

Board Of Directors

Shri Jitendra Bhikhabhai Patel
Mrs Surekhaben K. Shah
Shri Bhavik Satish Badani
Shri. Naresh Rachch

Chairman
Ind.Director
Ind.Director
Director

Registered Office

304,Akruti Complex,
Nr Stadium Six Road,
Circle Navragpura,
Gujarat, 380009

Bankers of the Company

Axis Bank Limited

Auditors

M/s A. L. Thakkar & Co.,
Chartered Accountants,
Ahmedabad

Registrar and Share Transfer Agent

PURVA SHARE REG. INDIA PVT. LTD.
9-SHIV SHAKTI INDL. EXTATE,
J.R. BORICHA MARG,
OPP. KASTURBA HOSPITAL,
LOWER PAREL (E),
MUMBAI – 400011

DATE OF AGM

28TH Sept, 2012 at 11:00 AM

BOOK CLOSURE

24-09-2012 TO 28-09-2012
(BOTH DAYS INCLUSIVIE)

NOTICE

NOTICE is hereby given to the Members of **ROSELABS INDUSTRIES LIMITED** that the **20TH ANNUAL GENERAL MEETING** of the Members of the Company will be held on Friday, the 28th September, 2012 at 11.00 A.M. at the Registered Office of the Company at 304, Akruvi Complex, Nr, Stadium Six Road Circle, Navragpura, Gujarat, 380009, to transact the following business :

ORDINARY BUSINESS :

1. To Receive, consider, approve and adopt the Audited Statement of Accounts i.e. the Audited Balance Sheet as at 31st March, 2012 the Profit and Loss Account for the year ended on that date, the report of the Auditors and Directors thereon.
2. To appoint a Director in place of Shri Naresh Rachchh, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“Resolved that Mr. Bhavik Satish Badani who was appointed as an Additional Director of the Company on 11/11/2011 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

5. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“Resolved that Mr. Jitendra Bhikhabhai Patel, who was appointed as an Additional Director of the Company on 20/11/2011 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

2. The Register of Members & Share Transfer Books of the company will remain closed from **September 24, 2012 to September 28, 2012** (both days inclusive) in connection with ensuing Annual General Meeting.
3. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
4. Member holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holdings in one folio.
5. Members/Proxies are requested to bring the copy of Annual Report and attendance slip duly filled in along with them to the Annual General Meeting, as extra copies will not be supplied at the meeting.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item no. 4

Mr. Bhavik Satish Badani, was appointed by the Board of Director of the Company as an Additional Director w.e.f from 11/11/2011 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about his are given in para 2 of the Corporate Governance Report. A notice in writing has been received under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose his appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except Mr. Bhavik Satish Badani himself

Item no. 5

Mr. Jitendra Bhikhabhai Patel, was appointed by the Board of Director of the Company as an Additional Director w.e.f from 20/11/2011 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about his are given in para 2 of the Corporate Governance Report. A notice in writing has been received under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose his appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except Mr. Jitendra Bhikhabhai Patel himself

**BY ORDER OF THE BOARD
ROSELAB INDUSTRIES LIMITED
SD/-**

**Place:- Ahmedabad
Date :- 31.08.2012**

**(Jitendra Patel)
CHAIRMAN**

DIRECTORS' REPORT

To,
The Members,
ROSELABS INDUSTRIES LIMITED
Gujarat

Your Directors are pleased to present the 20th Annual Report together with Audited Financial Accounts for the year ended 31st March, 2012.

FINANCIAL HIGHLIGHTS:

(Amount in Rs.)

Financial Results	Current Year 2011 - 12	Previous Year 2010 - 11
Sales	495,200	692,087
Profit before making provisions for Interest, Depreciation and Taxation	31,119	93,964
Less :	-	-
1. Interest	-	-
2. Depreciation	-	-
3. Provision for Taxation	-	-
4. Fringe Benefit Tax	-	-
5. Income Tax of earlier Year	-	-
Profit/loss for the year	31,119	93,964

DIVIDEND :

Due to carried forward losses of the previous years and negligible profit for the year your directors express their inability declare any dividend for the current year.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT :

Necessary measures have been taken to comply with the requirements of the Listing Agreements with the Stock Exchanges where the Company's Shares are listed. The report on Corporate Governance is included as a part of Directors Report. A report on Corporate Governance as stated above, along with a certificate of compliance from the Auditors, forms part of this Annual Report. Management Discussion and Analysis Report has been enclosed herewith and forming part of the Directors' Report.

ENVIRONMENT PROTECTION :

Your Company is not engaged in any type of manufacturing activities. It is not generating any type of pollution. Hence the regulations on Pollution control are not applicable to your company.

INSURANCE AND PROTECTION OF ASSETS :

Your Company's all fixed, movable and tangible assets are properly insured against all available commercial, natural and human hazardous risks from approved insurance companies. During the year under review your Company has not made any insurance claim and no such claims are still pending for settlement / payment.

DEPOSITS :

During the year under review your company has neither invited nor accepted any public deposit or deposits from the public as defined under Section 58A of the Companies Act, 1956. The Deposits any accepted from the Directors are exempt as per the provisions of Section 58A of the Companies Act, 1956.

DIRECTORS :

Shri Naresh Rachchh , Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Your Directors recommend his reappointment.

Mr. Bhavik Badani & Mr. Jitendra Patel was appointed as an additional Directors on 11/11/2011 & 20/11/2011 and in their respect company received notices, seeks their appointment as Directors liable to retire by rotation.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of Companies Act, 1956, it is hereby confirm :

- (a) that in the preparation of the annual accounts financial year ended 31st March, 2012, the applicable accounting standards have been followed and there is no material departures from the same;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give 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) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the Directors have prepared the annual accounts for the financial year ended 31st March, 2012 on 'a going concern' basis.

