

# Rose Merc. Limited

(CIN:L24110MH1985PLC035078)

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Date: July 11, 2023

To

The General Manager

Department of Corporate Services

BSE Limited

P. J. Towers, Dalal Street,

Mumbai – 400001

Dear Sir,

**Sub: 39<sup>th</sup> Annual Report together with the Notice of the Annual General Meeting (AGM) for the Financial Year 2022-2023.**

**Ref: Rose Merc Limited. (Security Id: ROSEMER, Code: 512115)**

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Annual Report of the Company for the Financial Year 2022-2023 along with the Notice of 39<sup>th</sup> Annual General Meeting (AGM).

The 39<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Thursday, August 3, 2023, at 04:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India.

The aforesaid Annual Report, AGM Notice and e-voting instructions are also being uploaded on the Company's website [www.rosemerc.in](http://www.rosemerc.in).

This is for your information and record.

Thanking You,

Your faithfully,

For **ROSE MERC LIMITED**

Nooruddin Mohammed Shaikh

Director

DIN: 09660481



## NOTICE

**NOTICE** is hereby given that the Thirty Ninth (39<sup>th</sup>) Annual General Meeting of the Members of Rose Merc Limited will be held on Thursday 3<sup>rd</sup> August, 2023 at 04:00 P.M. through other audio visual means to transact the following businesses :

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2023 and Profit and Loss Account for the year ended on that date and the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Kirti Savla (DIN: 02003878), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. To approve implementation of the "RML Employee Stock Option Plan II 2023":**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of '**RML Employee Stock Option Plan II 2023**' (hereinafter referred to as "RML ESOP II 2023" /"Plan") authorising the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee, including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations) to create, issue and grant not exceeding 50,00,000 (Fifty Lakhs) Employee Stock Options (hereinafter referred to as the "Options"), in one or more tranches, to or for the benefit of such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company's subsidiary company(ies) in terms of RML ESOP II 2023), present and future, in India or outside India, including any director, whether a whole time director or not, including a non-executive director (other than employees / directors who are promoters or belonging to the promoter group, independent directors and directors holding directly or indirectly more than ten



percent of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the RML ESOP II 2023, which upon exercise shall not exceed in aggregate 50,00,000 (Fifty Lakhs) equity shares (“Shares”) having a face value of Rs.10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert into one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board / Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari passu in all respects with the then existing Shares of the Company; **RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved;

**RESOLVED FURTHER THAT** in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/- (Rupees Ten Only) per Share bears to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the Bombay Stock Exchange Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan;

**RESOLVED FURTHER THAT** the Compensation Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

- 4. To approve grant of employee stock options under the “RML Employee Stock Option Plan II 2023” to the eligible employees of the Company’s Subsidiary Companies:**



To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction of ‘**RML Employee Stock Option Plan II 2023**’ (hereinafter referred to as “RML ESOP II 2023” / “Plan”) authorising the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee, including the Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations) to create, issue and grant not exceeding 50,00,000 (Fifty Lakhs) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, from time to time, under RML ESOP II 2023 as mention in the Resolution No.3 to or for the benefit of such person(s) who are in employment of any existing or future subsidiary company(ies) of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company in terms of RML ESOP II 2023), present and future, in India or outside India, including any director, whether a whole time director or not, including a non-executive director (other than employees / directors who are promoters or belonging to the promoter group, independent directors and directors holding directly or indirectly more than ten percent of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the RML ESOP II 2023, which upon exercise shall not exceed in aggregate 50,00,000 (Fifty Lakhs) equity shares (“Shares”) having a face value of Rs.10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board / Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari passu in all respects with the then existing Shares of the Company; **RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved;



**RESOLVED FURTHER THAT** in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/- (Rupees Ten Only) per Share bears to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the Bombay Stock Exchange Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan;

**RESOLVED FURTHER THAT** the Compensation Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to consent of the shareholders by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

#### 5. To amend Memorandum of Association

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 (“the Act”) including any modification or re-enactment thereof and other applicable provisions thereof the Main Object clause of the Memorandum of Association of the Company be and is hereby altered and amended as follows:

a. Deletion of Clause 2 viz-

Production, design, sourcing, trading and representation of products and services related to all the objectives including but not limited to religious artifacts, instruments and materials required for religious rites and rituals, consumable products for religious rites and rituals, religious, spiritual and related content on digital media and in nondigital formats like books, leaflets, posters, calendars. (printed, embossed, painted, handwritten.), jewellery made from all kinds of metals, alloys and non-metallic materials with and without embellishment by precious and semi precious gem stones, rudraksha, fabrics and garments related to religious rituals and practices, containers for storage and transport of consumption materials for religious rites, rituals and practices, and all other kinds of products and services used in the expression of religious faith and spiritual practices.



b. Addition of the following as Clause 2-

To carry on the business of owning, managing, and promoting sports leagues, teams, sporting events, sports merchandise, and related activities, either directly or through subsidiaries, joint ventures, or partnerships, to organize and host sporting events, tournaments, championships, matches, and exhibitions, and to provide the necessary infrastructure, facilities, and services associated with such events, to establish and maintain sports academies, training centers, and development programs aimed at nurturing talent, providing coaching, and fostering the growth of athletes across various sports disciplines and to organize and host all types of events whether sports or entertainment or carry on any type of event management business.

