



ROSSELL INDIA LIMITED

CIN: L01132WB1994PLC063513

Registered Office: Jindal Towers, Block 'B', 4th Floor

21/1A/3, Darga Road, Kolkata - 700 017, Website: www.rossellindia.com

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**NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS OF
ROSSELL INDIA LIMITED PURSUANT TO ORDER DATED 13 JULY 2023 OF
THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH**

MEETING	
Day	Friday
Date	25 August 2023
Time	11 A.M. (IST)
Mode of Meeting	As per the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench, the Meeting shall be conducted through Video Conferencing or Other Audio-Visual Means
Cut-off date for e-Voting	Friday, 18 August 2023
Remote e-Voting start date and time	Tuesday, 22 August 2023 at 9:00 A.M. (IST)
Remote e-Voting end date and time	Thursday, 24 August 2023 at 5:00 P.M (IST)
Additional e-Voting	For 30 minutes on 25 th August 2023 immediately after the conclusion of the meeting of the Equity Shareholders of Rossell India Limited

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FORM NO. CAA. 2

[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

In the National Company Law Tribunal
Kolkata Bench- Court -I
Company Application (CAA) No. 133/ KB /2023

In the matter of:

An application under Section 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016;

And

In the matter of:

- 1) BMG ENTERPRISES LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Jindal Towers, Block "B" 4th Floor, 21/1A/3, Darga Road, Kolkata-700017, within the aforesaid jurisdiction.

...THE FIRST APPLICANT COMPANY/
TRANSFEROR COMPANY

And

- 2) ROSSELL INDIA LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Jindal Towers, Block "B" 4th Floor, 21/1A/3, Darga Road, Kolkata-700017, within the aforesaid jurisdiction.

...THE SECOND APPLICANT COMPANY/
TRANSFeree COMPANY

And

In the matter of:

1. BMG ENTERPRISES LIMITED (CIN: U51909WB1978PLC256796)
2. ROSSELL INDIA LIMITED (CIN: L01132WB1994PLC063513)

...Applicant Companies

NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS OF ROSSELL INDIA LIMITED

To,
The Equity Shareholders of
Rossell India Limited (Applicant no. 2/Transferee Company)

1. NOTICE is hereby given that, in accordance with the Order dated 13 July 2023, in the above mentioned Company Application, passed by the Hon'ble National Company Law

Tribunal, Kolkata Bench (“**Tribunal**”) (“**Tribunal Order**”), a Meeting of the Equity Shareholders of the Company, will be held for the purpose of their considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between BMG Enterprises Limited (“**The Transferor Company**”) and Rossell India Limited (“**The Transferee Company**”) and their respective shareholders and creditors (“**Scheme**”) on Friday, 25 August 2023 at 11 A.M. (IST).

2. Pursuant to the said Tribunal Order and as directed therein, the Meeting of the Equity Shareholders of the Company (“**Meeting**”) will be held through Video Conferencing (“**VC**”)/ Other Audio Visual Means (“**OAVM**”), in compliance with the applicable provisions of the Companies Act, 2013 (“**Act**”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 (SEBI Master Circular), General Circular No. 11/2022 of dated 28th December, 2022, issued by the Ministry of Corporate Affairs(MCA Circular), and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India (“**SS-2**”) to consider, and if thought fit, to pass, with or without modification(s), the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230(1) and (6) read with Section 232(1) of the Act, as amended:

*“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 (SEBI Master Circular) and other applicable SEBI Circulars, the Observation Letter issued by the Stock Exchanges viz. BSE Limited and the National Stock Exchange of India Limited, in this regard (including any statutory modification(s) or re-enactment(s) and circulars issued thereof, for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, Kolkata Bench (“**Tribunal**”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation between BMG Enterprises Limited and Rossell India Limited and their respective shareholders (“**Scheme**”), be and is hereby approved.”*

*“**RESOLVED FURTHER** that the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect*

to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the Shareholders and the Shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.”

3. **TAKE FURTHER NOTICE** that the Equity Shareholders shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes: (a) by remote electronic voting during the period as stated below (“**remote e-Voting**”); or (b) through e-Voting system available at the Meeting to be held virtually (“**e-Voting at the Meeting**”):

REMOTE E-VOTING PERIOD	
Commencement of voting	Tuesday, 22 August 2023 at 9:00 A.M. (IST)
End of voting Sunday	Thursday, 24 August 2023 at 5:00 P.M. (IST)

ADDITIONAL E-VOTING PERIOD	
Voting Period	For 30 minutes on 25 th August 2023 immediately after the conclusion of the meeting of the Equity Shareholders of Rossell India Limited

4. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA / Depositories as on the cut-off date, i.e., Friday, 18th August 2023 only shall be entitled to exercise his/ her/ its voting rights on the resolution proposed in the Notice and attend the Meeting. A person who is not an Equity Shareholder as on the cut-off date, should treat the Notice for information purpose only.
5. A copy of the said Scheme, statement under Sections 230 to 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules along with all annexures to such statement are appended. A copy of this Notice and the accompanying documents are also placed on the website of the Company and can be accessed at www.rossellindia.com; the website of National Securities Depository Limited viz. (“**NSDL**”) viz. www.evoting.nsdl.com, being the agency appointed by the Company to provide the e-Voting and other facilities for convening of the Meeting and the website of the Stock Exchanges i.e., BSE Limited (“**BSE**”) viz. www.bseindia.com and the National Stock Exchange of India Limited (“**NSE**”) viz. www.nseindia.com.
6. The Tribunal has appointed Mr. Rahul Auddy, to be the Chairperson for the Meeting and Ms. Neha Somani, to be the Scrutinizer for the Meeting.
7. The Scheme, if approved at the aforesaid Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

Rahul Auddy
Chairperson appointed by the Tribunal for the Meeting

Place: Kolkata

Date: 24th July, 2023

Registered Office:

Jindal Towers, Block – “B”,
4th Floor, 21/1A/3, Darga Road,
Kolkata, West Bengal 700017, India
CIN: L01132WB1994PLC063513
Website: www.rossellindia.com
E-mail: corporate@rosselltea.com
Tel.: 033 2287 4794

Notes:

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench ("**Tribunal**") vide its Order dated 13 July 2023 ("**Tribunal Order**"), the Meeting of the Equity Shareholders of the Company is being conducted through video conferencing ("**VC**") / other audio-visual means ("**OAVM**") facility to transact the business set out in the Notice convening this Meeting. The deemed venue for the Meeting shall be the Registered Office of the Company situated at Jindal Towers, Block "B" 4th Floor, 21/1A/3, Darga Road, Kolkata-700017.
2. The Statement pursuant to Sections 230 to 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("**Act**") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto.
3. Pursuant to the directions of the Tribunal given under the Tribunal Order and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Regulation 44 of the SEBI Listing Regulations read with SEBI Master Circular, SS-2, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings through e-voting vide General Circular Nos. 11/2022 dated 28th December, 2022 read with General Circulars No.14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 (collectively the '**MCA Circulars**') the Company is providing to the Shareholders the facility to exercise their right to vote at the Meeting by electronic means, i.e., remote e-Voting and e-Voting at the Meeting (**hereinafter referred to as "e-Voting"**). For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
4. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA / Depositories as on the Cut-off Date, i.e., Friday, 18 August 2023 only shall be eligible for participation in remote e-Voting (e-Voting from a place other than venue of the meeting) and voting at the Meeting. Please note that Members can opt for only one mode of voting i.e., either by voting at the Meeting or remote e-Voting. If Members opt for remote e-Voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-Voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again. A person who is not a shareholder as on the Cut-off Date, should treat the Notice for information purpose only.
5. Any person who holds shares as on the Cut-Off Date may obtain the login ID and password by sending a request to NSDL at evoting@nsdl.co.in. However, if the Member is already registered with NSDL for remote e-Voting, then he/she can use his/her existing User-ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-Voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.

6. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
7. The attendance of the Members attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Since this Meeting is being held through VC / OAVM, physical attendance of Equity Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the Meeting, and hence the Proxy Form, Attendance Slip and Route Map are not annexed hereto. Body Corporates are entitled to appoint authorised representatives to attend the Meeting through VC/OAVM and participate there at and cast their votes by electronic means. The voting by the said authorized representative(s) is permitted, provided that the authorisation, duly signed, is lodged with the Company, in physical at its registered office or by electronic mode, at least 48 (Forty-Eight) hours before the Meeting.
9. The Notice of the Meeting and the accompanying documents are being sent only through electronic mail to those shareholders (as on 14th July 2023) whose email addresses are registered with the Registrar and Transfer Agent (“RTA”) / Depositories.
10. The shareholders may note that the aforesaid documents are also available on the website of the Company at www.rossellindia.com and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com, being the agency appointed by the Company to provide VC / OAVM and e-Voting facility for the Meeting.

If so desired, shareholders may obtain a physical copy of these documents free of charge from the registered office of the Company on any day (except Saturday, Sunday and public holiday) up to the date of the meeting. Alternatively, a written request for obtaining physical / soft copy of these documents may be made by writing an e-mail in this regard to the Company Secretary at corporate@rosselltea.com along with details such as demat account no./ Folio no., name, address, Permanent Account Number (PAN), mobile number and email address.

11. Ms. Neha Somani shall act as Scrutinizer to scrutinize the remote e-Voting process of Meeting in a fair and transparent manner.
12. The Scrutinizer will, after the conclusion of e-Voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-Voting, make a consolidated Scrutinizer’s Report and submit the same to the Chairperson of the Meeting. The result of e-Voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer’s Report, will be placed on the website of the Company: www.rossellindia.com and on the website of NSDL at www.evoting.nsdl.com. The result will simultaneously be communicated to the Stock

Exchanges. The result will also be displayed at the registered office of the Company.

13. In accordance with the SEBI Master Circular, the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the Public Shareholders against it i.e., majority in number representing three fourth in value (as per Sections 230 and 232 of the Act), the Resolution proposed in the Notice shall be deemed to have been passed on the date of the Meeting.
14. Documents for inspection as referred to in the Notice will be available electronically for inspection (without any fee) by the shareholders from the date of circulation of this Notice up to the date of Meeting. Shareholders seeking to inspect such documents can access the same on the website of the Company at: www.rossellindia.com.
15. Shareholders are requested to carefully read all the Notes set out herein and in particular, instructions for joining the Meeting and manner of casting vote through electronic means.

Remote E-Voting; Meeting through VC / OAVM; E-Voting at the Meeting

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

The facility of attending Meeting through VC/OAVM is being provided by National Securities Depository Limited (NSDL). The facility of casting votes by a shareholder using electronic means, i.e. (i) remote e-Voting and (ii) e-Voting at the Meeting, (hereinafter referred to as “e-Voting”) is also being provided by NSDL.

The remote e-Voting period will commence at 9:00 A.M. (IST) on Tuesday, 22nd August 2023 and end at 5:00 P.M. (IST) on Thursday, 24th August 2023. The e-Voting module shall be disabled by NSDL for remote e-Voting thereafter. However, the same shall be enabled once again during the course of the Meeting. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA / Depositories as on the cut-off date, i.e. Friday, 18th August 2023 only shall be entitled to cast their vote by electronic means. The voting rights of a shareholder shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a shareholder as on the cut-off date, should treat the Notice for information purpose only.

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





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

Step 1: Access to NSDL e-Voting system

- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

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

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

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

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

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

4. Your User ID details are given below :

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

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to neha_somani07@yahoo.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by

clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 2499 7000 and 022 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice of the Meeting under Step 1: "Access to NSDL e-Voting system" (Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 2499 7000 and 022 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to corporate@rosselltea.com or to the Company's Registrar and Share Transfer Agent, namely CB Management Services Pvt. Ltd at their e-mail id viz. rta@cbmsl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to corporate@rosselltea.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the General Meeting are as under:

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

Instructions for Members for attending the Meeting through VC/OAVM are as under:

1. Member will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker and may send their request mentioning their name, demat account number/folio number, email id, mobile

number at corporate@rosselltea.com latest by 5:00 p.m. (IST) on Monday, 21st August, 2023 Shareholders are requested to send their questions in advance within the aforesaid stipulated period.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the Meeting.
9. Members who need assistance before or during the Meeting, can contact Mr. Amit Vishal, AVP, NSDL and / or Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call 022 2499 7000 and 022 4886 7000 .

In the National Company Law Tribunal
Kolkata Bench- Court -I
Company Application (CAA) No. 133/ KB /2023

In the matter of:

An application under Section 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016;

And

In the matter of:

- 1) BMG ENTERPRISES LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Jindal Towers, Block “B” 4th Floor, 21/1A/3, Darga Road, Kolkata-700017, within the aforesaid jurisdiction.

...THE FIRST APPLICANT COMPANY/
TRANSFEROR COMPANY

And

- 2) ROSSELL INDIA LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Jindal Towers, Block “B” 4th Floor, 21/1A/3, Darga Road, Kolkata-700017, within the aforesaid jurisdiction.