STATUTORY AUDITORS :

M/s. A. L. Thakkar & Co. , Chartered Accountants, Ahmedabad, retire at the ensuing Annual General Meeting and are eligible for reappointment. The Company has received a certificate from them that their appointment if approved by the shareholders would be within the ceiling prescribed under section 224(1B) of the Companies Act, 1956. The members are requested to

AUDITORS OBSERVATION :

There are no observations made by Auditors in their report. Notes to the Accounts are themselves explanatory in nature.

EMPLOYEES :

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company, and hence the information is not given.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS/OUTGO :

The information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required under section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, is given in the Annexure to this Report.

MATERIAL CHANGES :

Except the information given in this report i.e. with regard to change in management and control of the Company there are no material changes that have taken place after the completion of financial year and up to the date of this report which may have substantial effect on business and finances of the company.

LISTING

The Equity Shares of the Company are presently listed at the Bombay Stock Exchange Limited (BSE). The Company has duly paid the Annual listing fees up to 31st March, 2013 to BSE. Adequate care is being taken to comply almost all the norms and guidelines as per applicable provisions of the Listing Agreement with the Company.

APPRECIATION :

Your Directors express their gratitude to the continuous support of the Financial Institutions, Banks, Central and State Governments, Office of the Industries Commissioner, valued Customers and devoted workers for their continuous contribution to the growth and progress of Company.

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

**BY ORDER OF THE BOARD
ROSELAB INDUSTRIES LIMITED**

Place:-Ahmedabad
Date : - 31.08.2012

SD/-
(Jitendra Patel)
CHAIRMAN

ANNEXURE TO THE DIRECTORS REPORT

Information as required under Section 217 (1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in Directors' Report) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2012.

A) CONSERVATION OF ENERGY

The Company has formed a strong technical department headed by a senior personnel to continuously monitor energy consumption and plan and execute energy conservation schemes. Effective measures are being taken for overall technological up gradation of plant and machinery.

B) TECHNOLOGY ABSORPTION :**a) Research and Development**

- i) Specific areas in which R & D carried out by the Company: The Research & Development efforts of the Company are directed towards quality control and improvement in house expertise. No expenditure has been incurred by the firm during the year.
- ii) Benefits derived as a result of the above R & D: Improvement in product quality and cost effectiveness.

b) Technology Absorption and innovation:

- i) **Efforts in brief made towards technology absorption, adoption and innovation:**
The Company has been putting emphasis to train its technical personnel in house by way of providing training to them for the latest technology available.
- ii) **Benefits derived as a result of the above efforts:**
It has resulted in a better quality of product which has been brought to the International Standard, besides improving the productivity and reducing the wastages.
- iii) **information regarding technology imported during the last five years:**
Not Applicable.

C) FOREIGN EXCHANGE EARNINGS / OUTGO:

Not Applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Clause 49 of Listing Agreement, a Management Discussion & Analysis report is given below:-

INDUSTRY STRUCTURE AND DEVELOPMENTS

The general recessionary trend in domestic market made the financial year 2011-12 a difficult for many companies. Your Company cannot made big in the Financial year 2011-12, due to general recessionary trend prevailing in the market all over the world and heavy cost of administrative and other expenses and less sales. Your directors are hopeful to achieve better results in future.

OUTLOOK ON OPPORTUNITIES, THREATS, RISK AND CONCERNS

The manufacturing of dyes off late, has been a business of stiff competition with cheaper import and the big players. To continue the same may endanger losses in future.

The Company is in position to compete with the its competitors by better product development as well as customer services.

RISK MANAGEMENT

The Company has laid down the procedures to inform the Board members about the risk assessment and minimization p rocedures. Theses procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework.

SEGMENT REPORTING

During the year under review the Company has carried on the Trading Business of pharmaceuticals in addition to the Dye and Chemicals, the disclosure of segment information in pursuance to accounting standard is set out in the Notes to the Audited Accounts which forming parts of the Accounts.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

These controls ensure the safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, timely preparation of reliable financial information and adherence to companies policies, procedures and legal obligations. The audit committee of the Board of Directors meets periodically to review the performance as reported by the auditors.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT.

No other material development on the Human Resource/ Industrial Relations Front during the year.

CAUTIONARY STATEMENT

Management Discussion and Analysis report are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include global and Indian market conditions, changes in the Government Regulations, Tax regimes, WTO Regulations and such other factor.

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

**BY ORDER OF THE BOARD
ROSELAB INDUSTRIES LIMITED**

**Place:- Ahmedabad
Date : - 31.08.2012**

**(Jitendra Patel)
CHAIRMAN**

REPORT ON CORPORATE GOVERNANCE**REPORT ON CORPORATE GOVERNANCE:**

As required under Clause 49 of the Listing Agreement executed with the Stock Exchanges, a Report on Corporate Governance is given herein under. The said report is a forming part of Annual Report of the Company for the year 2011-12.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company always follows good corporate practice. Compliance of code of Corporate Governance mean disclosures of all material facts in annual account, fair and transparent business policy, maintenance of high ethical standards in its dealings with shareholders, customers, suppliers and employees of the Company, formation of fair strategic planning with balancing the interest of all the parties. Your company and its management has committed to achieve good corporate governance practice.

2. BOARD OF DIRECTORS:**Composition of Board:**

None of the directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees including Roselabs Industries Limited.

Total Eight Board Meetings were held during the financial year 20 11-12. The dates on which the said meetings were held are given herein under:

27-04-2011, 12-08-2011, 01-09-2011, 31-10-2011, 11-11-2011, 15-11-2011, 20-11-2011 and on 8-02-2012

Sr. No.	Name Of the Director	Category	Number of other		
			Directorship	Committee Member-Ship	Committee Chairman-Ship
1	Naresh Rachchh	Director	5	3	2
2	Surekhaben K Shah	Ind.Director	4	3	2
3	Bhavik Satish Badani	Ind,Director	2	1	1
4	Jitendra Bhikhbhai Patel	Chairman	4	1	-

3. AUDIT COMMITTEE :**(a) COMPOSITION OF COMMITTEE:**

Your Company had constituted an Audit committee as required under section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. Committee assists to the Board in matter of accounts and finance.