**“RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**6. To amend Articles of Association of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 (“the Act”) including any modification or re-enactment thereof and other applicable provisions thereof for for the time being in force and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

Amending following Article-

Article 97 - Chairman or Vice- Chairman of the Board

(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be Chairperson of the meeting.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**7. To increase Authorised Share Capital of the Company**





To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each, by way of creation of additional 50,00,000 (Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing equity shares of the company, aggregating to Rs. 5,00,00,000 (Rupees Five Crore Only) and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

**“V. The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares.”**

**“RESOLVED FURTHER THAT,** for the purpose of giving effect to this resolution, the Board of Directors and Key Management Personnel, be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

**8. To Approve Issue Of Warrants Convertible Into Equity Shares Of The Company On Preferential Basis:**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities,



institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and 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 include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 3,60,000 (ThreeLakhsSixty Thousand) warrants convertible (‘Convertible Warrants’) into equivalent number of equity shares of the Company of face value of Re. 10/- (Rupee Ten Only) each (“Equity Shares”), in dematerialized form, on Preferential allotment basis, to non-promoters at a price of Rs. 100/- (Rupees One Hundred Only) per share(including premium of Rs. 90/- (Rupees Ninety Only) per equity share) as determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations, to the following subscribers:

<b>Sr. No.</b>	<b>Name of the proposed Allottees</b>	<b>Nature of persons who are the ultimate beneficial owner</b>	<b>No of Convertible Warrants proposed to be allotted</b>	<b>Category</b>	<b>Allottee is: QIB/MF/FI/Trust/Banks</b>
1	Uday Pandurang Sait	Individual	50,000	Non-Promoter	Not applicable
2	Suhas Dattatraya Kale	Individual	50,000	Non-Promoter	Not applicable
3	Tony Lalchand Nawani (HUF)	Hindu Undivided Family: 1. Tony Lalchand Nawani (Karta) 2. Bhavna Tony Nawani (Co-parcener) 3. Mohnish Tony Nawani (Co-Parcener)	5,000	Non-Promoter	Not applicable
4	Gaurav Tripathi	Individual	25,000	Non-Promoter	Not applicable
5	Renu Khatri	Individual	15,000	Non-Promoter	Not applicable
6	Chaitanya Vaidya	Individual	1,00,000	Non-Promoter	Not applicable
7	Dattatray Rajaram Jadhav	Individual	50,000	Non-Promoter	Not applicable
8	Sailesh Madhav Pethe	Individual	10,000	Non-Promoter	Not applicable
9	Vijaykumar Pandurang Gaurat	Individual	5,000	Non-Promoter	Not applicable
10	Atul Satishchandra Jain	Individual	50,000	Non-Promoter	Not applicable





			3,60,000		
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**RESOLVED FURTHER THAT** the said Warrants shall be converted within a period not exceeding 18 (Eighteen) months from the date of allotment of the Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 3,60,000 (ThreeLakhs SixtyThousand) Equity Shares of Re. 10/- each fully paid-up.

**RESOLVED FURTHER THAT** the warrants shall be issued by the Company on the following terms and conditions:

- i. An amount equivalent to 25% of the issue price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option;
- ii. The Warrant Holder shall pay the balance 75% of the issue price at the time of exercising the option to convert the warrants into equivalent number of equity shares in one of more tranches but not later than 18 months from the date of allotment of such convertible warrants;
- iii. In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- iv. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- v. Each convertible warrant shall be convertible into one (1) equity share of face value of Re. 10/- per share;
- vi. The equity shares allotted, upon conversion of convertible warrants to be issued on preferential basis to above allottees, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- vii. The equity shares allotted, upon conversion of convertible warrants shall be listed on BSE Limited.

**RESOLVED FURTHER THAT** in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Convertible Warrants to be issued and allotted as above shall be July 04, 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of declaration of results of General Meeting to approve this offer.

**RESOLVED FURTHER THAT** the Convertible Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares issued upon conversion of the said warrants shall rank ‘pari-passu’ with the existing equity shares of the Company in all respects.



**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No. 8717) certifying that the above issue of warrants convertible into equivalent number of equity shares of the Company is being made in accordance with the ICDR Regulations.

**RESOLVED FURTHER THAT** the monies received by the Company from the Subscribers for application of the Convertible Warrants pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, Mr. Nooruddin Mohammed Shaikh, Whole-time Director and Ms. Mahashweta A Pamani, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**9. To Approve Issue Of Equity Shares Of The Company On Preferential Basis For Consideration Other Than Cash (Share Swap):**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the



Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (“SEBI ICDR Regulations”); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 (“SEBI LODR Regulations”), (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), stock exchanges and/or any other statutory / regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and 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 include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot 7,51,000 (Seven Lakhs Fifty One Thousand) Equity Shares of the Company of face value of Rs.10/- (Rupee Ten Only) each (“Equity Shares”) of the Company, in dematerialized form, on Preferential allotment basis, to non-promoter at a price of Rs.100/- (Rupees One Hundred Only) per equity share (including premium of Rs.90/- (Rupees Ninety Only) per equity share) to be determined in accordance with Regulation 164 read with 166A of SEBI ICDR Regulations read with Articles of Association of the Company, to the persons stated in Table 1 below, for consideration other than cash (share swap), being discharge of total purchase consideration on such terms and conditions as agreed and set forth in the agreements, deeds and other documents, for the acquisitions as stated in Table 2 below:

**Table 1:**

Sr. No	Name of the proposed Allottees	Nature of persons who are the ultimate beneficial owner	Number of Equity Shares proposed to be allotted	Category	Allottee is: QIB/ MF/ FI/ Trust/ Banks
1.	Saurabh Sanjay Chaudhary	Individual	7,00,000	Non-Promoter	Not Applicable
2.	Arati Nimesh Shah	Individual	45,900	Non-Promoter	Not Applicable
3.	Mahendra M Dahisaria	Individual	5,100	Non-Promoter	Not Applicable
	Total		7,51,000		

**Table 2:**

Sr. No.	Name of Target Entity	Name of Transferor	Stake Acquired		Total Consideration
			No. of	Percentage of	



		holding shares of Target Company	Shares of the Target Company (“Sale Shares”)	Paid-up capital of the Target Company	for Acquisition (Rs. In crores)
1.	Fyopro Services Private Limited	1. Saurabh Sanjay Chaudhary	4667	46.67%	<b>7.00</b>
2.	Abaca Care Private Limited	1. Mahendra M. Dahisaria 2. Aarti Nimesh Shah	51000	51%	<b>0.51</b>

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and allotted as above shall July 04, 2023, being the working day immediately preceding the date 30 (thirty) days prior to the date of closure of voting process of general meeting August 03, 2023 to approve this offer.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be issued and allotted to the Proposed Allottee shall inter alia be subject to the following:

- (a) The Equity Shares shall be allotted by the Company to the Proposed Allottee within a period of 15 (fifteen) days from the later of:
  - (i) date of the approval of this special resolution passed; or
  - (ii) receipt of last of the approval/ permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the Equity Shares to Proposed Allottee);
- (b) The Equity Shares to be allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.
- (c) No partly paid-up securities shall be issued and allotted.
- (d) Allotment of the securities shall only be made in dematerialized form;
- (e) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on BSE Limited subject to the receipt of necessary regulatory permissions and approvals;
- (f) The Equity Shares shall be allotted to the Proposed Allottees subject to the receipt of Sale Shares from the Proposed Allottees i.e., for consideration other than cash; and
- (g) The Equity Shares to be issued and allotted shall be fully paid up and rank ‘pari-passu’ with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.



