

ROSE INVESTMENTS LIMITED

(CIN: L65990MH1977PLC019985)

BOARD OF DIRECTORS	:	<i>MRS. S.F. VAKIL</i> <i>MR. F.D. NETERWALA</i> <i>MRS. P.R. MEHTA</i>
BANKERS	:	THE ZOROASTRIAN CO-OP. BANK LTD. HDFC BANK LTD.
STATUTORY AUDITORS	:	M/S P.G. BHAGWAT CHARTERED ACCOUNTANTS
REGISTERED OFFICE	:	Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400 020 Tel: 022- 2201 7130/2201 5895 Email: roseinvest_ltd@yahoo.co.in
REGISTRAR & SHARE TRANSFER AGENT	:	M/S Computech Sharecap Ltd. 147, Mahatma Gandhi Road, 3rd Floor, Opp. Jahangir Art Gallery, Fort, Mumbai - 400 023 Te: 022 - 22635003,22635000 Email: helpdesk@computechsharecap.com

THIRTY EIGHTH ANNUAL REPORT 2015-2016

ROSE INVESTMENTS LIMITED

Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400 020

Phone: 91 (22) 2201 7130 – 2201 5895

CIN No L65990MH1977PLC019985

e-mail : roseinvest_ltd@yahoo.co.in Fax no 22096976

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Rose Investments Limited will be held on Monday, 1st August, 2016 at Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400 020 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Directors' Report, the Audited Financial Statements including the Statement of Profit and Loss for the year ended 31st March, 2016 and the Balance Sheet as at that date and the Auditor's Report thereon.
2. To appoint a Director in place of Mrs. S. F. Vakil (DIN: 00002519) who retires by rotation and, being eligible, offers herself for re-appointment.
3. 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 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby appoint M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 39th Annual General Meeting on such remuneration as may be determined by the Board of Directors."

Registered Office:

Liberty Building,
Sir Vithaldas Thackersey Marg,
Mumbai – 400 020.

By Order of the Board
For Rose Investments Limited

Sd/-
Mrs. S. F. Vakil
Director
(DIN: 00002519)

Place: Mumbai

Date: May 6, 2016

Notes:

- 1) **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and vote on a poll instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy of any other person or member. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from July 26, 2016 to August 01, 2016 (both days inclusive) in connection with the Annual General Meeting.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956 (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified) dividend for the financial year ended 31st March 2009 and thereafter which remains unclaimed for a period of seven years will be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government. The Shareholders who have not claimed or encashed their dividend warrants for the financial year 2009 and subsequent years are therefore requested to approach the Company in writing with their details to facilitate payment.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts. The Company has uploaded the information on the website of the IEPF viz. www.iepf.gov.in

5. All documents referred to in the Notice & Explanatory Statement are open for inspection to the members at the Registered Office of the Company between 11a.m. to 1 p.m. on all working days, except Saturday till the date of this Annual General Meeting.
6. In terms of Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2), the information relating to Mrs. S. F. Vakil, Director retiring by rotation seeking re-appointment is as under:

Name	Mrs. S. F. Vakil
Date of Birth	16.06.1951
DIN No.	00002519
Date of Appointment	18.05.1978
Expertise in Specific function area	37 years in Business Management
Qualifications	Mrs. S.F. Vakil holds an M.A. degree in Industrial Psychology from Bombay University and M.B.A. degree from U.S.A.
No of shares held in the Company	9500 (19%)
Relationship with Directors & Key Managerial Personnel	Mrs. S. F. Vakil is sister of Mr. F. D. Neterwala & Mrs. P. R. Mehta, Directors of the Company.
Number of Board Meeting attended during FY 2015-16	4 (Four) Board meetings were held and attended during F.Y. 2015-16.
Other Directorship in Companies/ LLP	<ul style="list-style-type: none"> i. Chemicals & Ferro Alloys Private Limited ii. Dai-ichi Gosei chemicals (India) Limited iii. Dai-ichi Karkaria Limited iv. Indian Oxides & Chemicals Private Limited v. Nalco Champion Dai-ichi India Private Limited (formerly known as Champion Dai-ichi Technologies India Ltd). vi. Network Chemicals Pvt Ltd. vii. Performance Polymers & Chemicals Pvt. Ltd. viii. Unitel Finance & Investments Private Limited
Chairman/ Member of the Committees of Boards of other companies	<p>Chairpersonship; <u>Nalco Champion Dai-ichi India Private Limited (formerly known as Champion Dai-ichi Technologies India Ltd).</u> Corporate Social Responsibility Committee of</p> <p>Membership; <u>Dai-ichi Karkaria Limited:</u> Nomination & Remuneration Committee Corporate Social Responsibility Committee</p>
Terms and conditions of appointment	Non-Executive Director (Non-Independent) Liable to retire by rotation

