagar. With over 35 years of post-qualification experience, our firm has developed extensive expertise in taxation, audit and assurance, accounting and finance, and corporate advisory services. Over the years, we have successfully undertaken and handled a wide range of professional assignments, including statutory and internal audits, stock audits, tax audits, peer review audits, special-purpose audits, GST representation, and complex income-tax matters involving litigation and appeals. Our professional approach is founded on integrity, excellence, technical expertise, and a strong commitment to client service. We focus on understanding our clients' business requirements and providing practical, timely, and solution-oriented professional advice. Our extensive experience across diverse industries, combined with our commitment to professional standards and personalized service, has enabled us to build long-standing, trusted relationships with our clients. We remain committed to delivering quality audit, taxation, accounting, and advisory services while upholding the highest standards of professional ethics and integrity.
5.	**Disclosures of relationship between directors (in case of appointment of a director)**	Not applicable

Rose Merc Ltd

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

CIN: L93190MH1985PLC035078

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