**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate by CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No. 8717) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, Mr. Kirti Savla, Chairman & Managing Director, Mr. Nooruddin Mohammed Shaikh, Whole time Director and Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**10. To regularise appointment of Ms. Vaishali Parkar Kumar (DIN: 09159108) as a Non-Executive Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Ms. Vaishali Parkar Kumar (DIN: 09159108), who was appointed as an Additional Director of the Company in Non-Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that she is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as a Non-executive Non-Independent Director of the Company, liable to retire by rotation.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts,



deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**11. To regularise appointment of Mr. Avinash Madhav Sonawane (DIN: 10101936) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. **Avinash Madhav Sonawane (DIN: 10101936)**, who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 21<sup>st</sup> April, 2023 to 21<sup>st</sup> April, 2028.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**12. To regularise appointment of Mr. Omprakash Brijnath Singh (DIN: 07204004) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. **Omprakash Brijnath Singh (DIN: 07204004)**, who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 19<sup>th</sup> June, 2023 to 19<sup>th</sup> June, 2028.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”





**13. To regularise appointment of Mr. Uday Tardalkar (DIN: 00205409) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. **Uday Tardalkar (DIN: 00205409)**, who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 19<sup>th</sup> June, 2023 to 19<sup>th</sup> June, 2028.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For and on behalf of Board of Directors  
Rose Merc Limited**

**Place: Mumbai  
Date: 07/07/2023**

**Sd/-  
Kirti Savla  
Managing Director  
(DIN:02003878)**

**NOTES:**



1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to isha@spassociates.co with a copy marked to evoting@nsdl.co.in.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents for assistance in this regard.
6. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with DBSL in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Linkintime in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination



are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Linkintime in case the shares are held in physical form.

9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or DBSL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Shareholders are requested to forward their queries on the annual report for the financial year ended March 31, 2023 to the Company on [cs@rosemerc.in](mailto:cs@rosemerc.in) atleast 10 days in advance, to enable us to keep the required information available at the Meeting.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.rosemerc.in](http://www.rosemerc.in), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item no. 4 above is annexed hereto. The relevant details of the special resolution are annexed.
16. Instructions for e-voting and joining the AGM are as follows:

#### **VOTING THROUGH ELECTRONIC MEANS**

- i. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate



- Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- iii.** The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  - iv.** The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  - v.** Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. 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. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  - vi.** In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://dhootfinance.com/frame.html>. The Notice can also be accessed from the websites 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 and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - vii.** AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
  - viii.** The Board of Directors has appointed Mr. Deepak Rane, Company Secretary in Practice (Certificate of Practice No. 8717) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
  - ix.** The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.



- x. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- xi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, will only be entitled to avail the facility of remote e-Voting as well as voting through e-voting system during the AGM
- xii. Any person, 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 obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she 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.
- xiii. The details of the process and manner for remote e-voting are explained herein below:  
Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>  
  
Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-**

**The remote e-voting period begins on Monday, July 31, 2023 at 10:00 A.M. and ends on Wednesday, August 2, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 27<sup>th</sup> July, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 27<sup>th</sup> July, 2023.**

**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.

Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> 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 “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 “<b>Register Online for IDeAS Portal</b>” 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 “<b>Login</b>” 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during</li> </ol>





the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from



	<p>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.</p>
<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 toll free no. 1800 22 55 33



**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. 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*

1. 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***
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5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - 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:
- 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).
  - [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - 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.
  - 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.

**Details on Step 2 are mentioned below:**

**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 [csdeepakrane@gmail.com](mailto:csdeepakrane@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. 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.nsd](http://www.evoting.nsd)
3. 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.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a



request to (Name of NSDL Official) 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 [cs@rosemerc.in](mailto:cs@rosemerc.in)
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 [cs@rosemerc.in](mailto:cs@rosemerc.in). 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 AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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 AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM 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/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@rosemerc.in](mailto:cs@rosemerc.in). The same will be replied by the company suitably.

#### **Other Instructions**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.rosemerc.in](http://www.rosemerc.in) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

**For and on behalf of Board of Directors  
Rose Merc Limited**

**Place: Mumbai  
Date: 07/07/2023**

**Sd/-  
Kirti Savla  
Managing Director  
(DIN:02003878)**



### **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:**

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under respective items of the accompanying Notice

#### **Item No. 3 and 4:**

In this era of globalisation and competition, it is important for the organisation to maintain and improve its employees’ performance to ensure the progress and competitiveness. The Company believes that to attract skilled employees and to improve performance of the employees, it is essential to motivate them as it brings-in higher productivity and energy to achieve other organisational goals. This has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both existing and new critical resources instrumental for sustained corporate growth.

The Company believes that equity-based compensation schemes are effective tools to motivate and reward the talents working exclusively with the Company. With a view to achieve the aforesaid objectives, to create an employee co-ownership and to encourage them in aligning their individual goals with that of the Company, the Company intends to implement an employee stock option plan, namely, ‘RML Employee Stock Option Plan II 2023’ (“RML ESOP II 2023” / “Plan”) seeking to cover eligible employees of the Company and its subsidiary companies.

In this context, the Scheme contemplates that the exercise price shall be determined on the date of the grant as may be decided by the Compensation Committee at its discretion from time to time. However, the Exercise Price shall not be less than the face value of the Shares.

As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 (“SEBI SBEB Regulations”), the Company seeks your approval for:

- Implementation of the Plan; and
- Grant of the Options to the eligible employees of the Company and its subsidiary companies as per the terms of the Plan.

Accordingly, the Compensation Committee and the Board of Directors the Company (“Board”) at their respective meetings held on June 19, 2023 have approved the Plan subject to approval of the shareholders.

