

# ROSSELL INDIA LIMITED



24<sup>th</sup> July, 2023

The Department of Corporate Services BSE Limited Ground Floor, P. J. Towers Dalal Street, Fort Mumbai – 400 001 Scrip Code : 533168	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai – 400 051 Symbol: ROSSELLIND
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Dear Sirs,

**Sub: Notice convening the Meeting of the Equity Shareholders of RosSELL India Limited pursuant to the Order of the Hon'ble National Company Law Tribunal, Kolkata Bench ('Hon'ble Tribunal' / "NCLT") vide Order dated 13<sup>th</sup> July, 2023**

Kindly be advised that, the Hon'ble National Company Law Tribunal, Kolkata Bench ('Hon'ble Tribunal' / "NCLT") vide Order dated 13<sup>th</sup> July, 2023 passed in the Company Scheme Application No. CA(CAA)/137/KB/2023 ('Order'), has directed, *inter alia*, that a meeting of the Equity Shareholders (Members) of the Company be convened and held on Friday, 25<sup>th</sup> August, 2023 at 1:00 P.M. through Video Conferencing ("VC") facility / Other Audio Visual Means ('VC/OAVM') ('Meeting') to consider and, if thought fit, approve, with or without modification(s), the proposed Scheme of Arrangement between RosSELL India Limited ("The Demerged Company" or "Company") and RosSELL Techsys Limited ("The Resulting Company") and their respective shareholders ("Scheme").

In view of said Order, the meeting of the Equity Shareholders of the Company is being convened on **Friday, 25<sup>th</sup> August, 2023 at 1:00 P.M. (IST)** through VC/OAVM mode in compliance with the provisions of the Companies Act, 2013 ('Act') and General Circulars No. 11/2022 dated 28<sup>th</sup> December, 2022 read with General Circulars No.14/2020 dated 8<sup>th</sup> April, 2020 and 17/2020 dated 13<sup>th</sup> April, 2020 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "MCA Circulars") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") to consider, and if thought fit, pass, with or without modification(s), the resolution for approval of the Scheme by requisite majority as prescribed under Section 230(1) and 230(6) read with Section 232(1) of the Act and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023 (SEBI Master Circular).

In terms of Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Notice convening said Meeting along with its Annexures.

This Notice along with its Annexures are also available on the website of the Company at [www.rossellindia.com](http://www.rossellindia.com) and on the website of the National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The aforesaid documents are being dispatched electronically today to those members whose e-mail IDs are registered with the Company/Registrar and Share Transfer Agent of the Company or the Depository Participant(s).

You are requested to take the above on records.

Yours faithfully,  
For **ROSSELL INDIA LTD.**



**NIRMAL KUMAR KHURANA**  
**DIRECTOR (FINANCE) AND**  
**COMPANY SECRETARY**

Encl: As above



**ROSSELL INDIA LIMITED**

CIN: L01132WB1994PLC063513

Registered Office: Jindal Towers, Block 'B', 4<sup>th</sup> Floor

21/1A/3, Darga Road, Kolkata - 700 017, Website: [www.rossellindia.com](http://www.rossellindia.com)

Phone: 033 2287 4794, e-mail: [corporate@rosselltea.com](mailto:corporate@rosselltea.com)

**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**

<b>MEETING</b>	
<b>Day</b>	Friday
<b>Date</b>	25 August 2023
<b>Time</b>	1.00 PM (IST)
<b>Mode of Meeting</b>	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
<b>Cut-off date for e-Voting</b>	Friday, 18 August 2023
<b>Remote e-Voting start date and time</b>	Tuesday, 22 August 2023 at 9.00 A.M. (IST)
<b>Remote e-Voting end date and time</b>	Thursday, 24 August 2023 at 5.00 P.M (IST)

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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. 137/ 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:

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

**...THE FIRST APPLICANT COMPANY/  
DEMERGED COMPANY**

**NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS OF ROSSELL  
INDIA LIMITED**

To,  
The Equity Shareholders of  
Rossell India Limited

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 Arrangement between Rossell India Limited (“**Company**” or “**RIL**” or “**the Demerged Company**”) and Rossell Techsys Limited (“**RTL**” or “**the Resulting Company**”) and their respective shareholders (“**Scheme**”) on Friday, 25 August 2023 at 1.00 P.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 Arrangement between Rossell India Limited and Rossell Techsys 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**”):