7. Voting through Electronic means: Voting through Electronic means: In compliance with the provisions of Section 108 of the Companies Act, 2013, (the Act), Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their voting rights at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

(A) **The instructions for shareholders voting electronically are as under:**

- (i) The remote voting period begins on **July 29, 2016 at 10 a.m.** and ends on **July 31, 2016 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **July 25, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first five letters "NPROS" and the 5 digits of the sequence number printed on the address label.
Dividend Bk Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily

enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name i.e. **ROSE INVESTMENTS LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) Those persons, who have acquired shares and have become Members of the Company after the despatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. **July 25, 2016** shall view the Notice of the 38th AGM on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedures as mentioned above or by voting at the AGM.
- (xxiii) The Company has designated the exclusive email ID ssdncompany@yahoo.co.in to enable investors to register their complaints/queries, if any.
- (xxiv) Mr. Vijay Sonone (FCS-7301, COP-7991), Practicing Company Secretaries, has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through evoting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

ROSE INVESTMENTS LIMITED

Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400 020

Phone: 91 (22) 2201 7130 – 2201 5895

CIN No L65990MH1977PLC019985

e-mail : roseinvest_ltd@yahoo.co.in Fax no 22096976

DIRECTORS' REPORT

To,
The Members,

Your Directors have the pleasure in presenting their 38th Annual Report on the business and operations of the Company and the Accounts for the Financial Year ended 31st March, 2016.

1. FINANCIAL HIGHLIGHTS:

The financial highlights for the year ended are as under:

(Amount in Rs.)

Particulars	2015-16	2014-15
Total Revenue	20,04,631	12,84,237
Less : Expenses	6,27,891	2,50,932
Profit before Tax	13,76,740	10,33,305
Less: Provision for Tax	Nil	1,06,000
Profit/(Loss) after Tax	13,76,740	9,27,305
Proposed Appropriations:		
Transfer to General Reserve	5,00,000	5,00,000
Transfer to Special Reserve	2,76,000	1,85,500
Equity Dividend	NIL	NIL
Dividend Distribution Tax	NIL	NIL

2. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company done during the year.

3. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

No material changes and commitments affecting the financial positions 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.

4. DIVIDEND:

To conserve the resources, the directors do not recommend any dividend for the financial year ended 31st March, 2016 under review.

5. DEPOSITS:

The Company has not accepted nor does it continue to hold any public deposits as contemplated under Chapter V of the Companies Act, 2013.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mrs. S. F. Vakil (DIN- 0002519), Director of the Company is liable to retire by rotation and being eligible for re-appointment at the forthcoming Annual General Meeting of the Company has offered herself for re-appointment. Mrs. S. F. Vakil holds 9,500 Equity Shares of the Company.

7. PARTICULARS OF EMPLOYEES:

Details as required under Section 134 of the Companies Act, 2013 read with Rule 5 (2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not provided since there is no employee drawing more than Rs.60,00,000/- p.a. as remuneration or Rs.5,00,000/- p.m. as remuneration.

8. RELATED PARTY TRANSACTIONS:

There are no materially significant related party transaction made by the company during the year other than as disclosed in the notes to accounts and Form AOC-2 is not applicable to the Company.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013. The Details of the Investments made by the Company are given in the notes to the financial statements.

10. MEETINGS:

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year the Board of Directors duly meet 4 (Four) times on 30th April, 2015, 29th July, 2015, 29th October, 2015 and 29th January, 2016, which were duly convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

11. AUDITORS:

The Auditors, M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W) was appointed in the 37th Annual General Meeting of the Company for one year.

As required under the provisions of the Section 139(1) of the Companies Act, 2013, the Company has received a written consent from M/s. P. G. Bhagwat, Chartered Accountants to their appointment and a Certificate, to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder and that they satisfy the criteria provided in section 141 of the Companies Act, 2013.

12. AUDITORS' REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

13. EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** as a part of this Annual Report as **ANNEXURE-I**.

14. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

As required under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, your Company has no activity relating to the conservation of energy or technology absorption. During the FY 2015-16, the Company did not earn any income or incur any expenditure in foreign currency.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby conformed that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(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 and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(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.

16. ACKNOWLEDGMENTS:

The relations between the management and the staff were cordial during the period under review. The company also wishes to put on record the appreciation of the work done by staff.