Audit Committee consist followings members:

- | | |
|-------------------------|----------|
| 1. Mrs. Surekhaben Shah | Chairman |
| 2. Shri. Bhavik Badani | Member |
| 3. Shri Jitendra Patel | Member |

(b) TERMS OF REFERENCE:

Terms of reference of Audit committee are given here in under:

1. To oversee the Company's financial reporting, process and disclosures of its financial information.
2. To review financial statements and pre -publication announcements before submission to the Board.
3. To recommend the appointment of statutory auditors and fixation of their remuneration, to review and discuss with the auditors about internal control system, the scope of audit including observations of auditors, major accounting entries, practice and policies, compliance with accounting standards & Listing Agreement, related party transactions.
4. To review the Company's risk management policies and discussion with auditors any significant findings and follow up thereon.

(c) MEETINGS AND ATTENDANCE DURING THE YEAR:

Audit committee duly met 5 times during the financial year 2011-12 is as follow, 27-04-2011, 12-08-2011, 01-09-2011, 15-11-2011, , 8-02-2012

4. REMUNERATION COMMITTEE :

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

5. REMUNERATION OF DIRECTORS :

No remuneration has been paid to non executive directors during the year under review.

6. SHAREHOLDERS/INVESTOR'S GRIEVANCE COMMITTEE:

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

The Committee consists three members. Shri Naresh Rachchh Chairman of the Committee. The Committee resolves complaints like transfer of shares, non receipt of Annual Reports etc. as received from the Investors and provide information to the Board of Directors of the Company.

The Company has received 5 complaints from the shareholders and same were resolved during the year.

6. GENERAL BODY MEETING :

Location and time of last three Annual General Meetings (AGM) as under :

(I) DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date / Time	No. of Special Resolution
2008-2009	123/1, Saijpur Gopalpur , Pirana Road, Piplej, Ahmedabad-382405	30.09.09 11.00 A.M	NIL
2009-2010	20, Narkar, B/h. Vasna Telephone Exchange, Vasna, Ahmedabad - 380007	30.09.10 11.00 A.M.	NIL
2010-2011	20, Manish Socity, B/H, Manish hall Naranpura, Ahmedabad-380013	30-09-2011 11.00 A.M	NIL

Whether Special Resolution :

- (a) Were put through postal ballot last year : No
 (b) Are proposed to be conducted through postal ballot this year : No

7. DISCLOSURES:

The particulars/ details of transactions between the Company and its related parties as per the Accounting Standards are set out in the Notes to the which forming parts of the Accounts. These transactions are not likely to have any conflict with the Company's interest.

All details relating to financial and commercial transactions, where Directors may have a potential interest, are provided to the Board and interested Directors neither participate in the discussion, nor do they vote on such matters.

There are no instances of non compliances by the Company necessitating imposition of penalties, strictures on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with all mandatory requirements under Clause 49 of the Listing Agreement and has not complied with non mandatory requirements.

8. MEANS OF COMMUNICATION

Company's quarterly, half yearly and annual results are being published in Newspaper. Management Discussion and Analysis Report forms part of this Annual report.

9. CEO/CFO CERTIFICATION

The Chief Executives Officer (CEO) and Chief Finance officer (CFO) certification on financial statement pursuant to the provisions of Clause 49 of the Listing agreement is annexed and forms part of the Annual Report of the Company.

10. GENERAL SHAREHOLDERS INFORMATION:**A. MEANS OF COMMUNICATION:**

The quarterly results are published in the News Paper Business Standard (Gujarati & English) on completion of each quarter and same are being submitted to the Bombay Stock Exchange Limited where the shares are listed.

B. 20TH ANNUAL GENERAL MEETING:

Date : 28th September, 2012

Time : 11.00 A.M.

Day : Friday

Venue :304, Akruti Complex, Nr Stadium Six Road, Circle, Navragnpura, Gujarat, 380009

C. FINANCIAL CALENDAR 2011-12 (TENTATIVE):

Annual General Meeting : 28th September 2012

Results for Quarter:

Ending on June : Mid August

Ending on September : Mid October

Ending on December : Mid February

Ending on March : Mid May

D. DATE OF BOOK CLOSURE : 24th September, 2012 to 28th September, 2012
(Both Days Inclusive)

E. LISTING ON STOCK EXCHANGES: & STOCK CODE:

NAME OF STOCK EXCHANGE	CODE
Bombay Stock Exchange Ltd.	: 526753

F. DEMAT INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN) FOR EQUITY SHARES: INE477C01026

G. DEMATERIALISATION OF SECURITIES:

91.15% of the Company's Equity Share Capital is dematerialized as on 31st March, 2012, by the members of the Company through NSDL and CDSL.

H. SHARE TRANSFER SYSTEM:

Trading in equity share of the Company is permitted in physical and dematerialized form. Share transfer in physical form and request for demat received by the Registrar and Transfer agent are registered and returned within the statutory period, provided all documents are valid and complete in all respects.

I. REGISTRAR & TRANSFER AGENT:

M/S. PURVA SHARE REGISTRY INDIA PVT. LTD
9. SHIV SHAKTI IND. ESTATE,
J.R. BORICHA MARG, OPP. KASTURBA HOSP.,
LOWER PAREL (E), MUMBAI - 400011

J. ADDRESS FOR COMMUNICATION, REGISTERED OFFICE :

REGISTERED OFFICE : 304, Akruiti Complex, Nr, Stadium Six Road Circle, Navragpura,
Gujarat 380009

M. SHAREHOLDING PATTERN AS ON: 31ST MARCH, 2012.

SR NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Indian Public	18576566	81.69
2.	NRIs/ OCBs	548156	2.41
3.	Mutual Funds and UTI		
4.	Banks, Financial Institutions, Insurance Companies, (Central Institutions)		
5.	Private Corporate Bodies	2438453	10.72
6.	Indian Promoters:	-	-
8.	others	1176825	5.17
	Total	22740000	100

11. Compliance Certificate of the Auditors

A Certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause-49 of the Listing Agreement is attached to this report.