<b>REMOTE E-VOTING PERIOD</b>	
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)

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 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](http://www.rossellindia.com); the website of National Securities Depository Limited viz. (“**NSDL**”) viz. [www.evoting.nsdl.com](http://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](http://www.bseindia.com) and the National Stock Exchange of India Limited (“**NSE**”) viz. [www.nseindia.com](http://www.nseindia.com).
6. The Tribunal has appointed Mr. Ritoban Sarkar, to be the Chairperson for the Meeting and Ms. Shruti Singhania, 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.

Ritoban Sarkar  
Chairperson appointed by the Tribunal for the Meeting

Place: Kolkata  
Date: 24<sup>th</sup> 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](http://www.rossellindia.com)  
E-mail: [corporate@rosselltea.com](mailto: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" 4<sup>th</sup> 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 28<sup>th</sup> December, 2022 read with General Circulars No.14/2020 dated 8<sup>th</sup> April, 2020 and 17/2020 dated 13<sup>th</sup> 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 acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, 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](mailto: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 14<sup>th</sup> 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](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, the website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://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 meetings. 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](mailto: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. Shruti Singhania 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](http://www.rossellindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://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. The Resolution proposed in the Notice shall be deemed to have been passed on the date of the Meeting upon receipt of requisite majority of votes in favour, i.e., majority in number representing three fourth in value (as per Sections 230 and 232 of the Act),.
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](http://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, 22 August 2023 and end at 5:00 P.M. (IST) on Thursday, 24 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, 18 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.

Any person who becomes a shareholder of the Company after 14<sup>th</sup> July 2023 and holds shares on the cut-off date may exercise his voting rights through e-Voting and attend the Meeting by following the procedure given below.

#### **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...

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the meeting.</li><li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </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"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 &amp; 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants.</p>	<p>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 &amp; voting during the meeting</p>

**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**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 [singhania.shruti19@gmail.com](mailto:singhania.shruti19@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](mailto: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](http://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](http://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](http://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](mailto: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](mailto: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](mailto: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](mailto: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](mailto: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](mailto:corporate@rosselltea.com) latest by 5:00 p.m. (IST) on Monday, 21<sup>st</sup> 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](mailto: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. 137/ 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:

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

**...THE FIRST APPLICANT COMPANY/  
DEMERGED COMPANY**

**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 Arrangement between Rossell India Limited (“**Company**” or “**RIL**” or “**the Demerged Company**”) and Rossell Techsys Limited (“**RTL**” or “**the Resulting Company**”) and their respective shareholders (“**Scheme**”).

The Scheme inter-alia provides for:

- a) Demerger of the “Demerged Undertaking” from the Demerged Company into the Resulting Company and the consequent issuance of equity shares by Resulting Company to all the shareholders of Demerged Company pursuant to section 230-232 read with section 66 and other relevant provisions of the Act in the manner provided for in the Scheme and in compliance with Section 2(19AA) read with Section 2(41A) and other relevant provisions of the Income Tax Act, 1961 (“IT Act”);
- b) Reduction and cancellation of the existing paid up share capital of the Resulting Company; and
- c) Listing of the equity shares of Resulting Company on the Stock Exchanges along with various other matters consequential or otherwise integrally connected therewith.

The salient features of the Scheme are given in Paragraph V of this Statement. The detailed terms of the arrangement 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. 137/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, 25 August 2023 at 1 P.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**

The Demerged Company is engaged in the business of cultivation, manufacture and selling of Tea viz. Rossell Tea Division and in Aerospace and Defense business which has its engineering and manufacturing center in Bengaluru viz. Rossell Techsys Division. The Resulting Company has been incorporated with the objective of engaging in the business of Rossell Techsys Division. Hence, it is proposed to segregate the same by way of demerger into the Resulting Company which will result in focused approach to exploit the growth potential of the Demerged Undertaking.