On Behalf of the Board of Directors
For Rose Investments Limited

Sd/-
Mrs. S. F. Vakil
Director
(DIN: 00002519)

Sd/-
Mr. F. D. Neterwala
Director
(DIN: 00008332)

Place: Mumbai
Date: May 6, 2016

Form MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2016

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

I. REGISTRATION AND OTHER DETAILS:

1	CIN:-	L65990MH1977PLC019985
2	Registration Date	18/11/1977
3	Name of the Company	Rose Investments Limited
4	Category / Sub-Category of the Company	Public Company Company having share capital
5	Address of the Registered office and contact details	Liberty Building, Sir Vithaldas Thakersey Marg, Mumbai - 400 020 Tel: 022-22017130/22015895 Email: roseinvest_ltd@yahoo.co.in
6	Whether listed Company	Yes
7	Name, Address and contact details of Registrar and Transfer Agent, if any	M/s. Computech Sharecap Ltd. 147, Mahatma Gandhi Road, 3rd Floor, Opp. Jahangir Art Gallery, Fort, Mumbai - 400 023 022 – 22635003/22635000 helpdesk@computechsharecap.com

II. Principal Business Activity of the Company:

Business activities contributing 10% or more of the total turnover of the Company are stated:

Sr. No.	Name and Description of main products / services	NIC Code of the Product / services	% to total turnover of the Company
1.	Investment Activities	6619	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

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

(f) Insurance Companies	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(g) FII's	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(h) Foreign Venture Capital Funds	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(i) Others (specify)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total (B) (1):-	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	12000	-	12000	24.00	12000	-	12000	24.00	-
(ii) Overseas	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(b) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	13900	12650	26550	53.10	13900	12650	26550	53.10	-
(ii) Individual Shareholders holding holding nominal share capital in excess of Rs. 1 Lakh	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(c) Others (specify)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Sub-total (B)(2):-	25900	12650	38550	77.10	25900	12650	38550	77.10	100
Total Public Shareholding (B)= (B)(1)+(B)(2)	25900	12650	38550	77.10	25900	12650	38550	77.10	100
C. Shares held by Custodian for GDRs & ADRs	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Grand Total (A+B+C)	37350	12650	50000	100	37350	12650	50000	100	N.A.

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledge/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledge/ encumbered to total shares	
1	Shernaz Firoze Vakil	9500	19.00	NIL	9500	19.00	NIL	-
2	Dhunjshaw M Neterwala	1950	3.90	NIL	1950	3.90	NIL	-
	Total	11450	22.90	NIL	11450	22.90	NIL	-

(iii) Change in Promoters Shareholdings :

THERE ARE NO CHANGES IN THE PROMOTERS SHAREHOLDING DURING THE FINANCIAL YEAR 2015-2016

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

1	CHEMICALS AND FERRO ALLOYS PRIVATE LIMITED	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	12000	24.00	12000	24.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	12000	24.00	12000	24.00

2	FEROZE DHUNJISHAW NETERWALA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	6500	13.00	6500	13.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	6500	13.00	6500	13.00

3	PERVIN MEHTA RUSSY	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	6000	12.00	6000	12.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	6000	12.00	6000	12.00

4	PHIROSA NETERWALA F	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	4950	9.90	4950	9.90
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	4950	9.90	4950	9.90

5	VIPUL RAJENDRABHAI GANDHI	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1150	2.30	1150	2.30
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	1150	2.30	1150	2.30

6	KAIQZ D NALLADARU	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1000	2.00	1000	2.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	1000	2.00	1000	2.00

7	DHUN M UNWALA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	500	1.00	500.	1.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	500	1.00	500	1.00

8	RAM B TIWARI	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	500	1.00	500	1.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	500	1.00	500	1.00

9	SAM PIROJSHAW MOTAWARA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	500	1.00	500	1.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	500	1.00	500	1.00

10	KHUSHRU H KANGA	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	500	1.00	500	1.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	500	1.00	500	1.00

(v) Shareholding of Directors and Key Managerial Personnel:

1	Shernaz Firoze Vakil	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	9500	19.00	9500	19.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	9500	19.00	9500	19.00

2	Feroze D Neterwala	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	6500	13.00	6500	13.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	6500	13.00	6500	13.00

3	Pervin Russy Mehta	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	6000	12.00	6000	12.00
	Increase/ Decrease in shareholding during the year	No Change during the year			
	At the End of the year	6000	12.00	6000	12.00