For **ROSELAB INDUSTRIES LIMITED**

Sd/-

Place:-Ahmedabad
Date : 31.08.2012

(Jitendra Patel)
Chairman

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

To
The Members of
ROSELABS INDUSTRIES LIMITED,
Gujarat

I, Jitendra Patel Chairman of the Company, hereby certify that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct in accordance with Clause – 49.I.D of the Listing Agreement entered into with the Stock Exchange.

As required by Clause 49 of the Listing Agreement, Certificate of Compliance with the Corporate Governance Requirements by the Company issued by Auditors is given as an annexure to the Directors' Report.

The above report was adopted by the Board at their meeting held on 31st August 2012.

For **ROSELAB INDUSTRIES LIMITED**

Sd/-

Place:Ahmedabad
Date :31-08-2012

(Jitendra Patel)
CHAIRMAN

CERTIFICATION BY CHIEF EXECUTIVE OFFICER

We, Mr. Jitendra Patel, Chairman and Chief Executive officer of the Company, hereby certify to the Board that:

- (a) We have reviewed the financial statements and the cash Flow Statement for the year 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 statement that might be misleading:
 - (ii) these statements together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in company and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit Committee:
 - (i) Significant changes in internal controls over financial reporting during the year.
 - (ii) Significant changes in accounting polices during the year and the same have been disclosed in the notes to the financial statements and
 - (iii) Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company internal control system.
- (e) We affirm that we have not denied any personal access to the Audit committee of the Company.
- (f) We further declare that all Board Members and Senior Management have affirmed compliance with the Code of Conduct for the current year.

For **ROSELAB INDUSTRIES LIMITED**

Sd/-

Place:Ahmedabad

Date :31-08-2012

(Jitendra Patel)
CHAIRMAN

CERTIFICATE

To
The Members of Roselabs Industries Limited,
Gujarat

We have read the Report of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by the Roselabs Industries Limited for the year ended 31st March, 20 12, as stipulated in Clause 49 of the Listing Agreement executed by Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for 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.

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

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

PLACE: Ahmedabad
DATE : 31.08.2012

FOR A. L. THAKKAR & CO.
CHARTERED ACCOUNTANTS

(SANJIV V. SHAH)
PARTNER

ROSELABS INDUSTRIES LIMITED				
<u>Balance Sheet as at 31st March, 2012</u>				
Particulars		Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I.	EQUITY AND LIABILITIES			
1	<u>Shareholder's Funds</u>		80,737,723	80,706,604
	a) Share Capital	1	113,700,000	113,700,000
	b) Reserves and Surplus	2	(32,962,277)	(32,993,396)
	c) Money received against share warrants		-	-
2	Share application money pending allotment	3	-	-
3	<u>Non-Current Liabilities</u>		8,440,072	8,440,072
	a) Long-Term Borrowings	4	8,440,072	8,440,072
	b) Deferred Tax Liabilities (Net)	4	-	-
	c) Other Long-Term Liabilities	5	-	-
	d) Long-Term Provisions	6	-	-
4	<u>Current Liabilities</u>		41,562,811	18,270,011
	a) Short-Term Borrowings	7	-	-
	b) Trade Payables	8	92,064	1,592,064
	c) Other Current Liabilities	9	41,470,747	16,677,947
	d) Short-Term Provisions	10	-	-
Total			130,740,606	107,416,687
II.	<u>II.Assets</u>			
1	<u>Non-current assets</u>		121,580,976	95,687,976
	a) Fixed assets	11		
	(i) Tangible assets		-	-
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	v) Fixed Assets held for sale		-	-
	b) Non-current investments	12	96,244,725	35,944,725
	c) Deferred tax assets (net)	13	-	-
	d) Long term loans and advances	14	721,503	716,503
	e) Other non-current assets	15	24,614,748	59,026,748
2	<u>Current assets</u>		9,159,630	11,728,711
	a) Current Investments	16	-	-
	b) Inventories	17	-	-
	c) Trade Receivables	18	-	-
	d) Cash and Cash Equivalents	19	1,703,223	1,160,239
	e) Short-Term Loans & Advances	20	6,906,150	9,906,150
	f) Other Current Assets	21	550,257	662,322
Total			130,740,606	107,416,687
For A. L Thakkar & Co.			For, Roselabs Industries Limited	
Chartered Accountants			-	
(Sanjeev V. Shah)			SD/- S/D	
(Partner)			BHAVIK BADANI SUREKHA SHAH	
Place : Ahmedabad			(DIRECTOR) (DIRECTOR)	
Date : 31/08/2012				

ROSELABS INDUSTRIES LIMITED					
Statement of Profit and Loss for the year ended 31 March, 2012					
Particulars			Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
A.		CONTINUING OPERATIONS	23		
	1	Revenue from operations (Gross)		495,200	692,087
		Less : Excise Duty		-	-
		Revenue from operations (Net)		495,200	692,087
	2	Other Income		-	-
	3	Total Revenue (1+2)		495,200	692,087
	4	Expenses:	23		
		a) Cost of material consumed		-	-
		b) Purchase of Stock-in-Trade		-	-
		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
		d) Employee Benefits Expenses		35,614	124,000
		e) Finance Cost		17,483	8,030
		f) Depreciation and amortisation Expenses		-	-
		g) Other Expenses		410,984	466,093
		Total Expenses		464,081	598,124
	5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		31,119	93,964
	6	Exceptional Items		-	-
	7	Profit/Loss before extraordinary items and tax (5+6)		31,119	93,964
	8	Extraordinary Items		-	-
	9	Profit / (Loss) before tax (7+8)		31,119	93,964
	10	Tax expense:			
		a) Current Tax Expenses for Current Year		-	-
		b) (Less) : MAT Credit (where applicable)		-	-
		c) Current tax expenses relating to prior year		-	-
		d) Net Current Tax Expenses		-	-
		e) Deffered Tax		-	-
	11	Profit / (Loss) from continuing operations (9+10)		31,119	93,964
B		DISCONTINUING OPERATIONS			
	12	Profit / (Loss) from discontinuing operations (before tax)		-	-
		ii) Gain / (Loss) on disposal of Assets / settlement of liabilities attributable to the discontinuing operations		-	-
		iii) Add / (Less) : Tax expenses of discontinuing operations			
		a) On ordinary activities attributable to the discontinuing operations		-	-
		b) On gain / (loss) on disposal assets / settlement of liabilities		-	-
	13	Profit / (Loss) from discontinuing operations (12.i + 12.ii + 12.iii)		-	-
C		TOTAL OPERATIONS			
	14	Profit / (Loss) for the year (11+13)		31,119	93,964
	15	Earning per equity share			
		1) Basic		0.003	0.008
		2) Diluted		0.003	0.008