...THE SECOND APPLICANT COMPANY/
TRANSFeree COMPANY

And

In the matter of:

1. BMG ENTERPRISES LIMITED (CIN: U51909WB1978PLC256796)
2. ROSSELL INDIA LIMITED (CIN: L01132WB1994PLC063513)

...Applicant Companies

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 230 TO 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 (“ACT”) AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 (“CAA RULES”) TO THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF ROSSELL INDIA LIMITED CONVENED PURSUANT TO ORDER OF THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH (“TRIBUNAL”) DATED 13 JULY 2023 (“TRIBUNAL ORDER”)

I. MEETING FOR THE SCHEME

This is a statement accompanying the Notice convening the Meeting of Equity

Shareholders of Rossell India Limited (“**Company**”), for the purpose of their considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between BMG Enterprises Limited (“**the Transferor Company**”) and Rossell India Limited (“**Company**” or “**the Transferee Company**”) and their respective shareholders (“**Scheme**”).

The Scheme inter-alia provides for amalgamation of BMG Enterprises Limited into Rossell India Limited. The salient features of the Scheme are given in Paragraph V of this Statement. The detailed terms of the amalgamation may be referred to in the Scheme, appended as ‘**Annexure I**’.

Capital terms not defined herein and used in the Notice and this Statement shall have the same meaning as ascribed to them in the Scheme.

II. DATE, TIME AND MODE OF MEETING

Pursuant to an order dated 13 July 2023, passed by the Hon’ble Tribunal in Company Application (CAA) No. 133/KB/2023, the Meeting of the Equity Shareholders of the Company, will be held for the purpose of their considering and, if thought fit approving, with or without modification(s), the said Scheme through Video Conferencing (“**VC**”)/ Other Audio Visual Means (“**OAVM**”) on Friday, 25th August 2023 at 11 A.M. (IST). The Company is providing the facility to vote at the Meeting by electronic means, i.e., remote e-Voting and e-Voting at the Meeting.

III. RATIONALE AND BENEFITS OF THE SCHEME/ SYNERGIES OF THE BUSINESS OF THE ENTITIES INVOLVED IN THE SCHEME/ COST BENEFIT ANALYSIS OF THE SCHEME

It is proposed to amalgamate the Transferor Company into the Transferee Company by the Scheme, as a result of which the shareholders of the Transferor Company viz. the promoters of the Transferor Company (who are also the promoters of the Transferee Company) shall directly hold shares in the Transferee Company and the following benefits shall, inter alia, accrue to the Companies:

- a) The merger will result in the promoter group of the Transferor Company directly holding shares in the Transferee Company, which will lead not only to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the promoter group’s direct commitment to and engagement with the Transferee Company;
- b) The promoter group of the Transferee Company is desirous of streamlining its holding in the Transferee Company. As a step towards such rationalization, it is proposed to merge the Transferor Company into the Transferee Company;
- c) The promoters would continue to hold the same percentage of shares in the Transferee Company, pre and post the merger. There would also be no change in the financial position of the Transferee Company. All cost, charges and expenses relating to the Scheme would be borne out of the assets (other than shares of the Transferee Company) of the Transferor Company. Any expense, exceeding the assets of the Transferor Company would be borne by the promoters directly;
- d) Further, the Scheme also provides that the shareholders of the Transferor Company

shall indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, and which may devolve on the Transferee Company on account of this amalgamation.

IV. BACKGROUND OF THE COMPANIES:

A. Particulars of the Transferee Company/ Company (Rossell India Limited)

- (i) Rossell India Limited is a public company incorporated on 10 June 1994 under the Companies Act, 1956. The registered office of the Company is situated at Jindal Towers, Block - "B", 4th Floor, 21/1A/3, Darga Road, Kolkata – 700017, West Bengal, India. The Company is accordingly registered with the Registrar of Companies, Kolkata, having Corporate Identity Number (CIN) L01132WB1994PLC063513. Its Permanent Account Number with the Income Tax Department is AABCR3736J. The email address of the Company is corporate@rosselltea.com and the website is www.rossellindia.com. During the last five years, there has been no change in the Name or Registered Office of the Company. The equity shares of the Company are listed on the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (“Stock Exchanges”).
- (ii) The main objects of the Company are stated as under:
 1. *“To cultivate estates, lands and properties and to grow thereon tea, coffee, rubber, pepper, oranges, cardamoms, cinchona, cereals, timber, garden and other produce and to carry on the business of general planters, growers, curers, manufacturers, farmers, timber, garden and other produce merchants; and to prepare, process, manufacture and render marketable the produce and products of any estates, lands or properties of the Company and to turn such produce, products, estates, lands and/or properties to account.*
 2. *To commence and carry on the business of planters, growers, producers, curers, manufacturers, merchants and exporters of tea, coffee, rubber, pepper and oranges and other produce and derivatives of the soil.*
 3. *To engage in and carry on the business as importers, exporters, producers, manufacturers of and dealers in beverages of all kinds and description and for that purpose to set up, install, purchase, Import or otherwise acquire all plant, machinery and related equipment and to buy, sell, manufacture, import and deal in all types of stoppers of bottles, corks including in-plate crown corks, crates and containers, whether of glass or any other material, and to run, maintain all such machinery and equipment.*
 4. *To carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and other agricultural, dairy, horticulture and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids, gas and fresh and preservable products.*
 5. *To promote, establish, improve, develop, administer, own and run agro industries, projects or enterprises or programmes for manufacture or production of plant, machinery, implements, accessories, tools, materials,*

substances, goods or things of any description which in the opinion of the Company will help the growth and modernisation of agriculture, horticulture, forestry, pisciculture, sericulture, apiculture, poultry farming and animal husbandry.”