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding / accrued but not due for payment)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
i) Addition	NIL	NIL	NIL	NIL
ii) Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
	Gross Salary	N.A	N.A	N.A
1.	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A
	(b) Value of Perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	N.A	N.A	N.A
2.	Stock Option	N.A	N.A	N.A
3.	Sweat Equity	N.A	N.A	N.A
4.	Commission - as % of profit - others, specify	N.A	N.A	N.A
5.	Others, please specify	N.A	N.A	N.A
	Total (A)	N.A	N.A	N.A
	Ceiling as per the Act	N.A	N.A	N.A

B. Remuneration to Other Directors:

Sr. No.	Particulars of Remuneration	Names of Directors			Total Amount
1.	Independent Directors	N.A	N.A	N.A	N.A
	Fee for attending board / committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, Please specify	N.A	N.A	N.A	N.A
	Total (1)	N.A	N.A	N.A	N.A
2.	Other Non-Executive Directors	S. F. Vakil	F. D. Neterwala	P. R. Mehta	NIL
	Fee for attending board / committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)= (1+2)	NIL	NIL	NIL	NIL
	Total Management Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	N.A	N.A	N.A	N.A

C. Remuneration to key managerial personnel other than MD / Manager / WTD:

Sr. No.	Particulars Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary	N.A	N.A	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under 17(3) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
2.	Stock Option	N.A	N.A	N.A	N.A
3.	Sweat Equity	N.A	N.A	N.A	N.A
4.	Commission - as % of profits - others, specify	N.A	N.A	N.A	N.A
5.	Others, please specify	N.A	N.A	N.A	N.A
	Total	N.A	N.A	N.A	N.A

VII. Penalties / punishment / compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / punishment / compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give detail)
A. COMPANY					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
B. DIRECTORS					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROSE INVESTMENTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of ROSE INVESTMENTS LIMITED ("the Company"), which comprise of the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit

opinion on the standalone financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were 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 it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) In our opinion there are no financial transactions or matters which have any adverse effect on the functioning of the company.

(f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

M/s P. G. BHAGWAT

Chartered Accountants

MUMBAI OFFICEJiji House, 17, D. Sukhadwala Marg,
Fort, Mumbai - 400001.

Tel : 022 - 65652008

Email : shriniwas_gadgil@pgbhagwatca.com

Web : www.pgbhagwatca.com

iii. There have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **M/S P. G. BHAGWAT**

Chartered Accountants

Firm's Registration Number 101118W

Shriniwas Shreeram Gadgil

Partner

Membership Number: 120570

Place: Mumbai

Date: 6th May 2016

ANNEXURE A TO THE AUDITORS' REPORT

(Referred to in our above report of even date)

- (i) As the company has no fixed assets, the provisions of clause 3 (i) of the Order, are not applicable to the Company;
- (ii) As the company has no manufacturing activity, provisions of clause 3 (ii) of the Order are not applicable to the Company;
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, the company has not given any loans or made investments or given any guarantee or security in respect of which the provisions of section 185 and 186 of the Companies Act, 2013 were required to be complied with.
- (v) In our opinion and according to the information and explanations given to us, the company has complied with the directives of the Reserve Bank of India and the provisions of section 73 to 76 of the Companies Act 2013, and the rules framed there under, wherever applicable. As informed to us, no order has been passed against the company by the Company Law Board, the National Company Law Tribunal, RBI, or any court or any tribunal.
- (vi) Being an investment company, the provisions of clause 3 (vi) of the Order related to maintenance of cost records are not applicable to the company.
- (vii) (a) According to the records of the company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there were no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

(b) According to the records of the company, there are no dues of income tax or sales tax or service tax or duty of customs or excise duty or value added tax which have not been deposited on account of any dispute.
- (viii) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year;
- (ix) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year;
- (x) The company is not a Nidhi Company;
- (xi) The company has not made any preferential allotment or private placement of shares

or fully or partly convertible debentures during the year under review;

- (xii) Based upon the audit procedures performed and information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them within the meaning of the provisions of section 192 of Companies Act, 2013;
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **M/S P. G. BHAGWAT**

Chartered Accountants

Firm's Registration Number 101118W

Shriniwas Shreeram Gadgil

Partner

Membership Number: 120570

Place: Mumbai

Date: 6th May 2016

Annexure B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of ROSE INVESTMENTS LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 issued by the Institute of Chartered Accountants of India.