The segregation of the Demerged Undertaking shall have the following benefits:

- Creating a dedicated Tech vertical with focused attention on the Aerospace and Defense business under RTL and a dedicated Tea vertical which shall continue under RIL;
- Demerger will enable both Demerged Company and the Resulting Company to enhance business operations by streamlining operations, more efficient management control and outlining independent growth strategies;



- Each undertaking will be able to target and attract new investors with specific knowledge, expertise and risk appetite corresponding to their own businesses. Thus, each undertaking will have its own set of likeminded investors, thereby providing the necessary funding impetus to the long-term growth strategies of each business;
- Demerger will enhance efficiencies and will have different business interest into separate corporate entity, resulting in operational synergies, simplification, focused management, streamlining and optimization of the group structure and efficient administration;
- Pursuant to the Scheme, the equity shares issued by the Resulting Company would be listed on BSE and NSE and will unlock the value of the Demerged Undertaking for the shareholders of the Demerged Company. Further the existing shareholders of the Demerged Company would hold the shares of two (2) listed entities after the Scheme becoming effective, giving them flexibility in managing their investments in the two businesses having differential dynamics;
- The proposed Demerger shall also benefit all the shareholders, creditors, employees and all other stakeholders and shall enable the group to achieve and fulfil its objectives more efficiently and economically.

#### IV. BACKGROUND OF THE COMPANIES:

##### A. Particulars of the Demerged 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](mailto:corporate@rosselltea.com) and the website is [www.rossellindia.com](http://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.
<b>Authorised Capital</b>	
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
<b>Total</b>	<b>9,00,00,000</b>
<b>Issued Subscribed and Paid-up Capital</b>	
3,76,96,475 Equity shares of Rs. 2 each	7,53,92,950
<b>Total</b>	<b>7,53,92,950</b>

- (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 Demerged Company’s website at [www.rossellindia.com](http://www.rossellindia.com) and are available for inspection at the Registered Office of the Demerged Company.
- (vii) The details of Promoters and Directors of the Demerged Company as on 31 March 2023 along with their addresses are mentioned herein below:

<b>Promoter / promoter group details</b>		
<b>Name</b>	<b>Category</b>	<b>Address</b>
Vinita Gupta	Promoter	18, Ashok Avenue, Westend Greens, Rajokari, Delhi ,110038
Rishab Mohan Gupta	Promoter	18, Ashok Avenue Westend Green, Rajokri, , 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 Barakhamaba Road, New Delhi, 110001

<b>Details of Director</b>		
<b>Name</b>	<b>Category</b>	<b>Address</b>
Harsh Mohan Gupta	Managing Director & CEO	18, Ashok Avenue, Westend Greens, Rajokari, Delhi ,110038
Nirmal Kumar Khurana	Director & CFO	Flat 1C, Suryodaya Apartment, 171, S.P. Mukherjee Road, Kolkata, West Bengal ,700026
Nayantara Palchoudhuri	Independent Director	64, Lake Place, Kolkata, West Bengal, 7000029
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, Delhi, 110038
Rahul Bhatnagar	Independent Director	House no.78, Sector 15A, Noida, Gautam budh nagar, Uttar Pradesh, 201301

## **B. Particulars of the Resulting Company (Rossell Techsys Limited)**

- (i) Rossell Techsys Limited is a public company incorporated on 06 December 2022 under the Companies Act, 2013. The registered office of the Resulting Company is situated at Jindal Towers, Block - "B", 4th Floor, 21/1A/3, Darga Road, Kolkata – 700017, West Bengal, India. The Resulting Company is accordingly registered with the Registrar of Companies, Kolkata, having Corporate Identity Number (CIN) U29299WB2022PLC258641. Its Permanent Account Number with the Income Tax Department is AAMCR3453K. The email address of the Resulting Company is [rosselltechsyslimited@gmail.com](mailto:rosselltechsyslimited@gmail.com). There has been no change in the Name or Registered Office of the Resulting Company pursuant to its incorporation on 6<sup>th</sup> December 2022. The equity shares of the Resulting Company

are not listed on any Stock Exchanges.