The main features of the Plan are as under:

- a) Brief description of the Plan:

The Company proposes to introduce the Plan with a view to attract, retain, incentivise and motivate employees and directors of the Company.

The Plan contemplates grant of employee stock options (“Options”) to the eligible employees as may be determined in due compliance of SEBI SBEB Regulations. After vesting, the eligible employees earn a right (but not obligation) to exercise the vested Options within the predefined exercise period.



The Compensation Committee shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Compensation Committee and such determination shall be final and binding upon all the persons having an interest in the Plan. The Company shall issue equity shares upon exercise subject to payment of exercise price and satisfaction of consequential tax obligations.

The liability of paying taxes, if any, in respect of the Options granted pursuant to the Plan and the Shares issued pursuant to the exercise of the Options shall be on the Option grantee and / or the Company, in such cases where the Company decides to pay on behalf of the Option grantee, and shall be in accordance with the provisions of the Income Tax Act, 1961 read with rules issued there under and / or Income Tax Laws of respective countries as applicable to eligible employees of the Company / its subsidiary companies working abroad, if any.

The Company shall have the right to deduct from the Option grantee's salary or recover any of the Option grantee's tax obligations arising in connection with the transactions in respect of the Options or Shares acquired upon the exercise thereof.

b) Total number of options to offered and granted:

The total number of Options to be granted under RML ESOP II 2023 shall not exceed 50,00,000 (Fifty Lakhs) convertible in to not more than 50,00,000 (Fifty Lakhs) Shares having a face value of Rs.10/- (Rupees Ten Only) each fully paid-up, with each such Option conferring a right upon the employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, split of Shares and consolidation of Shares, merger & amalgamation / reconstitution / amalgamation / sell of divisions or otherwise, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Compensation Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under RML ESOP II 2023 remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 50,00,000 (Fifty Lakhs) shall be deemed to be increased to the extent of such additional Options issued.

If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool and shall become available for future grants, subject to compliance with the provisions of the Applicable Laws.

The Plan shall continue to be in force until earlier of:

- i. August 31, 2033; or
- ii. The date all the Options reserved under the Plan are granted and exercised; or
- iii. The date of termination, if any, of the Plan.

c) Identification of classes of Employees entitled to participate and be beneficiaries in the scheme:

Following classes of employees ("Employees") are entitled to participate in Plan:



- a. an employee as designated by the company, who is exclusively working in India or outside India; or
- b. a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c. an employee as defined in sub-clauses (a) or (b), of a subsidiary company, in India or outside India, but does not include:
  - (i) an employee who is a promoter or a person belonging to the promoter group; or
  - (ii) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;
- d) Requirements of vesting and period of vesting:

100% of the Options granted under the Plan would vest at the completion of the Period of 1 (One) year from the date of grant of such Options.

Options granted would vest essentially on the basis of continuation of employment / service as on relevant date of vesting as a pre-requisite condition, provided that the eligible Employee is not under any notice of resignation or termination.

In case of death and permanent incapacity of an eligible Employee in employment or service, condition of minimum vesting period of 1 (One) year shall not apply, in which case all the Options granted up to the death or permanent in capacity, as the case may be, shall vest as on date of such event. However, in the event of superannuation, the Options shall vest as per the original vesting schedule even after the superannuation unless otherwise determined by the Compensation Committee as per policy of the Company and SEBI SBEB Regulations.

In the event that an eligible Employee is transferred or deputed or resigns to join any subsidiary company of the Company prior to vesting, the vesting shall continue as per original vesting schedule / conditions.

- e) Maximum period within which the Options shall be vested:

Options granted under the Plan would vest at the completion of the Period of 1 (One) year from the date of grant of such Options.

- f) Exercise price or pricing formula:

The exercise price shall be determined on the date of the grant as may be decided by the Compensation Committee at its discretion from time to time. However, the Exercise Price shall not be less than the face value of the Shares.

- g) Exercise period and the process of exercise:



The exercise period would commence from the date of vesting and will expire on completion of 4 (Four) year from the date of respective vesting or such other period as may be decided by the Compensation Committee, from time to time.

The vested Options, as permitted under the Planshall be deemed to have been exercised when an Employee makes an application in writing to the Company, for the issuance of the Equity Shares against the Options vested in him, subject to the Applicable Laws. The vested Options shall lapse,if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of Employees under Plan:

The appraisal process for determining the eligibility shall be decided from time to time by the Compensation Committee. The broad criteria for appraisal and selection may include parameters like tenure of associationwith the Company, performance during the previous years, contribution towards strategic growth, contribution to teambuilding & succession, cross-functional relationship, corporate governance, etc.

i) Maximum number of options to be issued per employee and in aggregate:

The maximum number of Options that shall be granted to each Employee shall vary depending upon the designationand the appraisal / assessment process, however shall not exceed 15,00,000 (Fifteen Lacs) Options pereligible Employee, however the Compensation Committee reserves the right to decide the number ofOptions to be granted and the maximum number of Options that can be granted to each employee within this ceiling.

j) Maximum quantum of benefits to be provided per employee under the Plan:

No benefit other than by way of grant of Options is envisaged under the Plan.

k) whether the Scheme is to be implemented and administered directly by the company or through a trust:

The Plan shall be implemented and administered directly by Company.

l) whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:

RML ESOP II 2023envisages issue of primary shares against exercise of vested Options.

m) Amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.:

This is currently not contemplated under the present Plan.

n) Maximum percentage of secondary acquisition:

RML ESOP II 2023envisages issue of primary shares and there is no contemplation of secondary acquisition.

o) Accounting and Disclosure Policies:



The Company shall follow the laws / regulations applicable to accounting and disclosure related to Employee Stock Options and Accounting Standard IND AS 102 on Share based payments and / or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of the Options as prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time.

q) Declaration:

As the company is adopting fair value method, there is no requirement to compute the difference between intrinsic value and face value. Therefore, there is no requirement for disclosure in director's report. Further, in case the Company opts for expensing of share based employee benefits using the intrinsic value method, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.

r) Period of lock-in:

The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under applicable laws including the Company's Code of Conduct for prevention of Insider Trading, to regulate, monitor and report trading by insiders, under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

s) Terms and conditions for buyback, if any, of specified securities covered granted under the Plan:

Subject to the provisions of the prevailing applicable laws, the Compensation Committee shall determine the procedure for buy-back of the Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

The consent of the shareholders is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations for implementation of RML ESOP II 2023.