For **M/S P. G. BHAGWAT**

Chartered Accountants

Firm's Registration Number 101118W

Shriniwas Shreeram Gadgil

Partner

Membership Number: 120570

Place: Mumbai

Date: 6th May 2016

ROSE INVESTMENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

	Note No.	<u>As at</u> <u>31-3-2016</u>	<u>As at</u> <u>31-3-2015</u>
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.1	500000	500000
Reserves & Surplus	2.2	11666213	10289473
Current liabilities			
Other current liabilities	2.3	36700	39642
Short term provisions	2.4	392000	392000
TOTAL		12594913	11221115
II. ASSETS			
Non-current Assets			
Non-current investments	2.5	1386066	1435066
Current Assets			
Cash and cash equivalents	2.6	10687854	9376195
Short-term loans and advances	2.7	493528	382388
Other current assets	2.8	27465	27466
TOTAL		12594913	11221115

Significant Accounting Policies and notes 1

The accompanying notes form an integral part of the financial statements.

For M/s P. G. BHAGWAT
Chartered Accountants
Firm's Registration no.: 101118W

Sd/-
Shriniwas Shreeram Gadgil
Partner
Membership No.: 120570
Mumbai
DATED : 6th May, 2016

For and on behalf of the Board.

Sd/- Sd/-
S.F. Vakil F.D. Neterwala
(DIN 00002519) (DIN 00008332)
Director Director

DATED : 6th May, 2016

ROSE INVESTMENTS LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

	Note No.	<u>31-3-2016</u>	<u>31-3-2015</u>
I Revenue from operations	3.1	538907	592628
II Other income	3.2	1465724	691609
III Total Revenue (I+II)		<u>2004631</u>	<u>1284237</u>
IV Expenses			
Other expenses	3.3	<u>627891</u>	<u>250932</u>
Total Expenses		<u>627891</u>	<u>250932</u>
V Profit before exceptional and extraordinary items and tax (III - IV)		1376740	1033305
VI Exceptional Items		0	0
VII Profit before extraordinary items and tax (V - VI)		1376740	1033305
VIII Extraordinary Items		0	0
IX Profit before tax (VII - VIII)		1376740	1033305
X Tax Expense:			
(a) Current tax expense for current year		0	106000
(b) Current tax expense relating to prior years			
(c) Net current tax expense		0	106000
XI Profit / (Loss) for the period from continuing operations (IX - X)		1376740	927305
XII Profit / (Loss) from discontinuing operations		0	0
XIII Tax Expense of discontinuing operations		0	0
XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		0	0
XV Profit / (Loss) for the period (XI + XIV)		1376740	927305
XVI Earnings per equity share [of ` 10/- each (31.03.2013 ` 10/- each)]:			
(1) Basic		27.53	18.55
(2) Diluted		27.53	18.55

Significant Accounting Policies and notes 1

The accompanying notes form an integral part of the financial statements.

For M/s P. G. BHAGWAT

Chartered Accountants

Firm's Registration no.: 101118W

Sd/-

Shriniwas Shreeram Gadgil

Partner

Membership No.: 120570

Mumbai

DATED : 6th May, 2016

For and on behalf of the Board.

Sd/-

S.F. Vakil

(DIN 00002519)

Director

Sd/-

F.D. Neterwala

(DIN 00008332)

Director

DATED : 6th May, 2016

ROSE INVESTMENTS LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016**

	31.03.2016	31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before extraordinary items and tax	1376740	1033305
Adjustments for:		
Loss on sale of shares	35819	0
Operating Profit before Working Capital Changes	1412559	1033305
Adjustments for (increase) / decrease in operating assets		
Other current assets	0	0
Adjustments for increase / (decrease) in operating liabilities		
Other current liabilities	-2942	1751
Cash generated from operations	1409617	1035056
Net income tax (paid) / refund	-111139	-101983
Net Cash Flow from / (used in) operating activities	1298478	933073
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Deposits placed with banks having original maturity over three months	1050000	0
Sale of Shares	13181	0
Net Cash Flow from / (used in) investing activities	1063181	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	0	-50000
Tax on dividend	0	-8500
Net Cash Flow from / (used in) financing activities	0	-58500
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2361659	874573
Cash and cash equivalent at the beginning of the year	3126195	2251622
Cash and cash equivalent at the end of the year	5487854	3126195

For M/s P. G. BHAGWAT
Chartered Accountants
Firm's Registration no.: 101118W

Sd/-
Shriniwas Shreeram Gadgil
Partner
Membership No: 120570
Mumbai
DATED : 6th May, 2016

For and on behalf of the Board.