(ii) The main objects of the Resulting Company are stated as under:

1. *“To manufacture, buy, sell, export, import, deal in, assemble, fit, repair, convert, overhaul, alter, maintain and improve all types of aircraft, aircraft system, avionic, electronic components, devices, equipments and appliance, 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, condensers, 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.*
2. *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 aforesaid purpose or for any other purpose whatsoever and/or any part thereof or accessories thereto; 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, wheelwright, wood workers, metallurgists, galvanizers, japanners, enamellers, electroplaters, Silver-platters, nickel-platter, varnishes, vulcanizes, water supply and hydraulic engineers, marine engineers, motor engineers, painters and packing case markers, manufacturers of all other instruments used in or in connection with any of the above business and of motors, aircrafts, ships, 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”*

(iii) Pursuant to incorporation, there has been no change in the main object clause of the Resulting Company.

(iv) The Resulting Company is incorporated to engage 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 Resulting Company as on 31 March 2023 was as follows:

Particulars	Amount in Rs.
<b>Authorised Capital</b>	
6,00,00,000 Equity Shares of Rs. 2 each	12,00,00,000
<b>Total</b>	<b>12,00,00,000</b>
<b>Issued Subscribed and Paid-up Capital</b>	
50,000 Equity Shares of Rs. 2 each	1,00,000
<b>Total</b>	<b>1,00,000</b>

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

Promoter/ promoter group details		
Name	Category	Address
Rossell India Limited	Promoter	Jindal Towers Block B, 4 <sup>th</sup> Floor 21/1A/3, Darga Road, Kolkata, West Bengal, 700017

Details of Directors		
Name	Category	Address
Harsh Mohan Gupta	Director	18, Ashok Avenue, Westend Greens, Rajokari, Delhi, 110038
Vinita Gupta	Director	18, Ashok Avenue, Westend Greens, Rajokari, Delhi, 110038
Rishab Mohan Gupta	Director	18, Ashok Avenue, Westend Greens, Rajokari, Delhi, 110038
Samara Gupta	Director	18, Ashok Avenue, Westend Greens, Rajokari, Delhi, 110038

## 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 following:

- (i) Demerger of the “Demerged Undertaking” from the Demerged Company into the Resulting Company and the consequent issuance of equity shares by Resulting Company to all the shareholders of Demerged Company pursuant to section 230-232 read with section 66 and other relevant provisions of the Act in the manner provided for in the Scheme and in compliance with Section 2(19AA) read with Section 2(41A) and other relevant provisions of the Income Tax Act, 1961 (“IT Act”);
- (ii) Reduction and cancellation of the existing paid up share capital of the Resulting Company; and



- (iii) Listing of the equity shares of Resulting Company on the Stock Exchanges along with various other matters consequential or otherwise integrally connected therewith.
- B. The ‘Appointed Date’ means 1 April 2023 or such other date as may be approved by the National Company Law Tribunal or any other competent authority for the purpose of this Scheme.
- 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 Entitlement Ratio for Demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company:

Upon the Scheme becoming effective and upon vesting of the Demerged Undertaking of the Demerged Company into the Resulting Company, the Resulting Company shall, without any further application or deed, issue and allot to the shareholders of the Demerged Company whose name appears in the register of members of the Demerged Company as on the Record Date or to their respective heirs, executors, administrators, legal representatives or the successors in title, as the case may be as may be recognized by the Board of Directors of the Resulting Company, in the following proportion:

*“[1] fully paid up equity share of Rs 2 (Indian Rupees Two each) of the Resulting Company) for every [1] fully paid up equity share of Rs 2 (Indian Rupees Two) each held in the Demerged Company”*

- E. Listing of Equity Shares of Resulting Company pursuant to the Scheme

The Resulting Company shall apply to all the Stock Exchanges (where the shares of Demerged Company are listed) and SEBI for listing and admission of all the equity shares of the Resulting Company (the New Equity Shares of Resulting Company) to trading in terms of SEBI Circular read with other Applicable Laws (as amended from time to time). The Resulting Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchanges.

## VI. RELATIONSHIP SUBSISTING BETWEEN PARTIES TO THE SCHEME

The Demerged Company along with its nominees hold 100% of the paid-up equity share capital of the Resulting Company. The Demerged Company is the holding company of the Resulting Company.

