



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

Phone: 033 2287 4794, e-mail: corporate@rosselltea.com

**NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS 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	3 P.M. (IST)
Venue	Jindal Towers, Block "B" 4 th Floor, 21/1A/3, Darga Road, Kolkata-700017

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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 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 THE UNSECURED CREDITORS OF
ROSSSELL INDIA LIMITED**

To,
The Unsecured Creditors 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 Unsecured

Creditors 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 (“**Scheme**”) on Friday, 25 August 2023 at 3 P.M. (IST).

2. Pursuant to the said Tribunal Order and as directed therein, the Meeting of the Unsecured Creditors of the Company (“**Meeting**”) will be held at the Registered Office of the Company at Jindal Towers, Block “B” 4th Floor, 21/1A/3, Darga Road, Kolkata-700017, on Friday, 25 August 2023 at 3 P.M. (IST) at which time and place you are requested to attend. At the meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

*“**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, 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 Creditors and the Creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.”

3. **TAKE FURTHER NOTICE** that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorized representative, is deposited at the registered office of the Company at Jindal Towers, Block “B” 4th Floor, 21/1A/3, Darga Road, Kolkata-700017, not later than 48 (forty eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the registered office of the Company.
4. An Unsecured Creditor, whose name appears in the list of Unsecured Creditors of the Company as on the cut-off date, i.e., 31 December 2022, 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 Unsecured Creditor as on the cut-off date, should treat the Notice for information purpose only. The value and number of Unsecured Creditors shall be in accordance with the books / records maintained by the Company. Voting rights of an Unsecured Creditor shall be in proportion to the outstanding amount due by the Company as on the cut-off date.
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 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. Tribunal by its said Order has directed that a meeting of the Unsecured Creditors of the Company shall be convened and held at Jindal Towers, Block “B” 4th Floor, 21/1A/3, Darga Road, Kolkata-700017 on Friday, 25 August 2023 at 3 P.M. (IST) for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Unsecured Creditors would be entitled to vote in the said meeting either in person or through proxy. The Company has provided the facility of ballot/poll paper at the venue of the meeting.
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. An Unsecured Creditor entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy so appointed need not be an Unsecured Creditor of the Company. Proxies, in order to be effective, must be received through email at corporate@rosselltea.com or at the registered office of the Company at Jindal Towers, Block “B” 4th Floor, 21/1A/3, Darga Road, Kolkata-700017 not later than 48 hours before the scheduled time of the commencement of meeting. A blank form of proxy is enclosed along with the notice of this meeting. All alterations made in the form of proxy should be initialed.
4. Creditors/Proxies for Creditors/ Authorised Representative should bring the Attendance Slip duly filled in for attending the meeting. The Attendance slip is attached with this notice.
5. Corporate Creditors/Entities intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company at the email id corporate@rosselltea.com or to the registered office of the Company, a certified copy of the relevant Board Resolution (in case of Company/LLP)/ Letter of Authorization (in case of partnership firm and others), as the case may be, together with their respective specimen signatures authorizing the representative(s) to attend and vote on their behalf at the Meeting, not later than 48 hours before the scheduled time of the commencement of meeting.
6. The Notice is being sent to all Unsecured Creditors, whose name appears in the list of Unsecured Creditors of the Company as on the cut-off date, i.e., 31st December 2022. A person who is not an Unsecured Creditor as on the cut-off date, should treat the Notice for information purpose only. The value and number of Unsecured Creditors shall be in accordance with the books / records maintained by the Company. Voting rights of an Unsecured Creditor shall be in proportion to the outstanding amount due by the Company as on the cut-off date.
7. The Notice, together with the documents accompanying the same, is being sent to the Unsecured Creditors by registered post or speed post or by courier or by e-mail (whose

email addresses are registered with the Company).

8. The Unsecured Creditors 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.
9. Ms. Neha Somani shall act as Scrutinizer to scrutinize the voting process through ballot/polling at the venue of the Meeting in a fair and transparent manner.
10. The Scrutinizer will, after the conclusion of the Meeting, scrutinize the votes cast by the Unsecured Creditors of the Company through ballot/polling paper at the Meeting, make a Scrutinizer's Report and submit the same to the Chairperson of the Meeting. The result of votes cast through ballot/polling paper will be declared within two working days of the conclusion of the Meeting and the same, along with the Scrutinizer's Report, will be placed on the website of the Company: www.rossellindia.com. The result will simultaneously be communicated to the Stock Exchanges. The result will also be displayed at the registered office of the Company.
11. 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).
12. Documents for inspection as referred to in the Notice will be available electronically for inspection (without any fee) by the Unsecured Creditors from the date of circulation of this Notice up to the date of Meeting. Unsecured Creditors seeking to inspect such documents can access the same on the website of the Company at: www.rossellindia.com.
13. Unsecured Creditors of the Company 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 ballot/polling paper at the Meeting.

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.

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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 THE UNSECURED CREDITORS 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 the Unsecured Creditors 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 Unsecured Creditors 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 at Jindal Towers, Block “B” 4th Floor, 21/1A/3, Darga Road, Kolkata-700017 on Friday, 25 August 2023 at 3 P.M. (IST).

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 31st 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 Transferor Company as on 31st 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, 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

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, 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 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 27 July 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:

1. *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.*
2. *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, filleting, 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 markers, 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, colinel 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 off ice 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 31st 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 31st March 2023. The Audited financial statements for the period ended 31st March 2023 of the Transferor Company are appended as ‘Annexure III’.
- (vii) The details of Promoters and Directors of the Transferor Company as on 31st March 2023 along with their addresses are mentioned herein below:

Promoter/ 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, 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 12th July 2022 and 25th 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
1.	Rossell India Limited	46,82,22,606
2.	BMG Enterprises Limited	14,75,000

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	
	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) (“Share Exchange Ratio Report”), recommending the Share Exchange Ratio

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	% of holding
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 Statutory Auditors of the 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 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 Equivalentents	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 Unsecured Creditors.

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
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