For A. L Thakkar & Co.
Chartered Accountants

For, Roselabs Industries Limited

(Sanjeev V. Shah)
(Partner)
Place : Ahmedabad
Date : 31/08/2012

SD/- S/D
BHAVIK BADANI SUREKHA SHAH
(DIRECTOR) (DIRECTOR)

ROSELABS INDUSTRIES LIMITED**Notes to Accounts**

<u>Particulars</u>	Amount of Current Period	Amount of Previous Period
1		
<u>Shareholder's Funds</u>		
A) <u>Share Capital : Note 1</u>		
i) <u>Authorized Capital</u>		
Equity shares		
24000000 Equity Share of Rs.5/- each	120,000,000	120,000,000
	120,000,000	120,000,000
ii) <u>Issued, Subscribed and fully paid, or Subscribed but not fully paid shares</u>		
Equity shares		
22740000 Equity Shares of Rs.5/- each fully paid up (Previous period 22740000 Equity Shares of Rs. 5 Each fully paid up)	113,700,000	113,700,000
	113,700,000	113,700,000
a) <u>Reconciliation of the Shares outstanding at the beginning and at the end of the year: Equity Shares</u>		
At the beginning of the period	113,700,000	113,700,000
Issued during the period		
Outstanding at the end of the period	113,700,000	113,700,000
b) Rights, preferences and restrictions attached to the shares		
- Equity shares have at par value of Rs. 5/- per share. Each Holder of equity shares is entitled to one vote per-share		
c) Details of shareholders more than 5% shares in the Company	As at 31.03.2012	
	Number	%
Pawankumar Trilokchand Agrawal	1201740	5.28
B) <u>Reserves & Surplus : Note 2</u>		
a) Revaluation Reserve		
b) Capital Reserve		
c) Capital Redemption Reserve		
d) Securities Premium Reserve		
e) Debentures Redemption Reserve		
f) Share Options Outstanding Account		
g) Other Reserves		
h) Surplus / (Deficit) in the Statement of Profit & Loss as per Last Balance Sheet	(32,993,396)	(33,087,360)
Add: Profit / Loss during the year	31,119	93,964
	(32,962,277)	(32,993,396)

C)	<u>Money received against share warrants : Note 3</u>		
a)		-	-
2	<u>Share application money pending allotment</u>		
a)		-	-
3	<u>Non-Current Liabilities : Note 4</u>		
A)	<u>Long-Term Borrowings</u>		
	<u>I) Secured</u>		
a)	Bonds / Debentures		
b)	Term Loans :-		
	From Bank		
	From Other Parties		
c)	Deferred payment liabilities		
d)	Deposits		
e)	Loans & Advances from Related Parties		
f)	Long Term Maturities of Finance Lease Obligations		
g)	Other Loans & Advances (Specify Nature)		
		-	-
	<u>II) Unsecured</u>		
a)	Bonds / Debentures		
b)	Term Loans :-		
	From Bank		
	From Other Parties	1,253,603	1,253,603
c)	Deferred payment liabilities		
d)	Deposits	7,186,469	7,186,469
e)	Loans & Advances from Related Parties		
f)	Long Term Maturities of Finance Lease Obligations		
g)	Other Loans & Advances (Specify Nature)		
		8,440,072	8,440,072
		8,440,072	8,440,072
B)	<u>Other Long-Term Liabilities : Note 5</u>		
	Trade Payable		
	Others		
	Sundry Creditors for Goods		
	Advances from Customers		
	Creditors for Expenses		
	Statutory Liabilities		
		-	-
C)	<u>Long-Term Provisions : Note 6</u>		
a)	Provision for employee benefits		
b)	Others (Specifying the nature)		
		-	-

4	<u>Current Liabilities</u>		
	A) <u>Short-Term Borrowing : Note 7</u>		
	I) <u>Secured</u>		
	a) Bonds / Debentures		
	b) Term Loans :-		
	From Bank		
	From Other Parties		
	c) Deferred payment liabilities		
	d) Deposits		
	e) Loans & Advances from Related Parties		
	f) Long Term Maturities of Finance Lease Obligations		
	g) Other Loans & Advances (Specify Nature)		
		-	-
	II) <u>Unsecured</u>		
	a) Bonds / Debentures		
	b) Term Loans :-		
	From Bank		
	From Other Parties		
	c) Deferred payment liabilities		
	d) Deposits		
	e) Loans & Advances from Related Parties		
	f) Long Term Maturities of Finance Lease Obligations		
	g) Other Loans & Advances (Specify Nature)		
		-	-
	B) <u>Trade Payable : Note 8</u>		
	a) Sundry Creditors for Goods	92,064	1,592,064
		92,064	1,592,064
	C) <u>Other Current Liabilities : Note 9</u>		
	a) Current Maturities of Long-Term Debt		
	b) Current Maturities of Finance Lease Obligations		
	c) Interest accrued but not due on borrowings		
	d) Interest accrued and due on borrowings		
	e) Income received in advance		
	f) Unpaid Dividend		
	g) Application money received for allotment of securities and due for refund and interest accrued thereon		
	h) Unpaid Matured Deposits & Interest accrued on Loans		
	i) Unpaid Matured Debentures & Interest accrued on Loans		
	j) Other Payable (Specify nature)	40,890,000	15,982,000
	k) Creditors for Expenses	17,800	17,800
	l) Statutory Liabilities	562,947	678,147
		41,470,747	16,677,947
	D) <u>Short-Term Provisions : Note 10</u>		
	a) Provision for employee benefits		
	b) Others (Specifying the nature)		
		-	-