- (iii) During the last five years, there has been no change in the main object clause of the Company.
- (iv) Pursuant to its incorporation, the Company commenced its business and is presently engaged in business activities of cultivation, manufacture and selling of Bulk Tea known as Rossell Tea Division. It owns 6 (Six) Tea Estates in Assam. The Company is also engaged in the business of providing interconnect solutions and electrical panel assemblies, Test Solutions and after-market services in aerospace and defense sector.
- (v) The share capital of the Company as on 31 March 2023 was as follows:

Particulars	Amount in Rs.
Authorised Capital	
3,80,00,000 Equity Shares of Rs. 2 each	7,60,00,000
14,00,000 Preference Shares of Rs. 10 each	1,40,00,000
Total	9,00,00,000
Issued Subscribed and Paid-up Capital	
3,76,96,475 Equity shares of Rs. 2 each	7,53,92,950
Total	7,53,92,950

- (vi) The audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2023, is annexed as Annexure II to this Notice. The audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2023, is available on the Transferee Company’s website at www.rossellindia.com and are available for inspection at the Registered Office of the Transferee Company.
- (vii) The details of Promoters and Directors of the Company as on 31 March 2023 along with their addresses are mentioned herein below:

Promoter / promoter group details		
Name	Category	Address
Vinita Gupta	Promoter	18, Ashok Avenue, Westend Greens, Rajokari, , Delhi ,110038
Rishab Mohan Gupta	Promoter	18, Ashok Avenue Westend Green s, Rajokri, New Delhi, Delhi, 110038
Harsh Mohan Gupta	Promoter	18, Ashok Avenue, Westend Greens, Rajokari, Delhi ,110038
Samara Gupta	Promoter	18, Ashok Avenue, Westend Greens, Rajokari, Delhi ,110038
B M G Enterprise Limited	Promotor	Jindal Towers Block B, 4th Floor 21/1A/3, Darga Road, Kolkata, West Bengal, 700017
Harvin Estates Private Limited	Promotor	1st Floor, DCM Building, 16 Barakhamaba Road, New Delhi, 110001

BMG Investments Private Limited	Promotor	1st Floor, DCM Building, 16 Barakhamba Road, New Delhi, 110001
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Details of Director		
Name	Category	Address
Harsh Mohan Gupta	Managing Director & CEO	18, Ashok Avenue, Westend Greens, Rajokari, Delhi ,110038
Nirmal Kumar Khurana	Whole time Director & CFO as well as Company Secretary	Flat 1C, Suryodaya Apartment, 171, S.P. Mukherjee Road, Kolkata, West Bengal ,700026
Nayantara Palchoudhuri	Independent Director	64, Lake Place, , Kolkata, West Bengal, 700029
Krishan Katyal	Independent Director	Bally High, Flat 9D, 1, Ballygunge Park Road, Kolkata, West Bengal, 700019
Rishab Mohan Gupta	Whole Time Director	18, Avenue Ashok Westend Green Rajokri, New Delhi, 110038
Rahul Bhatnagar	Independent Director	House no.78, Sector 15A, Noida, Gautam budh nagar, Uttar Pradesh, 201301

B. Particulars of the Transferor Company (BMG Enterprises Limited)

- (i) BMG Enterprises Limited is a public company incorporated on 06 June 1978 under the Companies Act, 1956. The registered office of the Transferor Company is situated at Jindal Towers, Block - "B", 4th Floor, 21/1A/3, Darga Road, Kolkata – 700017, West Bengal, India. The Transferor Company is accordingly registered with the Registrar of Companies, Kolkata, having Corporate Identity Number (CIN) U51909WB1978PLC25679. Its Permanent Account Number with the Income Tax Department is AAACB4657R. The email address of the Transferor Company is bmgenterprises2018@gmail.com. The registered office of the Transferor Company was shifted from 1st Floor, DCM Building, 16 Barakhamba Road, New Delhi – 110001 to Jindal Towers, Block - "B", 4th Floor, 21/1A/3, Darga Road, Kolkata – 700017, West Bengal, India with effect from 30 August 2022. During the last five years, there has been no change in the name of the Transferor Company. The equity shares of the Transferor Company are not listed on any Stock Exchanges.
- (ii) The main objects of the Transferor Company are stated as under:
- To import, export, buy, sell, distribute, lease out or otherwise deal in all kinds and types of Aeronautical and Aerospace products, Spare-parts and accessories.*
 - To import, export, buy, sell, distribute, lease out or otherwise deal in all kinds and types of Marine, Vessels Survey, Defence, Optical and Oil equipment, accessories and spare-parts.*

3. *To import, export, buy, sell, distribute, lease out or otherwise deal in all kinds and type of motor vehicle spare parts and accessories.*
4. *To acquire, collect and gather by fishing or purchase, all varieties of sea foods like prawns, shrimps, lobsters, pomfrets, shark, eels and other sea products and to process them by using operations such as freezing, filletting, skinning meat picking, drying, boiling and also pack and prepare the same for sale and delivery in export and/or internal markets.*
5. *To purchase or otherwise acquire maintain, sell and give on lease of plant, machinery, motor vehicles, marine engines, marine boats Trawlers, launchers ships, vessels, barges, hotel equipments, medical equipments, air conditioners, air conditioning plants, equipment, office equipments, computers, photo copying machines, cold storage, ice plants, ice cubing plants, construction machinery, furniture and fixture, television; electronic equipments, light, household equipments and appliances.*
6. *To carry on the business of importers, exporters, manufacturers and dealers of cosmetics perfumery, toiletries, essentials oils, soaps, hair lotions and dentifrices.*
7. *To purchase, sell, import, export, manufacturer or otherwise deal in all types of packing material, raw material and other chemicals used for manufacturing of the above items.*
8. *To manufacture, buy, sell, export, import, deal in, assemble, fit, repair, convert, overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances, equipments such as television and wireless apparatus including radio receivers and transmitters, tape recorders, broadcast relay and reception equipments phonographs and other equipments used in and or for audio and visual communications, motion systems, apparatus and equipments including those using electromagnetic waves intended for radio-telegraphic or radio-telephonic communication, telephone equipments, photocopiers, electronic lighting controls, and fire alarm systems, digital and other electronic clock, time relays, punch card machines, electromechanical pneumatic controls, data processing machines, computers and automatic calculators, and tubes, surgical, medical and other appliances intended for electro and other therapy treatment and in all types of tapes magnetic and otherwise, photographic films projectors and cameras and capacitors, resistance, condensores, semi-conductors, transistors, rectifiers, steam engines, turbine boilers, integrated and hybrid circuits, relays, potentiometers, connectors, printed circuits, coils, chokes, transformers, wire products, switches, volume controls, measuring and checking instruments, plugs, sockets, aerial gears, diodes, and allied items intended for and used in electronic devices.*
9. *To carry on business of civil, mechanical, electrical and consulting engineers, agricultural engineers, aeronautical engineers, aviation engineers, construction engineers and engineers in all branches of work whatsoever known to engineering, erectors, mechanics, manufacturers of agricultural implements aeronautical, space, marine, oil exploration equipments and any other kind of machinery which is used for the purpose of*

agriculture or for any other purpose whatsoever and/or any part thereof or accessories there to; founders; manufacturers of welding appliances and of all or any parts thereof or accessories thereto; boiler makers; millwrights; wire drawers, tube makers, iron and steel converters, smiths, wheelwrights wood workers, metallurgists galvanizers, japanners, enameliars, electroplaters, silver-platers, nickel-platers, varnishers, vulcanisers, water supply and hydraulic engineers, marine engineers, motor engineers, painters and packing case makers, manufacturers of all other instruments used in or in connection with any of the above business and of motors, machinery and scientific appliances, apparatus and devices of every description whatsoever; rolling stock, timber goods, iron steel and other metal implements, tools, utensils and conveniences of every kind.