The Board of Directors recommend implementation of RML ESOP II 2023 for the employees of the Company. In light of above, you are requested to accord your approval to the Special Resolutions as set out at Agenda Item Nos. 3 and 4 of the accompanying Notice.





A draft copy of RML ESOP II 2023 is available for inspection at the Registered office of the Company between 10.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). The same is also available on the website of the Company, [www.rosemerc.in](http://www.rosemerc.in) to facilitate online inspection till the conclusion of the ensuing Extra Ordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company.

**Item No. 5:**

Change of Object Clause of the Memorandum of Association of the Company

Your Board has to consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The “Main Object” clause of the Memorandum of Association of the Company is being amended by a. Deletion of Clause 2 viz-

Production, design, sourcing, trading and representation of products and services related to all the objectives including but not limited to religious artifacts, instruments and materials required for religious rites and rituals, consumable products for religious rites and rituals, religious, spiritual and related content on digital media and in nondigital formats like books, leaflets, posters, calendars. (printed, embossed, painted, handwritten.), jewellery made from all kinds of metals, alloys and non-metallic materials with and without embellishment by precious and semi precious gem stones, rudraksha, fabrics and garments related to religious rituals and practices, containers for storage and transport of consumption materials for religious rites, rituals and practices, and all other kinds of products and services used in the expression of religious faith and spiritual practices.

and

b. Addition of the following as Clause 2-

To carry on the business of owning, managing, and promoting sports leagues, teams, sporting events, sports merchandise, and related activities, either directly or through subsidiaries, joint ventures, or partnerships, to organize and host sporting events, tournaments, championships, matches, and exhibitions, and to provide the necessary infrastructure, facilities, and services associated with such events, to establish and maintain sports academies, training centers, and development programs aimed at nurturing talent, providing coaching, and fostering the growth of athletes across various sports disciplines and to organize and host all types of events



whether sports or entertainment or carry on any type of event management business.

The Board at its meeting held on June 19, 2023 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on 10.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays).The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution. The Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

**Item No. 6:**

Amend Articles of Association of the company

It is proposed to amend the existing set of Articles of Association (AOA) of the Company by amending the following :

Article 97 - Chairman or Vice- Chairman of the Board

(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be Chairperson of the meeting.

The Board at its meeting held on June 19, 2023 has approved alteration of the AOA of the Company and the Board now seek Members' approval for the same.

The draft Copy of the Articles of Association of the Company is available for inspection at the registered office of the Company 10.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays).The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 14 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way,



concerned or deemed to be interested in the proposed resolution. The Board recommends the Special Resolution set forth in Item No. 6 of the Notice for approval of the Members.

**Item No. 7:**

The present Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore) comprising of 1,00,00,000 (One crore) Equity Shares of Rs.10/- each. The Board, at its meeting held on June 19, 2023. In this regard, the Board, at the same meeting, has also accorded its approval for increasing the Authorised Share Capital from Rs. 10,00,00,000 (Rupees Ten crore) to Rs. 15,00,00,000 (Rupees Fifteen Crore) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each, by way of creation of additional 50,00,000 (Fifty Lacs) Equity Shares of Rs10/- (Rupees Ten Only) each pari passu with the existing Equity Shares in all respects as per the Memorandum of Association of the Company, subject to shareholders approval.

Pursuant to the provisions of Section 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company. Accordingly, the Board recommends the Ordinary resolution set out at Item No. 7 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association to be passed as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

**Item No.8 and 9:**

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through E-Voting is required for Issue of Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act, 2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under: -

**1. Objects of this issue:**

To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, exploring new initiatives, working capital, and other general corporate purposes] by way of fresh issue for cash and / or for consideration other than cash (including share swap).

**2. Maximum number of specified securities to be issued:**



The Company intends to issue securities of the Company in the following manner:

- a. 7,51,000 Equity shares of face value Rs.10/- per share and
- b. 3,60,000 Equity Warrants convertible into equivalent 3,60,000 equity shares of face value Rs.10/- per share.

Thus, based on the assumption that all the Equity Warrants will be converted in equity shares of face value Rs.10/- of the Company, the Company intends to issue a maximum of 11,11,000 equity shares of face value Rs.10/- per share at a price to be determined under Regulation 164 read with Regulation 166A of SEBI (ICDR) Regulations, 2018 in the following manner:

**3. Amounts proposed to be raised:**

Upto Rs. 11,11,00,000/- (Rupees Eleven Crores Eleven Lakhs Only).

**4. Intent of Promoters / Directors / Key Management Persons / Senior Management to subscribe to the preferential issue:**

None of the promoters, directors, key management personnel or senior management of the Company intend to subscribe in the proposed issue of Equity Shares and / or Equity Warrants.

**5. The shareholding pattern before and after completion of the proposed preferential issue would be as under:-**

SR. NO.	CATEGORY	PRE-ISSUE *		POST-ISSUE (Upon conversion within 18 months from date of allotment on fully diluted basis)	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
<b>A</b>	<b>Promoters' holding:</b>				
<b>1</b>	<b>Indian</b>				
	Individual	7200	0.16	7200	0.13



	Bodies Corporate	-	-	-	-
	<b>Sub Total</b>	<b>7200</b>	<b>0.16</b>	<b>7200</b>	<b>0.13</b>
	<b>Foreign Promoters<sup>2</sup></b>	-	-	-	-
	<b>Sub Total (A)</b>	<b>7200</b>	<b>0.16</b>	<b>7200</b>	<b>0.13</b>
<b>B</b>	<b>Non-Promoters' holding:</b>				
<b>1</b>	<b>Institutional Investors</b>	-	-	-	-
<b>2</b>	<b>Non-Institutional Investors</b>				
	Private corporate bodies	127355	4.52	127355	2.22
	Directors and relatives	0	0	0	0
	Indian public	2574018	91.40	5380018	93.94
	Others [including HUF, NRI, IEPF Authorities, etc.]	107427	3.81	212427	3.71
	<b>Sub Total (B)</b>	<b>2808800</b>	<b>99.84</b>	<b>57,19,800</b>	<b>99.87</b>
	<b>GRAND TOTAL (A+B)</b>	<b>2816000</b>	<b>100.00</b>	<b>57,27,000</b>	<b>100.00</b>

**\* Notes:-**

1. The above shareholding pattern has been prepared on the basis of shareholding as on July 07, 2023 as provided by the Registrar.
2. The post-issue shareholding pattern has been arrived on the assumption that
  - (a) 7,51,000 equity shares proposed to be allotted on preferential basis will be subscribed in full.
  - (b) 3,60,000 convertible warrants proposed to be issued and allotted, subject to shareholder approval hereinabove, will be subscribed in total and be converted into equivalent number of equity shares by the proposed allottees.
  - (c) 18,00,000 warrants convertible into equity shares of the Company outstanding on the date of issue of this Notice will be converted into equivalent number of equity shares of the Company.