B	ASSETS	
1	<u>Non Current Assets</u>	
A)	<u>Fixed Assets : Note 11</u>	
I)	<u>Tangible Assets</u>	
a)	Land	
b)	Buildings	
c)	Plant & Equipments	
d)	Furniture & Fixtures	
e)	Vehicles	
f)	Office Equipments	
g)	Other (Specify nature)	
	-	-
II)	<u>Intangible Assets</u>	
(a)	Goodwill	
(b)	Brands / Trademarks	
(c)	Computer Software	
(d)	Mastheads and Publishing titles	
(e)	Minig rights	
(f)	Copyright and Patents & Other Intellectual property rights, services & Other Operating rights	
(g)	Recipes, formulae, models, designs and prototypes	
(h)	License & Franchise	
(i)	Other (Specify nature)	
	-	-
III)	Capital Work-in-Progress	
IV)	Intangible Assets Under Development	
V)	Fixed Assets held for Sale	
	-	-
B)	<u>Non Current Investments : Note12</u>	
(a)	Property	
(b)	Equity Instruments	
(c)	Preference Shares	
(d)	Government & Trust Securities	
(e)	Debentures / Bonds	
(f)	Mutual Funds	
(g)	Partnership Firm	
(h)	Other (Specify nature)	
(i)	Unquoted (at Cost)	32,449,725
(j)	Quoted (at Cost)	3,495,000
(l)	Subsidiary Companies	
	96,244,725	35,944,725
C)	<u>Deferred Tax Assets (Net) : Note 13</u>	
a)	Deferred Tax Assets	
	Unabsorbed losses / Depreciation	-
	Add: Disallowances	-
	Total (a)	-
b)	Deferred Tax Liabilities	
	Difference between book and tax depreciation	-
	-	-
	-	-
	-	-

Notes

In Compliance with Accounting Standard - 22 "Accounting for taxes on income" issued by The Institute of Chartered Accountants of India, the deferred tax assets/liabilities (net) accruing during the current year Rs. ----- /- (Previous period Rs. -----/-) has been shown in the statement of Profit & Loss. Deferred Tax Assets are calculated at the end of Financial Year as per Companies Act, 1956.

D)	<u>Long-Term Loans & Advances : Note 14</u>		
(a)	Capital Advances		
(b)	Security Deposits	35,000	35,000
(c)	Loans & Advances from Related Parties		
(d)	Other Loans & Advances		
(e)	Loans & Advances from Director & Other Officers		
(f)	Secured, considered goods		
(g)	Unsecured, considered goods		
(h)	Doubtful		
(i)	To Subsidiaries		
(j)	Balance with Statutory / Government Authorities	686,503	681,503
		721,503	716,503
E)	<u>Other Non-Current Assets : Note 15</u>		
	Long Term Trade Receivable	24,614,748	59,026,748
	Others		
	Secured, considered goods		
	Unsecured, considered goods		
	Doubtful		
	Debts due by Director or Other Officers		
		24,614,748	59,026,748
2	<u>Current Assets</u>		
A)	<u>Current Investment : Note 16</u>		
a)	Equity Instruments		
b)	Preference Shares		
c)	Government & Trust Securities		
d)	Debentures / Bonds		
e)	Mutual Funds		
f)	Partnership Firm		
g)	Others		
h)	Unquoted		
i)	Quoted		
j)	Subsidiary Companies		
		-	-
B)	<u>Inventories : Note 17</u>		
a)	Raw Materials		
b)	Work-in-Progress		
c)	Stock-in-Trade (Goods acquired for tradings)		
d)	Finished Goods / Traded Goods		
e)	Stores & Spares & Consumables		
f)	Loose Tools		
g)	Other (Specify Nature)		
h)	Goods-in-transit		
		-	-
C)	<u>Trade Receivables : Note 18</u>		
I)	Outstanding for a period exceeding six months		
a)	Secured considered goods		
b)	Unsecured considered goods		
c)	Doubtful		
d)	Others		
II)	Allowable for Bad & doubtful debts		
III)	Debts due by Director / Other Officers		
		-	-

D) <u>Cash & Cash Equivalent : Note 19</u>			
I) Cash and Cash Equivalents			
a) Balances with Banks		42,980	29,176
b) Cash on Hand		1,660,243	1,131,063
c) Others			
II) Earmarked balances with bank (Unpaid Dividend)			
Balances with Banks to the extent held as margin money / securities			
III) against borrowings guarantees, other commitments			
IV) Repatriation restrictions, if any, in respect of cash & bank balance			
V) Bank deposits with more than 12 months maturity			
		1,703,223	1,160,239
E) <u>Short-Term Loans & Advances : Note 20</u>			
I) Short-Term Loans & Advances			
a) Loans & Advances to related parties		6,906,150	9,906,150
b) Other (Specify Nature)			
c) Secured considered goods			
d) Unsecured considered goods			
e) Doubtful			
f) Prepaid Expenses			
g) Advances for Supplier			
II) Allowable for Bad & doubtful debts			
III) Loans & Advances due by Directors / Other Officers			
		6,906,150	9,906,150
F) <u>Other Current Assets : Note 21</u>			
a) Incorporate Current assets			
Miscellaneous Expenditure			
(To the extent w/off or adjusted)		662,322	774,387
Less: W/off. During the year		112,065	112,065
		550,257	662,322
3 <u>Contingent Liabilities & Commitment : Note 22</u>			
A <u>Contingent Liabilities</u>			
i) Claim against the company not acknowledged			
ii) Guarantees			
iii) Other Money for which the company is contingent liable			
		-	-
B <u>Commitments</u>			
i) Estimated amt. of contracts remaining to be executed on capital account and not provided for			
ii) Uncalled liability on share and other investments parties			
iii) Other Commitments			
		-	-
1 <u>Continuing Operations Note 23</u>			
A I <u>Revenue from Operations</u>			
a) Sales of Products			
b) Sales of Services			
c) Other Operating Revenues			
Less : Excise Duty			
		-	-
II Interest			129,862
III Share Trading (net)		495,200	562,225
		495,200	692,087