- 10. To carry on the business of importing, exporting of and dealing in all kinds of plastic, wooden, metallic toys whether battery, electronic, electric or sound operated and any other description and games for educational purposes, all spares parts, accessories and fittings for all kinds of toys and to set up, purchase, import or otherwise acquire plant, machinery and equipment for the production, manufacture and repairs of all types of toys.*
- 11. To carry on the business of importing, exporting and dealing in all kinds of medical, surgical, scientific equipments, health and child care products, appliances and accessories of all types and description and other related products.*
- 12. To carry on the business as hoteliers, hotel proprietors, hotel managers and operators, refreshment contractors and caterers, restaurant keepers, refreshment room proprietors, milk and snack bar proprietors, cafe and tavern proprietors, lodging house proprietors, ice-cream merchants, sweetmeat merchants, milk manufacturers and merchants, bakers, confectioners, professional merchants, licensed victuallers, wine and spirit merchants, blenders and bottlers.*
- 13. To carry on the business of constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, motels, restaurants, dining rooms, bars, catering rooms, garages, stables, lodging houses commercial buildings, warehouse, clubs, dressing rooms beauty saloons, baths, laundry rooms, reading, writing and library rooms, indoor and outdoor playgrounds and outdoor play grounds and stadiums, swimming pools, theater, opera and cinema houses, museum and art rooms, video and other fun game rooms race courses, meditation centres, boating clubs, flying clubs, freezing-hot-preservation and baking chambers and other apartments, show rooms, shops and conveniences of all kinds.*
- 14. To carry on the business of establishing and operating of hotels, restaurants, inns, cinemas cafe, tavern, beer house, refreshment room and lodging house keepers, licenced victuallers, wine, beer and spirit, merchants, brewers, maltsters, distillers, importers and manufactures of aerated, mineral and artificial waters and other drinks, purveyors, caterers, whether in meals provided door or outdoor, carriage, taxi, motor car and motor lorry proprietors, livery stable keepers job masters, frame's dairymen, ice merchants, importers and dealers of all kinds of foods and food stuffs*

vegetarian or non-vegetarian, live and dead stocks, whether half prepared, fully prepared or in raw form, colonial and foreign produce of all descriptions, hotelware hairdressers, perfumers, chemists, proprietors of clubs, night clubs, health clubs, seminar, fashion show and cultural programme, bath, dressing rooms, laundries, reading, writing and news paper rooms, libraries, grounds, fun games, place of amusement, recreation, sports, games, entertainments and instructions of all kinds, tobacco, cigar and cigarette merchants, agents for railways, roadways, airways and shipping companies and transporters and carriers, the article and opera box office proprietors.

- 15. To act as consultants, managers, operators, advisors, planners, valuers to and impart technical knowhow in the field of planning, construction, operation of hotels, motels, restaurants, recreation, entertainment centres and in the field of tourism industry, whether in India or abroad.*
- 16. To cultivate estates, lands and properties and to grow thereon tea, coffee, rubber, pepper, oranges, cardamoms, cinchona, cereals, timber, garden and other produce and to carry on the business of general planters, growers, curers, manufacturers, farmers, limber, garden and other produce merchants; and to prepare, process, manufacture and render marketable the produce and products of any estates, lands or properties of the Company and to turn such produce, products, estates, lands and/or properties to account.*
- 17. To commence and carry on the business of planters, growers, producers, curers, manufacturers, merchants and exporters of tea, coffee, rubber, pepper and oranges and other produce and derivatives of the soil.*
- 18. To engage in and carry on the business as importers, exporters, producers, manufacturers of and dealers In beverages of all kinds and description and for that purpose to set up, install, purchase, import or otherwise acquire all plant, machinery and related equipment and to buy, sell, manufacture, import and deal In all types of stoppers of bottles, corks Including in-plate crown corks, crates and containers, whether of glass or any other material, and to run, maintain all such machinery and equipment.*
- 19. To carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold sores, canners and preservers and dealers of food grains and other agricultural, dairy, horticulture and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids, gas and fresh and preservable products.*
- 20. To promote, establish, improve, develop, administer, own and run agro-industries, projects or enterprises or programmes for manufacture or production of plant, machinery, implements, accessories, tools, materials, substances, goods or things of any description which in the opinion of the Company will help the growth and modernisation of agriculture, horticulture, forestry, pisciculture, sericulture, apiculture, poultry farming and animal husbandry.*

(iii) During the last five years, there has been no change in the main object clause of the Transferor Company.

- (iv) The Transferor Company is presently engaged in the business of holding investments.
- (v) The share capital of the Transferor Company as on 31 March 2023 was as follows:

Particulars	Amount in Rs.
Authorised Capital	
5,00,000 Equity Shares of Rs. 100 each	5,00,00,000
Total	5,00,00,000
Issued Subscribed and Paid-up Capital	
92,332 Equity Shares of Rs. 100 each	92,33,200
Total	92,33,200

- (vi) The latest annual financial statements of the Transferor Company have been audited for the financial year ended on 31 March 2023. The Audited financial statements for the year ended 31 March 2023 of the Transferor Company are appended as ‘Annexure III’.
- (vii) The details of Promoters and Directors of the Transferor Company as on 31 March 2023 along with their addresses are mentioned herein below:

Promoters/ promoter group details		
Name	Category	Address
Harsh Mohan Gupta	Promoter	18, Ashok Avenue, Westend Greens, Rajokari, Delhi 110038
Vinita Gupta	Promoter	18, Ashok Avenue, Westend Greens, Rajokari, Delhi 110038
Rishab Mohan Gupta	Promoter	8, Avenue Ashok Westend Green S, Rajokri, Delhi 110038
Samara Gupta	Promoter	18, Ashok Avenue, Westend Greens, Rajokari, Delhi 110038
Harsh Mohan Gupta & Sons (HUF)	Promoter	DCM Building, 16, Barakhamba Road, 1st Floor, New Delhi – 110001
Harvin Estates Pvt. Ltd	Promoter	Ist Floor, DCM Building, 16 Barakhamba Road, New Delhi 110001
BMG Investments Pvt. Ltd	Promoter	Ist Floor, DCM Building, 16 Barakhamba Road, New Delhi 110001