Sd/- Sd/-
S.F. Vakil F.D. Neterwala
(DIN 00002519) (DIN 00008332)
Director Director

DATED : 6th May, 2016

ROSE INVESTMENTS LIMITED

YEAR ENDED 31.03.2016

1.0 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of accounting and preparation of Financial Statements

The Company maintains its accounts on accrual basis.

The financial statements have been prepared in accordance with applicable Accounting Standards and relevant presentational requirements of the Companies Act, 1956, unless otherwise stated and are based on historical cost convention.

Accounting policies have been consistently applied except where a newly issued accounting standard has been adopted for the first time or a revision to an existing standard requires a change in the accounting policy hitherto in use.

1.2 Investments

Non-current Investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

1.3 Revenue recognition

Other Income

Bank interest on deposits is accounted on accrual basis.

Bank interest, other than on deposits, is accounted for on receipt basis.

Dividend income is recognised when right to receive it is established.

1.4 Taxes on Income

Tax on income for the current period is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

The Company has no deferred tax liability as defined in Accounting Standard AS- 22.

1.5 Earnings per share

Basic and diluted earnings per share is computed by dividing net profit after tax by weighted average number of shares outstanding during the year.

There are no dilutive potential equity shares.

1.6 Segment Reporting

Since the Company's primary activity is to invest in shares and securities, the Company has only one reportable segment.

1.7 Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Contingent liabilities are not recognised in the financial statements.

1.8 Related Party Disclosures

Name of the party

Nature of relationship

Chemicals & Ferro Alloys Ltd. Company holding substantial voting power

There were no transactions with related party during the year.

1.9 Previous year's figures have been regrouped wherever necessary to conform to this year's classification.

ROSE INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS

2.1 SHARE CAPITAL

	31-3-2016		31-3-2015	
	No. of shares		No. of shares	
(a) Authorised				
Equity shares of ₹ 10/- each with voting rights	50000	<u>500000</u>	50000	<u>500000</u>
(b) Issued, subscribed and paid-up				
Equity shares of ₹ 10/- each fully paid-up with voting rights	50000	500000	50000	500000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period.

Particulars	Opening Balance	Fresh issue, Bonus, ESOP	Conversion, Buy-back, Other changes	Closing Balance
Equity shares of ₹ 10/- each fully paid-up with voting rights				
- Number of shares	50000	NIL	NIL	50000
- Amount (₹)	500000	NIL	NIL	500000

1. The Company declares and pays dividends in Indian Rupees. The Dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

2. There is only one class of equity shares. Where voting is by way of show of hands, every shareholder present has one vote and where it is by way of poll, every shareholder has votes proportionate to the number of shares held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) Details of shares held by each shareholder holding more than 5 % shares:

Name of the Shareholder	No. of shares held	% holding in that class of shares	No. of shares held	% holding in that class of shares
Chemicals & Ferro Alloys Ltd.	12000	24.00	12000	24.00
Mrs. Pervin R. Mehta	6000	12.00	6000	12.00
Mrs. Shernaz F. Vakil	9500	19.00	9500	19.00
Mr. Feroze D. Neterwalla	6500	13.00	6500	13.00
Mrs. Pherosa F. Neterwalla	4950	9.90	4950	9.90

31-3-2016

31-3-2015

2.2 RESERVES AND SURPLUSGeneral Reserve

Opening Balance

7000000

6500000

Add: Transfer from Profit & Loss Account

500000

500000

Closing Balance

7500000

7000000

Special Reserve

Opening Balance

2119000

1933500

Add: Transfer from Profit & Loss Account

276000

185500

Closing Balance

2395000

2119000

This reserve is created as per the provisions of the Reserve Bank of India (Amendment) Ordinance 1997 and an amount equivalent to 20% of net profit after tax is transferred during the year.

Surplus / (Deficit) in Statement of Profit & Loss

Opening Balance

1170473

928668

Add: Profit / (Loss) for the year

1376740

927305

Less: Transfer to Special Reserve

276000

185500

Less: Transfer to General Reserve

500000

500000

Closing Balance

1771213

1170473

TOTAL

11666213

10289473

2.3 OTHER CURRENT LIABILITIES

Unpaid dividends

8075

8075

Other payables

(i) Auditors' Remuneration payable

28625

28090

(ii) Professional Fees Payable

0

3477

TOTAL

36700

39642

2.4 SHORT-TERM PROVISIONS

Others:

Provision for tax

392000

392000

TOTAL

392000

392000

2.5 NON-CURRENT INVESTMENTS

31-3-2016

31-3-2015

Other Investments		
(a) Investment in Equity Instruments		
(i) Other entities	1386066	1435066
TOTAL	1386066	1435066
A Fully paid equity shares		
<u>QUOTED</u>		
Fully paid equity shares		
<u>Dai-Ichi Karkaria Ltd.</u>		
[2,62,800 (Prev. year 2,62,800) equity shares of ` 10/- each]	1212034	1212034
<u>Uni Abex Alloy Products Ltd.</u>		
[5,750 (Prev. year 5,750) equity shares of ` 10/- each]	152782	152782
<u>Meltron Semi-conductors Ltd.</u>		
[75 (Prev. year 75) equity shares of ` 10/- each]	750	750
<u>Steel Authority of India Ltd. (SAIL)</u>		
[29 (Prev. year 0) equity shares of ` 10/- each] *	500	500
* These shares were allotted on merger of Maharashtra Elektros melt Ltd. with SAIL.		
Sub-total (a)	1366066	1366066
<u>UNQUOTED</u>		
Fully paid equity shares		
<u>Rutvij Chemicals Ltd.</u>		
[2,000 (Prev. year 2,000) equity shares of ` 10/- each]	20000	20000
<u>Performance Polymers & Chemicals Pvt. Ltd.</u>		
[4,900 (Prev. year 4,900) equity shares of ` 10/- each]	0	49000
Sub-total (b)	20000	69000
TOTAL (a)+(b)	1386066	1435066
Aggregate amount of quoted investments	1365316	1365316
Aggregate market value of listed and quoted investments	93695362	44565990
Aggregate value of listed but not quoted investments	750	750
Aggregate amount of unquoted investments	20000	69000

	31-3-2016	31-3-2015
2.6 CASH AND BANK BALANCES		
(a) Cash and Cash Equivalents		
(a) Cash on hand	4852	5160
(b) Balances with banks		
(i) In current accounts	5470651	3108716
(ii) In earmarked accounts		
- Unpaid dividend account	12351	12319
(b) Other Bank Balances		
(i) In deposit accounts	5200000	6250000
TOTAL	<u>10687854</u>	<u>9376195</u>
Balance in unpaid dividend account represents unpaid dividend, excess amount deposited and interest earned.		
Other bank balances have an original maturity of more than 12 months.		
2.7 SHORT-TERM LOANS AND ADVANCES		
Others		
- Unsecured, considered good		
Advance Income Tax Paid	269350	211140
Tax Deducted at Source	224178	171248
TOTAL	<u>493528</u>	<u>382388</u>
2.8 OTHER CURRENT ASSETS		
(a) Accruals		
(i) Interest accrued on deposits	27465	27466
TOTAL	<u>27465</u>	<u>27466</u>
3.1 REVENUE FROM OPERATIONS		
(a) Other operating revenues		
Interest Income	538907	592628
TOTAL	<u>538907</u>	<u>592628</u>
3.2 OTHER INCOME		
(a) Dividend Income	1462657	691609
(b) Other non operating income	3067	0
TOTAL	<u>1465724</u>	<u>691609</u>
(i) Interest income comprises:		
Interest from banks on:		
deposits	531214	587505
other balances	7693	5123
(ii) Other non-operating income comprises:		
Liabilities / provisions no longer required written back	3067	0

3.3 OTHER EXPENSES**31-3-2016****31-3-2015**

Rates and taxes	2500	2500
Printing and stationery	3898	1653
Annual Listing Fee	224720	112810
Service and Depository Charges	16005	12359
Advertisement	34171	29857
Legal and professional	278365	57917
Payments to auditors (Refer Note (i) below)	28625	28090
Net loss on sale of investments from long-term investments	35819	0
Miscellaneous expenses	3788	5746

TOTAL627891250932

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):

As auditors - statutory audit

28625

28090

TOTAL2862528090**3.4 C.I.F. Value of Imports**

Nil

Nil

3.5 Expenditure in foreign currency

Nil

Nil

3.6 Remittances in foreign currencies

Nil

Nil

3.7 Earnings in Foreign Exchange

Nil

Nil

3.8 There are no amounts due to entities covered under Micro, Small and Medium Enterprises Act, 2006.**3.9** Previous year's figures have been regrouped wherever necessary to conform to this year's classification.**For M/s P. G. BHAGWAT**

Chartered Accountants

Firm's Registration no.: 101118W

Sd/-

Shriniwas Shreeram Gadgil

Partner

Membership No: 120570

Mumbai

DATED : 6th May, 2016

For and on behalf of the Board.