## VII. BOARD APPROVALS

- A. The Board of Directors of the Company at its Board Meeting held on 14 November 2022 and 16 December 2022, 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 Resulting Company at its Board Meeting held on 16 December 2022, 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
Rishab Mohan Gupta	In favour
Samara Gupta	In favour

### 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 Resulting 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 Resulting 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 Resulting 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 summarized 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 Resulting 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 Resulting Company, respectively, at their meeting held on 16 December 2022, 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 and the Resulting Company is envisaged pursuant to the Scheme.

- (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 Demerged Undertaking shall become employees of the Resulting Company, without any interruption in service, on terms and conditions no less favourable than those on which they are engaged by the Demerged Company.

D. Creditors

Pursuant to the Scheme, all creditors of the Demerged Undertaking will become creditors of the Resulting Company.

The rights of the respective creditors of the Company and the Resulting 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 the Resulting 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 Resulting Company have not issued any debentures and accordingly have not appointed any debenture trustee(s).

F. Depositors and Deposit Trustees

The Company and the Resulting 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 Resulting Company.

**XI. AMOUNTS DUE TO UNSECURED CREDITORS**

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount in INR</b>
1.	Rossell India Limited	46,82,22,606
2.	Rossell Techsys Limited	17,74,086

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

- A. Upon this Scheme becoming effective and upon Demerger of the “Demerged Undertaking” from the Demerged Company into the Resulting Company, the Resulting Company shall issue 3,76,96,475 fully paid-up equity share of Rs 2 each to the equity shareholders of the Demerged Company in proportion of their holding in the Demerged Company.
- B. On the Scheme becoming effective, the equity shares of the Resulting Company held by the Demerged Company shall stand cancelled. Accordingly, the share capital of the Resulting Company shall stand reduced to the extent of face value of shares held by the Demerged Company in the Resulting Company.
- C. 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 Entitlement Ratio for the Scheme of Arrangement has been fixed on the basis of the Valuation Report dated 16 December 2022 issued by CA Harsh Chandrakant Ruparelia, Registered Valuer. The valuation has been done in accordance with internationally accepted valuation standards.
- B. As per the proposed Scheme of Arrangement, in consideration of transfer and vesting of Rossell Techsys Division of RIL into RTL (a wholly owned subsidiary of RIL), RIL shall issue and allot equity shares to the equity shareholders of RTL based on the ratio of entitlement of share. Once the Scheme is implemented, all the shareholders of the Demerged Company would also become shareholders in the Resulting Company, and their shareholding in the Resulting Company would be identical to their shareholding in the Demerged Company. As an effect of Demerger, each shareholder of the Demerged Company would become owner of shares in two companies instead of one. Post Demerger, the percentage shareholding and no. of shares of a shareholder in the Resulting Company would remain unchanged from the proportion of capital held by such shareholder in the Demerged Company.
- C. For the purposes of valuation, the following weights to the valuation methodologies have been provided:

<b>Particulars</b>	<b>Rossell India Limited / (Rossell Techsys Division of Rossell India Limited)</b>		<b>Rossell Techsys Limited</b>	
	<b>Value per share</b>	<b>Weights</b>	<b>Value per share</b>	<b>Weights</b>
Asset Approach	NA	NA	NA	NA
Market Approach	NA	NA	NA	NA
Income Approach	NA	NA	NA	NA
<b>Relative Value per share</b>	<b>NA</b>		<b>NA</b>	
<b>Share Entitlement Ratio (rounded off)</b>	<b>NA</b>		<b>NA</b>	

- D. A copy of the Valuation Report dated 16 December 2022 issued by CA Harsh Chandrakant Ruparelia, Registered Valuer (IBBI Registration No. IBBI/RV/05/2019/11106) (ICAI Membership No. 160171) (“Valuation Report”), recommending the Share Entitlement Ratio in connection with the Scheme is appended as ‘Annexure VI’.
- E. A copy of the fairness opinion report dated 16 December 2022 issued by Fedex Securities Private Limited, an Independent SEBI Registered Merchant Banker, confirming that the Share Entitlement 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 Resulting 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	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
<b>TOTAL</b>	<b>3,76,96,475</b>	<b>100</b>	<b>3,76,96,475</b>	<b>100</b>