B	<u>Other Income</u>		
	a) Interest	-	-
	b) Dividend	-	-
	c) Net Gain / Loss on sale of Investment	-	-
	d) Other Non-Operating Income (Share Trading)	-	-
		-	-
C	<u>Cost of Material Consumed</u>		
	Inventory at the beginning of period		
	Add: Purchases		
	Less: Inventory at the end of the period		
		-	-
D	<u>Purchase of Stock-in-Trade</u>		
	Purchases		
		-	-
E	<u>Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade</u>		
	<u>Inventory at the end of the period</u>		
	Finished Goods		
	Work-in-Progress		
	Stock-in-Trade		
		-	-
	<u>Inventory at the beginning of period</u>		
	Finished Goods		
	Work-in-Progress		
	Stock-in-Trade		
		-	-
	(Increase)/Decrease in Stock	-	-
F	<u>Finance Costs</u>		
	a) Bank charges	17,483	8,030
	b) Other Borrowing Costs		
	c) Applicable Net Gain / Loss on Foreign Currency Transactions and Translation		
		17,483	8,030
G	<u>Depreciation and amortisation expenses</u>		
	Depreciation		
		-	-
H	<u>Employee Benefits Expenses</u>		
	a) Salaries & Wages	35,614	124,000
	b) Contribution to Provident & Other Funds		
	c) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)		
	d) Staff Welfare Expenses		
		35,614	124,000

I	<u>Other Expenses</u>		
	Listing Fees	44,720	-
	Demat Charges (NSDL & CDSL)	105,890	287,413
	Electricity Expenses	27,602	13,086
	Computer Expenses	1,430	636
	Conveyance Expenses	680	-
	Donation	-	-
	General Expenses	-	9,615
	Registrar Fees	30,159	-
	Legal Expenses	-	-
	Postage & Telegrams	10,552	5,072
	Professional Fees	52,000	-
	Printing & Stationary	7,600	23,640
	Telephone Expenses	9,350	10,970
	Advertisement Expenses	8,936	3,596
	Misc. Expenses w/off	112,065	112,065
	Payment to the Auditor		
	Audit Fees		
	Taxation Matter		
	Company Law Mater		
	Management Services		
	Other Services		
	Reimbursement of Expenses		
	Exceptional Items		
	Extraordinary Items		
		410,984	466,093
I	<u>Earnings in foreign exchange</u>		
	a) Export of goods calculated on F.O.B. basis		
	b) Royalty, know-how, professional and consultation fees		
	c) Interest and dividend		
	d) Other Income		
		-	-

Any item of income or expenditure which exceeds 1% of the revenue from operations or Rs.100,000, whichever is higher

PARTICULARS		Amount of Current Period
A)		
	a) Demat charges	105,890
B)		
	a)	

Notes to Accounts

- 1) Pursuant to the Notification No.447 (E) dated February 28,2011 and Notification No.653 (E) dated March 30, 2011, issued by the Ministry of Corporate Affairs, the Company has prepared its financial statements for the year ended March 31, 2012 as per revised schedules VI to the Companies Act, 1956. Accordingly, the previous year's figures have been regrouped / reclassified, wherever required to align the financial statements to the revised format.

ROSELABS INDUSTRIES LTD

Cash Flow Statement for the Year ended on 31st March 2012

PARTICULARS	2011-12 Amount (Rs.)	2010-11 Amount (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) before tax and extraordinary items	31119	93963.54
Adjustment for :		
Pre. & Pre. Op. Exps. Written off	112065	112065
DEPRECIATION	0	0
Sub-Total	143184	206028.54
Operating Profit before working Capital Changes	143184	206028.54
Adjustment For:		
Trade and other receivables	34412000	-55715000
inventories	0	0
Loans & Advances	2995000	4630138
Trade Payables	23292800	15982000
Sub -Total	60842984	-34896833.46
CASH GENERATION FROM OPERATION	60842984	-34896833.46
Direct taxes Paid or Tax Provisions	0	0
CASH FLOW BEFORE EXTRAORDINARY ITEMS	60842984	-34896833
BALANCE CARRIED FORWARD	60842984	-34896833.46
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0	0
Sales of Fixed Assets	0	0
Purchase of Investment	-60300000	35818000
Sales of Investments	0	0
Interest Received	0	0
Dividend Received	0	0
Sub - Total	-60300000	35818000
Net Cash Used in Investing Activities	542984	921166.54
CASH FLOW FROM FINANCIAL ACTIVITIES		
Increase in Long Term Borrowing		
Increase in Cash loans & advances	0	0
Repayment of Finance & Lease Liabilities	0	0
Sub - Total	0	0
Net Increase (Decrease) in cash & cash equivalent	542984	921166.54
Opening Cash & Cash equivalents	1160239	239072
Closing Cash & Cash equivalents	1703223	1160239
As per our report of even date attached		
For A. L. THAKKAR & CO. CHARTERED ACCOUNTANTS		On or behalf of Board For ROSELABS INDUSTRIES LTD.
SD/- (Sanjiv V. Shah) Partner	SD/- BHAVIK BADANI (DIRECTOR)	S/D SUREKHA SHAH (DIRECTOR)
PLACE : AHMEDABAD Date :- 31-08-2012		