Sd/-

S.F. Vakil

(DIN 00002519)

Director

Sd/-

F.D. Neterwala

(DIN 00008332)

Director

DATED :

6th May, 2016

ROSE INVESTMENTS LIMITED

SCHEDULE TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

(As required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

	31.03.2016		31.03.2015	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
<u>LIABILITIES SIDE:</u>				
1 Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:				
a) Debentures				
- Secured				
- Unsecured				
(Other than falling within the meaning of public deposits)				
b) Deferred credits				
c) Term Loans				
d) Inter-corporate loans and borrowings				
Commercial Paper				
Public Deposits				
Other Loans - Cash Credit from banks				
2 Break-up of 1(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
a) In the form of unsecured debentures				
b) In the form of partly secured debentures				
c) Other public deposits				
<u>ASSETS SIDE:</u>				
3 Break-up of Loans and Advances including bills receivables (other than those included in (4) below)				
a) Secured				
b) Unsecured	493528		382388	
4 Break-up of leased assets and stock on hire and hypothecation loans counting towards EL/HP activities				
(i) Leased Assets including lease rentals under Sundry debtors				
(a) Financial Lease				
(b) Operating Lease				
(ii) Stock on hire including hire charges under sundry debtors				
(a) Assets on hire				
(b) Repossessed assets				
Hypothecation loans counting towards EL/HP activities				
(a) Loans where assets have been repossessed				
(b) Loans other than (a) above				
5 Break-up of investments				
Current Investments:				
1. Quoted				
(i) Shares				
(a) Equity				
(b) Preference				
(ii) Debentures and Bonds				
(iii) Units of Mutual Funds				
(iv) Government Securities				
(v) Others (Please specify)				

- 2. Unquoted
 - (i) Shares
 - (a) Equity
 - (b) Preference
 - (ii) Debentures and Bonds
 - (iii) Units of Mutual Funds
 - (iv) Government Securities
 - (v) Others (Please specify)

Long Term Investments:

1. Quoted		
(i) Shares	1366066	1366066
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (Please specify)		
2. Unquoted		
(i) Shares	20000	69000
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (Please specify)		

	31.03.2016			31.03.2015		
	Amount net of provisions			Amount net of provisions		
	Secured	Unsecured	Total	Secured	Unsecured	Total

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances

- 1. Related parties
 - (a) Subsidiaries
 - (b) Companies in the same group
 - (c) Other related parties

2. Other than related parties

Market Value / Break-up or fair value or NAV	Book Value (Net of provision)	Market Value / Break-up or fair value or NAV	Book Value (Net of provision)
--	--	--	--

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

- 1. Related parties
 - (a) Subsidiaries
 - (b) Companies in the same group
 - (c) Other related parties

2. Other than related parties	93716112	1386066	44635740	1435067
	31.03.2016		31.03.2015	
	Amount		Amount	
8 Other information				
(i) Gross non-performing assets				
(a) Related parties				
(b) Other than related parties				
(ii) Net non-performing assets				
(a) Related parties				
(b) Other than related parties				
(iii) Assets acquired in satisfaction of debt				

ROSE INVESTMENTS LIMITED

Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400 020

Phone: 91 (22) 2201 7130 – 2201 5895

CIN No L65990MH1977PLC019985

e-mail : roseinvest_ltd@yahoo.co.in Fax no 22096976

PROXY FORM

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

38th ANNUAL GENERAL MEETING ON AUGUST 1, 2016

Name of Member (s)		E-mail Id	
Registered Address		Folio No./ *Client Id *DP Id	

I/We, being the Member(s) holding _____ shares of the above named Company, hereby appoint:

- (1) Name: _____
Address: _____
E-mail Id: _____ or failing him
- (2) Name: _____
Address: _____
E-mail Id: _____ or failing him
- (3) Name: _____
Address: _____
E-mail Id: _____ or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 38th Annual General meeting of the Company, to be held on Monday, 1st August, 2016, at 11.00 a.m. at Liberty Building, Sir Vithaldas Thakesey Marg, Mumbai - 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

Resolution No.	Description	For	Against
1	Adoption of financial statement for the year ended March 31, 2016		
2	Re-appointment of Mrs. S. F. Vakil (DIN:00002519), who retires by rotation.		
3	Appointment of M/s. P G Bhagwat, Chartered Accountants as Auditors and fixation of remuneration thereof		

Signed this day of 2016

Affix
Revenue
Stamp of Re
1/-

Signature of shareholder

Signature of Proxy holder(s)

*Applicable for investors holding shares in electronic form.

NOTES:

(1) The proxy in order to be effective should be duly filled up, stamped, signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

(2) A proxy need not be a member of the Company.

(3) A person can act a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.