##### **(ii) Resulting Company**

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

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	50,000	100	2,81,98,233	74.80

Public	0	0	94,98,242	25.20
Custodian	0	0	0	0
<b>TOTAL</b>	50,000	100	3,76,96,475	100

## B. Pre/ post Scheme capital structure of the Company and the Resulting 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.
<b>Authorised Capital</b>	
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
<b>Total</b>	<b>9,00,00,000</b>
<b>Issued Subscribed and Paid-up Capital</b>	
3,76,96,475 Equity shares of Rs. 2 each	7,53,92,950
<b>Total</b>	<b>7,53,92,950</b>

### (ii) Resulting Company

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

Particulars	Amount in Rs.
<b>Authorised Capital</b>	
6,00,00,000 Equity Shares of Rs. 2 each	12,00,00,000
<b>Total</b>	<b>12,00,00,000</b>
<b>Issued Subscribed and Paid-up Capital</b>	
3,76,96,475 Equity Shares of Rs. 2 each	7,53,92,950
<b>Total</b>	<b>7,53,92,950</b>

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

The respective Statutory Auditors of the Company and the Resulting 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 Accepted Accounting Principles in India.

## XVII. DETAILS OF ASSETS & LIABILITIES OF DEMERGED COMPANY AND RESULTING COMPANY PRE AND POST DEMERGER

The details of the assets and liabilities of the Demerged Company pre and post Demerger are provided below:



Particulars	Pre-Demerger	Post Demerger
	31st March, 2023 (Rs. In Lakhs)	1st April, 2023 (Rs. In Lakhs)
<b>I.ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	24,148.65	14,066.49
(b) Capital work-in-progress	412.50	290.80
(c) Other Intangible Assets	882.82	36.03
(d) Intangible Assets Under Development	81.14	-
(e) Investment in Subsidiary and Associate	76.13	1.00
(f) Financial Assets		
(i) Non-Current Investments	1,847.99	1,847.99
(ii) Loans	6.13	6.13
(iii) Other Financial Assets	373.03	373.03
(g) Other Non-current Assets	70.38	67.96
<b>Total Non-Current Assets</b>	<b>27,898.77</b>	<b>16,689.43</b>
<b>(2) Current assets</b>		
(a) Inventories	15,168.48	1,095.54
(b) Biological Assets other than Bearer Plants	67.06	67.06
(c) Financial Assets		
(i) Investments	1,525.54	1,525.54
(ii) Trade Receivable	4,778.01	57.35
(iii) Cash and Cash Equivalents	47.03	41.54
(iv) Other Bank Balances	5.57	5.57
(v) Loans	6.23	6.23
(vi) Other Financial Assets	1.63	1.63
(d) Current Tax Assets (Net)	32.05	32.05
(e) Other Current Assets	1,855.92	1,130.21
<b>Total Current Assets</b>	<b>23,487.52</b>	<b>3,962.72</b>
<b>TOTAL ASSETS (A)</b>	<b>51,386.29</b>	<b>20,652.15</b>
<b>(II) Liabilities</b>		
<b>(a) Non-Current Liabilities</b>		

(i) Financial Liabilities		
Borrowings	1,499.46	-
(ii) Deferred Tax Liabilities (Net)	112.17	112.17
(iii) Other Non-Current Liabilities	222.84	222.84
<b>Total Non-Current Liabilities</b>	<b>1,834.47</b>	<b>335.01</b>
<b>(b) Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	14,661.89	1,393.70
Trade Payables	2,757.67	515.60
Other Financial Liabilities	212.50	53.21
(ii) Other Current Liabilities	3,207.06	1,613.28
(iii) Current Tax Liabilities (Net)	45.59	45.59
<b>Total Current Liabilities</b>	<b>20,884.71</b>	<b>3,621.38</b>
<b>Total Liabilities (B)</b>	<b>22,719.18</b>	<b>3,956.39</b>
<b>Net Assets (A-B)</b>	<b>28,667.11</b>	<b>16,695.76</b>

The details of the assets and liabilities of the Resulting Company pre and post Demerger are provided below:

Particulars	Pre-Demerger	Post Demerger
	31st March, 2023 (Rs. In Lakhs)	1st April, 2023 (Rs. In Lakhs)
<b>I.ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	-	10,082.16
(b) Capital work-in-progress	-	121.70
(c) Other Intangible Assets	-	846.79
(d) Intangible Assets Under Development	-	81.14
(e) Investment in Subsidiary and Associate	-	75.13
(f) Financial Assets		
(i) Non-Current Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	0.10	0.10
(g) Other Non-current Assets	-	2.42

<b>Total Non-Current Assets</b>	<b>0.10</b>	<b>11,209.44</b>
<b>(2) Current assets</b>		
(a) Inventories	-	14,072.94
(b) Biological Assets other than Bearer Plants	-	-
(c) Financial Assets		
(i) Trade Receivables	-	4,720.66
(ii) Cash and Cash Equivalents	1.00	6.49
(iii) Other Bank Balances	-	-
(iv) Loans	-	-
(v) Other Financial Assets	-	-
(d) Current Tax Assets (Net)	-	-
(e) Other Current Assets	-	725.71
<b>Total Current Assets</b>	<b>1.00</b>	<b>19,525.80</b>
<b>TOTAL ASSETS (A)</b>	<b>1.10</b>	<b>30,735.24</b>
<b>(1) Liabilities</b>		
<b>(a) Non-Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	-	1,499.46
(ii) Deferred Tax Liabilities (Net)	-	-
(iii) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>1,499.46</b>
<b>(b) Current Liabilities</b>		
(i) Financial Liabilities		
Borrowings	-	13,268.19
Trade Payables	-	2,242.07
Other Financial Liabilities	-	159.29
(ii) Other Current Liabilities	<b>17.90</b>	1,611.68
(iii) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>17.90</b>	<b>17,281.23</b>
<b>Total Liabilities (B)</b>	<b>17.90</b>	<b>18,780.69</b>
<b>Net Assets (A-B)</b>	<b>(16.80)</b>	<b>11,954.55</b>

## **XVIII. IMPACT OF SCHEME ON REVENUE GENERATING CAPACITY OF RIL**

The Demerged Company is engaged in the business of cultivation, manufacture and selling of Tea viz. Rossell Tea Division and in Aerospace and Defense business which has its engineering and manufacturing centre in Bengaluru viz. Rossell Techsys Division. The Resulting Company has been incorporated with the objective of engaging in the business of Rossell Techsys Division. The segregation of the demerged undertaking would not impact the revenue generating capacity of the remaining business of RIL related to the Rossell Tea Division. Further, on demerger, creation of a dedicated Tea vertical would enable RIL to enhance its business operations with more efficient management control and independent strategies thus positively impacting its revenue generating capacity of Rossell Tea Division.

## **XIX. DETAILS OF CONTINGENT & LEGAL LIABILITIES THAT ARE BEING TRANSFERRED TO RESULTING COMPANY**

There are no contingent & legal liabilities of the Demerged Company that are being transferred to the Resulting Company are provided below:

## **XX. CONDITIONS PUT FORTH BY BANKS IN THEIR NOCs**

The details of the conditions put forth by banks in their NOCs are provided below:

- i. The NOC dated 16<sup>th</sup> January, 2023 provided by the Federal Bank Limited is subject to the condition that the similar NOC to be obtained from all the Lenders. This has been obtained.
- ii. The NOC dated 13<sup>th</sup> February, 2023 provided by the YES Bank Limited is subject to the condition that the Demerged Company will provide Corporate Guarantee to the Resulting Company for YES Bank facilities. This will be done upon the Scheme becoming effective.

## **XXI. 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 Resulting 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 Resulting 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.

## **XXII. 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](http://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 Resulting Company for the year ended 31 March 2023;
- C. Copy of the Tribunal Order;
- D. Copy of the Scheme of Arrangement;
- E. Certificate of the Statutory Auditor of the Company and the Resulting 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 Resulting 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 Resulting 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](http://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.

Ritoban Sarkar  
Chairperson appointed by the Tribunal for the Meeting

Place: Kolkata

Date: 24<sup>th</sup> 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](http://www.rossellindia.com)  
E-mail: [corporate@rosselltea.com](mailto:corporate@rosselltea.com)  
Tel.: 033 2287 4794