**6. Proposed time within which the preferential issue shall be completed:**

The Company shall complete the allotment of the Equity Shares and Equity Warrants within a period of 15 (fifteen) days from the later of:



- (i) date of the approval of this special resolution; or  
(ii) receipt of last of the approval/permission required for such allotment from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the Stock Exchanges for issuance of the securities stated above to the Proposed Allottees).

Further, upon exercise of option to convert the warrant into equity shares by the proposed allottees, the Company shall issue and allot equivalent number of equity shares of the company within fifteen days of such exercise of conversion of warrant.

**7. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:**

Sr. No.	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Pre-Issue			Number of Equity Shares proposed to be allotted	Post-Issue (Upon conversion within 18 months from date of allotment on fully diluted basis) (Refer Note 1 below)		
			Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)		Category (Promoter /Non-Promoter)	No. of Shares	Percentage holding (%)
1	Saurabh Sanjay Chaudhary	Individual	Non-Promoter			700000	Non-Promoter	700000	17.83
2	Dr. Arati Nimesh Shah	Individual	Non-Promoter			45900	Non-Promoter	45900	1.17
3	Mahendra M Dahisaria	Individual	Non-Promoter			5100	Non-Promoter	5100	0.13
4	Uday Pandurang Sait	Individual	Non-Promoter	-	-	50000	Non-Promoter	50000	1.27
5	Suhas Dattatraya Kale	Individual	Non-Promoter	-	-	50000	Non-Promoter	50000	1.27
6	Tony Lalchand Nawani (HUF)	Hindu Undivided Family: 1.Tony Lalchand	Non-Promoter	-	-	5000	Non-Promoter	5000	0.13



		Nawani (Karta) 2.Bhavna Tony Nawani (Co- parcener) 3.Mohnish Tony Nawani (Co-Parcener)							
7	Gaurav Tripathi	Individual	Non- Promoter	-	-	25000	Non- Promoter	25000	0.64
8	Renu Khatri	Individual	Non- Promoter	5997	0.21	15000	Non- Promoter	20997	0.53
9	Chaitanya Vaidya	Individual	Non- Promoter	-	-	100000	Non- Promoter	100000	2.55
10	Dattatray Rajaram Jadhav	Individual	Non- Promoter	-	-	50000	Non- Promoter	50000	1.27
11	Sailesh Madhav Pethe	Individual	Non- Promoter	-	-	10000	Non- Promoter	10000	0.25
12	Vijaykumar Pandurang Gaurat	Individual	Non- Promoter	-	-	5000	Non- Promoter	5000	0.13
13	Atul Satishchandra Jain	Individual	Non- Promoter	-	-	50000	Non- Promoter	50000	1.27
	<b>Total</b>			<b>5997</b>	<b>0.21</b>	<b>1111000</b>		<b>1116997</b>	<b>28.44</b>

**Note:**The Post Issue Capital percentages have been calculated considering fully diluted equity share capital addition of as follows:

1. *The post-issue shareholding pattern has been arrived on the assumption that:*
  - (d) 7,51,000 equity shares proposed to be allotted on preferential basis will be subscribed in full.
  - (e) 3,60,000 convertible warrants proposed to be issued and allotted, subject to shareholder approval hereinabove, will be subscribed in total and be converted into equivalent number of equity shares by the proposed allottees.
  - (f) 18,00,000 warrants convertible into equity shares of the Company outstanding on the date of issue of this Notice will be converted into equivalent number of equity shares of the Company.

#### 8. Lock in period:

##### Equity Shares

The Equity Shares to be issued and allotted shall be subject to minimum lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations, 2018.





### **Equity Shares allotted upon conversion of Equity Warrants**

The convertible warrants allotted on preferential basis and the equity shares to be allotted upon conversion of such convertible warrants shall be subject to lock in as per the applicable provision under Chapter V – Preferential Issue of SEBI ICDR Regulations, 2018.

### **9. Change in the control, if any:**

There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to issue of equity shares upon conversion of warrants allotted on preferential allotment.

### **10. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered value:**

- i. The acquisition of stake in Fyopro Services Private Limited would allow our company to partner with the leading and fast-growing event management company, talent promotion, product launches, promotional advisors, creative branding, and experiential marketing campaigns for promotion activity.

A valuation report issued by Registered Valuer CA Mohit Jhunjunwala, IBBI registration no. IBBI/RV/01/2020/13487 having office at Office 23/10, R.M.G, Bulcon Orchid, Flat-1D, 1st Floor, Jayangra, Rajarhat, West Bengal-700 059 has been obtained and the same shall remain available for inspection by the members of the Company till the conclusion of extra ordinary general meeting as well as is available on the Company website at [www.rosemerc.in](http://www.rosemerc.in).

- ii. Further, the acquisition of stake in Abaca Care Private Limited would allow our company to partner with the leading and fast-growing market of organic healthcare products.

A valuation report issued by Registered Valuer CA Mohit Jhunjunwala, IBBI registration no. IBBI/RV/01/2020/13487 having office at Office 23/10, R.M.G, Bulcon Orchid, Flat-1D, 1st Floor, Jayangra, Rajarhat, West Bengal-700 059 has been obtained and the same shall remain available for inspection by the members of the Company till the conclusion of extra ordinary general meeting as well as is available on the Company website at [www.rosemerc.in](http://www.rosemerc.in).