Details of Directors		
Name	Category	Address
Harsh Mohan Gupta	Managing Director	18, Ashok Avenue, Westend Greens, Rajokari, Delhi 110038
Vinita Gupta	Director	18, Ashok Avenue, Westend Greens, Rajokari, Delhi 110038
Nirmal Kumar Khurana	Director	Flat 1C, Suryodaya Apartment, 171, S. P. Mukherjee Road, Kolkata 700026

V. SALIENT FEATURES OF THE SCHEME

The salient features of the Scheme are, *inter-alia*, as stated below. The capitalized terms used herein shall have the same meaning as ascribed to them in Clause A(1) of the Scheme:

- A. The Scheme provides for the amalgamation of the Transferor Company with the Transferee Company.
- B. The 'Appointed Date' of the Scheme means 1st July, 2022 or such other date as may be approved by the National Company Law Tribunal or any other competent authority for the purposes of amalgamation of BMG Enterprises Limited with Rossell India Limited.
- C. The Scheme, as may be approved or imposed or directed by the Tribunal shall become effective from the Appointed Date but shall be operative from the Effective Date.
- D. Consideration/ share exchange ratio for amalgamation of the Transferor Company with the Transferee Company:

Upon the Scheme becoming effective and upon amalgamation of the Transferor Company into the Transferee Company in terms of the Scheme, the Transferee Company shall, without any application, act or deed, issue and allot equity shares, credited as fully paid up, to the extent indicated below, to the members of Transferor Company holding fully paid-up equity shares of Transferor Company and whose names appear in the register of members of the Transferor Company as on the Record Date, or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of Directors of the Transferor Company / Transferee Company in the following proportion:

“2,47,31,795 fully paid up equity share of Rs 2 each of the Transferee Company shall be issued and allotted as fully paid up to the equity shareholders of the Transferor Company in proportion of their holding in the Transferor Company”

- E. Dissolution of the Transferor Company

On the Scheme becoming effective, the Transferor Company shall stand dissolved automatically without being wound-up in accordance with the provisions of Section 230-232 of the Companies Act, 2013.

On and from the Effective Date, name of the Transferor Company shall be removed from the records of the Registrar of Companies and records relating to the Transferor Company shall be transferred and merged with the records of the Transferee Company.

VI. RELATIONSHIP SUBSISTING BETWEEN PARTIES TO THE SCHEME

The Transferor Company holds 65.61% of the issued, subscribed and paid-up equity share capital of the Company. The Transferor Company is the holding company of the Company.

VII. BOARD APPROVALS

- A. The Board of Directors of the Company at its Board Meeting held on 12th July 2022 and 25th February 2023, by resolution passed unanimously approved the Scheme, as detailed below:

Name of Director	Voted in favor/against/did not participate or vote
Harsh Mohan Gupta	In favour
Nayantara Palchoudhuri	In favour
Krishan Katyal	In favour
Rahul Bhatnagar	In favour
Rishab Mohan Gupta	In favour
Nirmal Kumar Khurana	In favour

- B. The Board of Directors of the Transferor Company at its Board Meeting held on 12th July 2022 and 25th February 2023, by resolution passed unanimously approved the Scheme, as detailed below:

Name of Director	Vote in favour/ against/ did not participate or vote
Harsh Mohan Gupta	In favour
Vinita Gupta	In favour
Nirmal Kumar Khurana	Did not participate

VIII. INTEREST OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPs) AND THEIR RELATIVES

- A. None of the Directors, KMPs of the Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Company, if any. Save as aforesaid, none of the said Directors or the KMPs or their respective relatives has any material interest in the Scheme. The Company has not issued any debentures and hence, does not have Debenture Trustee.
- B. None of the Directors, KMPs of the Transferor Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Transferor Company, if any. Save as aforesaid, none of the said Directors or the KMPs or their respective relatives has any material interest in the Scheme. The Transferor Company has not issued any debentures and hence, does not have Debenture Trustee.

IX. EFFECT OF THE SCHEME ON STAKEHOLDERS

The effect of the Scheme on various stakeholders is summarised below:

A. Shareholders (Promoter and Non-Promoter) and Key Managerial Personnel

The effect of the Scheme on the shareholders (promoter and non-promoter) and key managerial personnel of the Company and the Transferor Company are appended in the attached reports i.e., ‘**Annexure IV and Annexure V**’, respectively, adopted by the respective Board of Directors of the Company and the Transferor Company, respectively, at their meeting held on 12 July 2022 and 25 February 2023, pursuant to the provisions of Section 232(2)(c) of the Act.

B. Directors

- (i) No change in the Board of Directors of the Company is envisaged pursuant to the Scheme. Pursuant to the Scheme, the Transferor Company will be dissolved without winding up. Therefore, the existing directors of the Transferor Company shall cease to be the directors of Transferor Company upon the Scheme becoming effective.
- (ii) It is clarified that the composition of the Board of Directors of the companies may change by appointments, retirements or resignations or to ensure compliance of the provisions of the Act, SEBI Listing Regulations and Memorandum and Articles of Association of such companies but the Scheme itself does not affect the office of Directors of such companies.

C. Employees

Pursuant to the Scheme, all employees of the Transferor Company shall become employees of the Transferee Company, without any interruption in service, on terms and conditions no less favourable than those on which they are engaged by the Transferor Company.

D. Creditors

Pursuant to the Scheme, all creditors of the Transferor Company will become creditors of the Transferee Company.

The rights of the respective creditors of the Company and Transferor Company shall not be impacted pursuant to the Scheme and there will be no reduction in their claims on account of the Scheme. The creditors of the Company and Transferor Company would not be prejudiced in any manner as a result of the Scheme being sanctioned.

E. Debenture holders and Debenture Trustees

The Company and the Transferor Company have not issued any debentures and accordingly have not appointed any debenture trustee(s).

F. Depositors and Deposit Trustees

The Company and the Transferor Company have not taken any deposits within the meaning of the Act and Rules framed thereunder and accordingly have not appointed any deposit trustee(s).

X. NO INVESTIGATION PROCEEDINGS

There are no proceedings pending under Sections 210 to 227 of the Act against the Company and the Transferor Company.