Fixed Assets

Particulars	Gross Block		Depreciation		Net Block		
	As at 31.03.2011	Additions / Adjustments	As at 31.03.2012	Upto 31.03.2011	For the year	As at 31.03.2012	As at 31.03.2011
Tangible Assets							
Laboratory Equipments	766,135		766,135	766,135		766,135	-
Buildings	5,703,564		5,703,564	5,703,564		5,703,564	-
Plant & Machinery	23,301,533		23,301,533	23,301,533		23,301,533	-
Furniture & Fixtures	257,413		257,413	257,413		257,413	-
Vehicles	1,459,378		1,459,378	1,459,378		1,459,378	-
Office Equipments	994,822		994,822	994,822		994,822	-
Computer	1,023,883		1,023,883	1,023,883		1,023,883	-
Total	33,506,728	-	33,506,728	33,506,728	-	33,506,728	-
Previous Year Total							

SIGNIFICANT ACCOUNTING POLICIES :**Basic of Accounting**

The financial statements have been prepared on the historical cost convention based on the accrual concept and in accordance with applicable accounting standards referred to in subsection 3c of section 211 of the companies Act, 1956 and normally accepted accounting principles. The accounting is on the basis of the going concern concept.

Fixed Assets

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation.

Depreciation

Depreciation on fixed assets is provided on written down basis in accordance with provisions of the companies Act, 1956 at the rates and in the manner specified in schedule XIV of this Act.

Investments

Current investments are carried at lower of cost or fair value. Long term investments are carried at cost. However when there is a decline other than temporary, the carrying amount is reduced to recognize the decline.

Inventories

Items of inventory are valued at lower of cost and net realizable value.

Revenue recognition

Income from traded goods is recognized on accrual basis.

Amortization

Miscellaneous Expenditure is being amortized proportionately over a period of the ten years.

Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Related Party Transaction

Company has not entered into any such transactions.

Taxes on income

Tax expense comprises both current and deferred tax at the applicable enacted / substantially enacted rates. Current tax represents the amount of income tax payable / recoverable in respect of the taxable income / loss for reporting period. Deferred taxes represents the effect of timing difference between taxable income and accounting income for the reporting period and are capable of reversal in one or more subsequent periods.

Earning per share

The Implementation of Accounting Standard (as -20) "Earning Per Share" Issued by the Institute of Chartered Accountants of India.

Contingent liabilities

Contingent liabilities, if any are disclosed in the notes to the accounts. Provision is made in the accounts for the contingencies which are likely to materialize into liabilities after the year end, till the approval of accounts of the Board of Directors and which have a material effect on the position stated in the Balance Sheet.

B. NOTES ON ACCOUNTS

- a. Balance on sundry Creditors and Loans are subject to confirmation and reconciliation from respective parties.
- b. In the opinion of the Board of Director of the Company aggregate value of current Assets, Loans & Advances on realization in the ordinary course of business will not be less than the amount at which these stated in the Balance Sheet.
- c. Previous year figures have been regrouped / reclassified wherever necessary.
- d. Amounts are rounded off to the nearest rupee.
- e. Earning in Foreign Exchange Nil
- f. Remittance in Foreign Exchange Nil
- g. Directors Remuneration

Current Yr.	Previous Yr.
Nil	Nil

AS PER OUR REPORT OF EVEN DATE ATTACHED

For A.L. THAKKAR & CO.

Chartered Accountants

Sd/-

SANJIV SHAH

Partner

FOR ROSELABS INDUSTRIES LTD.

Sd/-

SUREKHA SHAH

Director.

Sd/-

BHAVIK BADANI

Director

Place : Mumbai

Dated : 31-08-2012

AUDITORS CERTIFICATE

We have examined the attached Cash Flow Statement of M/S. ROSELABS INDUSTRIES LTD. for the year ended on 31-03-2012. The Statement has been prepared by the Company in accordance with the requirement of Listing Agreement Clause 32 with The Baroda Stock Exchange and is based on in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company covered by the Report of 31-03-2012 to the members of the Company.

A. L. THAKKAR & CO
Chartered Accountants

(Sanjiv V. Shah)
Partner

Date : 31-08-2012
Place : AHMEDABAD

20th Annual Report 2011-12
LTD

ROSELABS INDUSTRIES

ROSELABS INDUSTRIES LIMITED

Registered Office

304, Akruiti Complex, Nr, Stadium Six Road Circle, Navragpura, Gujarat, 380009,

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

L. F. No. _____

I Hereby record my attendance at the Annual General Meeting _____ being held on Friday, 28th September at 11.00 a.m. at 304, Akruiti Complex, Nr, Stadium Six Road Circle, Navragpura, Gujarat, 380009

Signature of the Member

Signature of the Proxy

Name of the Member

Name of the proxy

ROSELABS INDUSTRIES LIMITED

Registered Office

304, Akruiti Complex, Nr, Stadium Six Road Circle, Navragpura, Gujarat, 380009,

PROXY FORM

I / We _____

Of _____ in the district of _____

Being a member(s) of **ROSELABS INDUSTRIES LIMITED** hereby appoint _____ Of _____ in the district of _____ as my/our

Proxy to attend and vote for me/us and my/our behalf at the Annual General Meeting of the Company to be held on Friday, 28th September at 11.00 a.m. at 304, Akruiti Complex, Nr, Stadium Six Road Circle, Navragpura, Gujarat, 380009 and any adjournment thereof.

Affix Rs. One
Revenue
Stamp here

Signed this _____ day of _____ 2012

Note: The proxy form duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting. The proxy need not be a member of the Company.

ROSELABS INDUSTRIES LTD

**20th
Annual Report
2011 - 2012**

ROSELABS INDUSTRIES LTD

Regd. Office : 304, Akruti Complex, Nr. Stadium Six Road,
Circle Navragpura, Gujarat 380009

Book - Post

To, _____

ROSELABS INDUSTRIES LTD
304, Akruti Complex, Nr. Stadium Six Road,
Circle Navragpura, Gujarat 380009