### **11. Price of the issue:**

The offer price of equity shares of face value Rs.10/- (Rupees Ten only) per equity share shall be Rs.100 (Rupees Hundred Only) per share (including premium of Rs.90/- (Rupees Ninety Only) per equity share) as determined under Regulation 164 read with Regulation 166A of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018 read with Articles of Association of the Company. The Pricing Certificate so



obtained from the IBBI Registered Valuer Mr. Nikunj Kanodia (IBBI Regn No. IBBI/RV/01/2020/13470) having his office at Office 510, Dilkap Chambers, Plot – A/7, Veera Desai Road, Andheri West, Mumbai - 400053 is available at the registered office of the Company for your review and is placed on the website of the Company at: [www.rosemerc.in](http://www.rosemerc.in).

The Pricing Certificate as issued by CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No. 8717) having office at D. Kothary & Co., Chartered Accountants, 102A, Ameya House, Near Azad Nagar Metro station, Andheri (West), Mumbai 400 058 is also available at the registered office of the Company for your review and is placed on the website of the Company at: [www.rosemerc.in](http://www.rosemerc.in).

#### **12. Relevant Date:**

The Relevant Date on the basis of which the price of the Convertible Warrants is determined is July 04, 2023.

#### **13. The number of persons to whom Preferential Allotment have already been made during the year, in terms of numbers of securities as well as price:**

The Company has allotted 700000 equity shares on preferential basis to Ms. Kaajal Rohira towards purchase consideration for acquisition of 465508 equity shares of Bhakti World RadioBroadcasting Private Limited ('BWRBPL') (equivalent to 7.61% of paid up equity share capital of BWRBPL approximately) at a price of Rs. 50/- (Rupees Fifty Only) per share including premium of Rs. 40/- (Rupees Forty Only) per equity share).

#### **14. Compliance Certificate from Practising Company Secretary:**

A copy of the Compliance Certificate as issued by CS Deepak Rane, Practicing Company Secretary (Membership No. A24110 CP No. 8717), having office at D. Kothary & Co., Chartered Accountants, 102A, Ameya House, Near Azad Nagar Metro Station, Andheri (West), Mumbai 400 058 certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till July 03, 2023. Further, a copy of the Compliance Certificate is also available in the "Investors" tab on the website of the Company at the following link: <http://www.rosemerc.in/>.

#### **15. Other terms of issue for convertible warrants:**

- (i) An amount equivalent to 25% of the offer price of the Equity Warrants shall be payable at the time of making the application for Equity Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Warrants payable by the Equity Warrants Holder at the time of exercising the option;



- (ii) In the event the Equity Warrants Holder does not exercise the option of conversion within 18 months from the date of allotment of Equity Warrants, the Equity Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;
- (iii) The balance 75% of the offer price shall be payable at the time of exercise of option to convert the Equity Warrants into equity shares of face value Rs.10/- per share of the Company.
- (iv) The issue of the Equity Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- (v) Each Equity Warrants shall be convertible into one (1) equity share of face value of Rs.10/- per share; and
- (vi) The equity shares allotted, upon Equity Warrants to be issued on preferential basis to above allottee, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

#### **16. Undertakings**

- (a) The Issuer Company undertakes that they shall re-compute the price of the Convertible Warrants in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.
- (b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the convertible warrants / equity shares issued upon conversion of warrants shall continue to be locked-in till the time such amount is paid by the allottees.
- (c) The entire pre-preferential holding of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

#### **17. Disclosure regarding Wilful Defaulter or Fraudulent Borrower or Fugitive Economic Offender:**

Neither the issuer nor any of its promoters or directors are wilful defaulters or fraudulent borrowers or fugitive economic offender.

#### **18. Disclosure of Interest**

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.



The Board recommends the Special Resolution set out at Item No. 8 & 9 of the Notice for approval of Members.

**Item No. 10:**

Regularise appointment of Ms. Vaishali Parkar Kumar (DIN: 09159108) as a Non-Executive Director

The Board of Directors of the Company at its meeting held on 2<sup>nd</sup> May, 2023, appointed Ms. Vaishali Parkar Kumar as an Additional Director of the Company in the capacity of Non-executive Director with effect from 2<sup>nd</sup> May, 2023, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Vaishali Parkar Kumar as a Non-executive Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

In terms of Section 161(1) of the Companies Act, 2013, Ms. Vaishali Parkar Kumar can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for appointment as a Director of the Company. Further, the Company has also received Ms. Vaishali Parkar Kumar's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board is of the opinion that the appointment and presence of Ms. Vaishali Parkar Kumar on the Board will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no.10 of the accompanying Notice for approval and adoption of the Members.

Copy of letter of appointment of Ms. Vaishali Parkar Kumar setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Ms. Vaishali Parkar Kumar, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Brief profile of Ms. Vaishali Parkar Kumar is given at Annexure A to this Notice. Except Ms. Vaishali Parkar Kumar, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 10.

**Item No. 11:**

Regularise appointment of Mr. Avinash Madhav Sonawane (DIN: 10101936) as an Independent Director:

The Board of Directors of the Company at its meeting held on 13<sup>th</sup> April, 2023, appointed Mr. Avinash Madhav Sonawane as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from 13<sup>th</sup> April, 2023, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Avinash Madhav Sonawane as an Independent Director pursuant to the provisions of Sections 149 and 152 of the



Companies Act, 2013.

In terms of Section 161(1) of the Act, Mr. Avinash Madhav Sonawane holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose appointment of Mr. Avinash Madhav Sonawane as Non-Executive Independent Director, not liable to retire by rotation.

The Company has received a declaration from Mr. Avinash Madhav Sonawane confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Avinash Madhav Sonawane's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Avinash Madhav Sonawane fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Avinash Madhav Sonawane's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from April 13, 2023.

Mr. Avinash Madhav Sonawane does not hold any equity shares of the Company.