XI. AMOUNTS DUE TO UNSECURED CREDITORS

The amount due to unsecured creditors by the respective companies, as on 31st March 2023 is as follows:

Sr. No.	Particulars	Amount in INR
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1.	Rossell India Limited	46,82,22,606
2.	BMG Enterprises Limited	14,70,000

XII. DETAILS OF SHARE CAPITAL/ DEBT RESTRUCTURING, IF ANY

- A. Upon this Scheme becoming effective and upon amalgamation of the Transferor Company into the Transferee Company in terms of this Scheme, the Transferee Company shall issue 2,47,31,795 fully paid-up equity share of Rs 2 each to the equity shareholders of the Transferor Company in proportion of their holding in the Transferor Company.
- B. On the Scheme becoming effective, the equity shares of the Transferee Company held by the Transferor Company shall stand cancelled. Accordingly, the share capital of the Transferee Company shall stand reduced to the extent of face value of shares held by the Transferor Company in the Transferee Company.
- C. On the Scheme becoming effective, the authorized share capital of the Transferor Company comprising of equity shares of face value of Rs 100 (Rupees Hundred) each, shall be split and be reclassified as equity share of face value of Re 2 (Rupee Two) each and get combined with the authorized share capital of the Transferee Company without any further act or deed on the part of the Transferee Company, including payment of Stamp Duty and Registrar of Companies fees, by the authorized share capital of the Transferor Company.
- D. The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.

XIII. VALUATION REPORT AND FAIRNESS OPINION

Background

- A. The Share Exchange Ratio for the Scheme of Amalgamation has been fixed on the basis of the Valuation Report dated 12th July 2022 along with addendum thereon dated 25th February 2023 issued by CA Harsh Chandrakant Ruparelia, Registered Valuer. The valuation has been done in accordance with internationally accepted valuation standards.
- B. The Transferor Company holds 2,47,31,795 equity shares of Rs. 2 each fully paid up, representing about 65.61% of the total paid up share capital of the Transferee Company. The equity shares held by the Transferor Company in the Transferee Company will be cancelled and extinguished pursuant to the Scheme becoming effective and equal no. of shares with same terms and rights attached thereto in the Transferee Company in proportion to their holding in the Transferor Company shall be issued to the equity shareholders of the Transferor Company as a part of the Scheme. Thus, for every fresh issue of shares by the Transferee Company as a part of the Scheme, there is corresponding cancellation of an existing share (equity), as held by the Transferor Company.
- C. For the purposes of valuation, the following weights to the valuation methodologies have been provided:

Particulars	BMG Enterprises Limited	Rossell India Limited
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Methods	Value per share (INR)	Weights	Value per share (INR)	Weights
Asset Approach	NA	NA	NA	NA
Market Approach	NA	NA	NA	NA
Income Approach	NA	NA	NA	NA
Relative Value per share	NA		NA	

- D. Since, upon the Scheme becoming effective, 2,47,31,795 equity shares of Rs. 2 each fully paid up, representing about 65.61% of the total paid up share capital of the Transferee Company shall get cancelled, the same no. of equity shares will be issued to the equity shareholders of the Transferor Company in the manner provided under the Scheme.
- E. A copy of the Valuation Report dated 12th July 2022 along with addendum thereon dated 25th February 2023 issued by CA Harsh Chandrakant Ruparelia, Registered Valuer (IBBI Registration No. IBBI/RV/05/2019/11106) (ICAI Membership No. 160171) recommending the Share Exchange Ratio (“Valuation Report”), in connection with the Scheme is appended as ‘**Annexure VI**’.
- F. A copy of the fairness opinion report dated 12th July 2022 along with addendum thereon dated 25th February 2023 issued by Fedex Securities Private Limited, an Independent SEBI Registered Merchant Banker, confirming that the Share Exchange Ratio is fair and proper is appended as ‘**Annexure VII**’.

XIV. INFORMATION PERTAINING TO UNLISTED COMPANIES INVOLVED IN THE SCHEME IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

Information pertaining to the unlisted companies involved in the Scheme, i.e. the Transferor Company in the format specified for abridged prospectus as provided in SEBI Circular No. SEBI/HO/CFD/ SSEP/CIR/P/2022/14 dated 04 February 2022 read with Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 along with certificates issued by Fedex Securities Private Limited, an Independent SEBI Registered Merchant Banker certifying the adequacy of disclosures are appended as ‘**Annexure VIII**’.

XV. SHAREHOLDING PATTERN

A. The pre/ post-scheme shareholding pattern of the parties to the Scheme:

(i) Company

The pre & post scheme shareholding pattern of the Company is as follows:

Shareholding pattern – Equity Shares	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	2,81,98,233	74.80	2,81,98,233	74.80

Public	94,98,242	25.20	94,98,242	25.20
Custodian	0	0	0	0
TOTAL	3,76,96,475	100.00	3,76,96,475	100.00

(ii) Transferor Company

The pre & post scheme shareholding pattern of the Transferor Company is as follows:

Shareholding pattern-Equity Shares	Pre		Post	
	Category	No. of Shares	% of holding	No. of Shares
Promoter	92,332	100	Merged into RIL – Cease to Exist	
Public	0	0		
Custodian	0	0		
TOTAL	92,332	100		

B. Pre/ post Scheme capital structure of the Company and the Transferor Company

(i) Company

The pre-scheme capital structure of the Company is given in Paragraph IV(A)(v) above. The post scheme indicative capital structure of the Company will be as follows:

Particulars	Amount in Rs.
Authorised Capital	
6,30,00,000 Equity Shares of Rs. 2 each	12,60,00,000
14,00,000 Preference Shares of Rs. 10 each	1,40,00,000
Total	14,00,00,000
Issued Subscribed and Paid-up Capital	
3,76,96,475 Equity shares of Rs. 2 each	7,53,92,950
Total	7,53,92,950

(ii) Transferor Company

The pre-scheme capital structure of the Transferor Company is given in Paragraph IV (B)(v) above. Post-scheme capital structure of the Transferor Company is not applicable as the Transferor Company will be dissolved without winding up pursuant to the Scheme.