Copy of letter of appointment of Mr. Avinash Madhav Sonawane setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Avinash Madhav Sonawane, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Brief profile of Mr. Avinash Madhav Sonawane is given at Annexure A to this Notice. Except Mr. Avinash Madhav Sonawane, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.11

#### **Item No. 12:**

Regularise appointment of Mr. Omprakash Brijnath Singh (DIN: 07204004) as an Independent Director:

The Board of Directors of the Company at its meeting held on 19<sup>th</sup> June, 2023, appointed Mr. Omprakash Brijnath Singh as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from 19<sup>th</sup> June, 2023, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Omprakash Brijnath Singh as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

In terms of Section 161(1) of the Act, Mr. Omprakash Brijnath Singh holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose appointment of Mr. Omprakash



Brijnath Singh as Non-Executive Independent Director, not liable to retire by rotation.

The Company has received a declaration from Mr. Omprakash Brijnath Singh confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Omprakash Brijnath Singh's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Omprakash Brijnath Singh fulfils the conditions specified in the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Omprakash Brijnath Singh's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 19<sup>th</sup> June, 2023.

Mr. Omprakash Brijnath Singh does not hold any equity shares of the Company.

Copy of letter of appointment of Mr. Omprakash Brijnath Singh setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Omprakash Brijnath Singh, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Brief profile of Mr. Omprakash Brijnath Singh is given at Annexure A to this Notice. Except Mr. Omprakash Brijnath Singh, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.12

### **Item No.13 :**

Regularise appointment of Mr. Uday Tardalkar (DIN: 00205409)) as an Independent Director:

The Board of Directors of the Company at its meeting held on 19<sup>th</sup> June, 2023, appointed Mr. Uday Tardalkar as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from 19<sup>th</sup> June, 2023, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Uday Tardalkar as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

In terms of Section 161(1) of the Act, Mr. Uday Tardalkar holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose appointment of Mr. Uday Tardalkar as Non-Executive Independent Director, not liable to retire by rotation.

The Company has received a declaration from Mr. Uday Tardalkar confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Uday Tardalkar's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not





disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Uday Tardalkar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Uday Tardalkar's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 19<sup>th</sup> June, 2023.

Mr. Uday Tardalkar does not hold any equity shares of the Company.

Copy of letter of appointment of Mr. Uday Tardalkar setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Uday Tardalkar, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Brief profile of Mr. Uday Tardalkar is given at Annexure A to this Notice. Except Mr. Uday Tardalkar, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.13

**For and on behalf of Board of Directors  
Rose Merc Limited**

**Place: Mumbai  
Date: 07/07/2023**

**Sd/-  
Kirti Savla  
Managing Director  
(DIN:02003878)**





**ANNEXURE-A**

**Information about the Directors seeking appointment/re-appointment under Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Ms.Vaishali Parkar Kumar</b>	<b>Mr. Avinash Madhav Sonawane</b>	<b>Mr. Uday Tardalkar</b>	<b>Mr.Omprakash Brijnath Singh</b>
<b>1.</b>	<b>Name of the Director</b>				



2.	<b>Brief Resume</b>	<p>Ms. Vaishali Parkar Kumar holds Master’s Degree in Finance from Mumbai University. She is multi – disciplined professional with over 15 years of experience in the field of Investments and Equity Research specializing across multiple sectors. She worked as SEBI approved Institutional Equity Research Analyst with various Financial Institutions in India including SBI Caps, Bank of Baroda Capital Markets, BNP Sharekhan. Since 2017, she worked extensively in the area of strategy, management consulting, private equity, financials and advisory domain and sustainability projects</p>	<p>Mr. Avinash Sonawane has served with Maharashtra Police Service Commission since 1987 and retired as Deputy Superintendent of Police/ACP in January, 2019. He has been rewarded with 574 awards during his tenure. Post retirement, he had rendered his services for betterment and upliftment of Maharashtra state security corporation, Mumbai since November 2019. He has also worked Maharashtra state security corporation and contributed at the venue in tandem with reliance and MMRDA. He was spearheading the proceedings as Joint Director Operation at Maha Metro Mumbai and Mumbai Metro Rail, up until early June, 2022.</p>	<p>Mr. Uday Tardalkar holds Bachelor of Commerce and L.L.B Degree from University of Mumbai. He has a vast experience of over 20 years in the industry. He is currently a Member of Grievance Redressal Committee (GRC) of National Stock Exchange (NSE), National Commodity &amp; Derivatives Exchange Limited (NCDEX) Multi Commodities Exchange Limited (MCX) National Depository Services Ltd. (NSDL), Central Depository India Limited (CDSL), NSE Clearing Ltd, NCDEX Clearing Ltd. and MCX Clearing Corporation Limited.</p>	<p>Mr.Omprakash Brijnath Singh holds Master’s Degree in Labour Studies (MLS) from MILS, University of Bombay, India (1997) with specialization in Human Resource Development and Industrial Relation and in Finance from Mumbai University. He has a vast experience of over 25 years in the industry. He is highly Experienced HR leader integrated with Business knowledge and Financial Acumen capable of handling all kinds of Business Challenges. At present, he is the Consulting Partner of Business Consultant where he supports clients on business strategies , Client acquisition , HR Operations &amp; Processes in ITES and Energy vertical.</p>
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3.	<b>Expertise in specific functional area/s</b>	As mentioned in the outcome of Board Meeting held on June 19,2023. <a href="https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/">https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/</a>	As mentioned in the outcome of Board Meeting held on June 19,2023. <a href="https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/">https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/</a>	As mentioned in the outcome of Board Meeting held on June 19,2023. <a href="https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/">https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/</a>	As mentioned in the outcome of Board Meeting held on June 19,2023. <a href="https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/">https://www.bseindia.com/stock-share-price/rose-mercltd/rosemer/512115/corp-announcements/</a>
4.	<b>Name of Other Companies in which the person holds Directorship (Public)</b>	None	None	None	None
	<b>Names of Other Companies in which the person also holds the Membership of the following Committees of the Board</b>	None	None	None	None
a.	<b>Audit Committee</b>	None	None	None	None
b.	<b>Nomination &amp; Remuneration Committee</b>	None	None	None	None

<b>c.</b>	<b>Stakeholders Relationship Committee</b>	None	None	None	None
<b>5.</b>	<b>Disclosure of Shareholding of non-executive directors</b>	4,20,000 Equity Shares	None	None	None
<b>6.</b>	<b>Disclosure of relationship inter-se</b>	None	None	None	None