XVI. AUDITORS CERTIFICATE ON CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS

The respective Statutory Auditors of the Company and the Transferor Company have confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013 and other Generally

XVII. DETAILS OF ASSETS AND LIABILITIES OF THE TRANSFEROR COMPANY TRANSFERRED TO THE TRANSFEREE COMPANY

The details of the assets and liabilities of the Transferor Company which would be transferred to the Transferee Company as on the appointed date viz. 1st July, 2022 are provided below:

Particulars	As at 30 th June, 2022 (Rs. In Lakhs)
I.ASSETS	
(1) Financial assets	
(a) Cash and Cash Equivalents	4.83
(b) Loans	0.64
(c) Investment	501.75
(d) Other Financial Assets	65.08
Total Financial Assets	572.30
(2) Non-Financial Assets	
(a) Current Tax asset (net)	31.98
(b) Deferred Tax Assets (Net)	1.49
(c) Property, Plant & Equipment	1.28
(d) Other Non-Financial Assets	7.30
Total Non-Financial Assets	42.05
TOTAL ASSETS (A)	614.35
II. LIABILITIES	
(1) Financial Liabilities	
(a) Payables	
Trade Payable	21.94
Total Financial Liabilities	21.94
(2) Non-Financial Liabilities	
(i) Current Tax Liabilities (Net)	227.42
(ii) Other Non-Financial Liabilities	8.81
Total Non-Financial Liabilities	236.23
Total Liabilities (B)	258.17
NET ASSETS (A-B)	356.18

XVIII. DETAILS OF ASSETS AND LIABILITIES OF TRANSFEREE COMPANY PRE AND POST AMALGAMATION

The details of the assets and liabilities of the Transferee Company pre and post amalgamation are provided below:

Particulars	Pre- Amalgamation	Post Amalgamation
	30th June, 2022 (Rs. In Lakhs)	30th June, 2022 (Rs. In Lakhs)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	24,157.83	24,159.11
(b) Capital work-in-progress	659.12	659.12
(c) Other Intangible Assets	286.71	286.71
(d) Intangible Assets Under Development	333.42	333.42
(e) Investment in Subsidiary and Associate	75.13	75.13
(g) Financial Assets		-
(i) Non-Current Investments	1,847.99	2,349.74
(ii) Loans	5.30	5.30
(iii) Other Financial Assets	554.42	554.42
(h) Other Non-current Assets	98.54	104.96
Total Non-Current Assets	28,018.46	28,527.91
(2) Current assets		
(a) Inventories	13,957.61	13,957.61
(b) Biological Assets other than Bearer Plants	124.10	124.10
(c) Financial Assets		-
(i) Trade Receivables	3,324.55	3,324.55
(ii) Cash and Cash Equivalents	416.85	421.68
(iii) Other Bank Balances	7.15	7.15
(iv) Loans	13.03	13.67

(v) Other Financial Assets	5.37	70.45
(d) Current Tax Assets (Net)	35.82	35.82
(e) Other Current Assets	1,747.10	1,747.97
Total Current Assets	19,631.58	19,703.00
TOTAL ASSETS (A)	47,650.04	48,230.91
II. LIABILITIES		
(a) Non-Current Liabilities		
(i) Financial Liabilities		
Borrowings	2,249.19	2,249.19
(ii) Deferred Tax Liabilities (Net)	61.18	59.69
(iii) Other Non-Current Liabilities	209.92	218.73
Total Non-Current Liabilities	2,520.29	2,527.61
(b) Current Liabilities		
(i) Financial Liabilities		
Borrowings	13,079.31	13,079.31
Trade Payables	2,435.65	2,457.58
Other Financial Liabilities	240.92	240.92
(ii) Other Current Liabilities	2,670.39	2,670.39
(iii) Current Tax Liabilities (Net)	45.58	241.03
Total Current Liabilities	18,471.85	18,689.23
Total Liabilities (B)	20,992.14	21,216.84
Net Assets (A-B)	26,657.90	27,014.07

XIX. IMPACT OF AMALGAMATION ON REVENUE GENERATING CAPACITY OF TRANSFEREE COMPANY

The Transferor Company is primarily engaged in holding investments. The Transferor Company does not hold any investments other than investment in the Transferee Company or undertake any other business operations. Further, the Transferor Company does not hold any assets or liabilities that will impact the revenue generating Capacity of the Transferee Company. Hence, there would be no change in the financial position and the revenue generating capacity of the Transferee Company.

XX. APPROVALS AND INTIMATIONS IN RELATION TO THE SCHEME

- A. In terms of Regulation 37 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 (“SEBI Master Circular”), BSE and NSE, by their respective Observation Letters dated 22 May 2023 and 23 May 2023, have conveyed “no adverse observations/ no-objection” on the Scheme. Copies of the said letters issued by BSE and NSE are appended hereto as ‘**Annexure IX and X**’ respectively. Further, in terms of the said SEBI Master Circular, the Company has not received any complaint relating to the Scheme and “NIL” complaints reports were filed by the Company with BSE and NSE, copies of which are appended hereto as ‘**Annexure XI and Annexure XII**’. As per the requirements of above Observation Letters, details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken against the Company, its promoters and directors are appended hereto as ‘**Annexure XIII**’.
- B. A copy of the Scheme has been filed by the Company and the Transferor Company with the Registrar of Companies, Kolkata.
- C. The notice of the Meeting along with the copy of the Scheme in the prescribed form, will be served on all concerned authorities in terms of the Tribunal Order.
- D. All approvals as stated in Clause 19 (Conditionality of the Scheme) of the Scheme, in order to give effect to the Scheme will be obtained. Additionally, the Company and the Transferor Company will obtain such approvals / sanctions / no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, as may be required.

XXI. INSPECTION OF DOCUMENTS

In addition to the documents appended hereto, the electronic copy of following documents will be available for inspection in the investors section of the website of the Company at www.rossellindia.com:

- A. Audited Standalone and Consolidated financial statements of the Company for the year ended 31 March 2023;
- B. Audited financial statements of the Transferor Company for the year ended 31 March 2023;
- C. Copy of the Tribunal Order;
- D. Copy of the Scheme of Amalgamation;

- E. Certificate of the Statutory Auditor of the Company, confirming that the accounting treatment prescribed under the Scheme is in compliance with Section 133 of the Act and other Generally Accepted Accounting Principles in India;
- F. Memorandum and Articles of Association of the Company and the Transferor Company;
- G. Valuation Report issued by CA Harsh Chandrakant Ruparelia, Registered Valuer;
- H. Fairness opinion issued by Fedex Securities Private Limited, an Independent SEBI Registered Merchant Banker;
- I. Observation letters dated 22 May 2023 and 23 May 2023 issued by BSE and NSE respectively;
- J. Report of the Board of Directors of the Company and the Transferor Company pursuant to Section 232(2)(c) of the Act;
- K. Report of the Audit Committee and Committee of Independent Directors of the Company recommending the Scheme;
- L. Complaint report submitted by the Company to BSE and NSE;
- M. All other documents displayed on the Company's website i.e., www.rossellindia.com in terms of the SEBI Circular;
- N. All other documents referred to or mentioned in the Statement to this Notice.

Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable. The Board of Directors of the Company recommend the Scheme for approval of the Equity Shareholders.

Mr. Rahul Auddy
Chairperson appointed by the Tribunal for the Meeting

Place: Kolkata
Date: 24th July, 2023

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