



8th April, 2024

The Department of Corporate Services
BSE Limited
Ground Floor, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 533168

Dear Sirs,

Sub.: **Clarifications on delayed Submission of the Proceedings of 29th Annual General Meeting of the Company**

We write with reference to your email received on 6th April, 2024, seeking clarifications on delayed submissions of the proceedings of 29th Annual General Meeting (AGM) of the Company convened on 3rd August, 2023 at 3:00 P.M. through two way video conferencing (VC)/ Other Audio Visual Means (OAVM) facility using NSDL virtual meeting platform and concluded at 4:24 P.M. followed by e-voting thereafter for 30 minutes.

Your kind attention is drawn to the erstwhile provisions of Regulation 30(6) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as prevailing till its substitution wef 15th July, 2023. As per the earlier provision, the proceedings of the General Meeting was required to be submitted within 24 hours of the occurrence of the event viz. conclusion of the General Meeting. Accordingly, the proceedings of the said AGM was submitted to the Exchange on 4th August, 2023 at 2:33:00 P.M. i.e, before the expiry of 24 hours in terms of the Regulations prior to amendment.

Thus the amendment made in the provisions of Regulation 30(6) of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (LODR) pursuant to the notification of SEBI dated 14th June, 2023 read with SEBI circular dated 13th July, 2023, was missed out inadvertently by us at the time of submission of aforesaid proceedings. We sincerely regret the lapse on our part and assure you that we are otherwise fully compliant and meticulously follow the various provisions of LODR.

You will find from the records that we had another 2 separate Shareholders' Meetings on 25th August, 2023 as per the direction of the Hon'ble National Company Law Tribunal, Kolkata Bench vide their Order dated 13th July, 2023. The proceedings of the said Meetings were submitted to the Exchange well before the time frame of 12 hours, as prescribed under the said regulation after amendment in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

From the above, it is ample clear that the minor delay in submission of the proceedings of the AGM was absolutely unintentional.



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Thus, we would request you to consider our above submissions and mark us compliant with the provisions of said Regulation.

As directed, enclose the said proceedings once again along with this clarifications for your kind consideration.

For **Rossell India Limited**

Nirmal Kumar Khurana
Company Secretary



Encl.: As above

ROSSELL INDIA LIMITED



4th August, 2023

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

Sub.: Outcome of 29th Annual General Meeting of the Company

Kindly be advised that in compliance with the various circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), the 29th Annual General Meeting (29th AGM) of the Company, as convened, was held on 3rd August, 2023, from 3:00 P.M. (IST) onwards through two way Video Conference (VC)/ Other Audio Visual Means (OAVM) facility using NSDL virtual meeting platform.

In terms of Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the copy of the proceedings of 29th AGM of the Company.

Kindly take the above on your record.

Yours faithfully,
For ROSSELL INDIA LTD.

Nirmal Kumar
Khurana
(NIRMAL KUMAR KHURANA)
DIRECTOR (FINANCE) AND
COMPANY SECRETARY

Digitally signed by Nirmal Kumar Khurana
DN: cn=Nirmal Kumar Khurana, o=ROSSELL INDIA LTD.,
serial=1326278499572464898118881a7,
1.1.1.20=105077656404085403999023and4and8
561024929104530440776, postalCode=700026,
st=West Bengal,
email=Nirmal.khurana@rosellindia.com, cn=Nirmal Kumar
Khurana
Date: 2023.08.04 14:25:19 +05'30'



Encl.: as above

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ROSSELL INDIA LIMITED



Proceedings of 29th Annual General Meeting (AGM) of Rossell India Limited (the Company) held on Thursday, 3rd August 2023 at 3:00 PM through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The 29th AGM of Members of the Company was held on 3rd August, 2023 through Video Conferencing / Other Audio Visual Means at 3:00 p.m. (IST). Mr. N. K. Khurana, Director (Finance) and Company Secretary opened the proceedings and welcomed all the Members of the Company, Chairman as well as Directors present. With quorum being present, he handed over the proceedings to Mr. H. M Gupta, Executive Chairman of the Company to conduct the Meeting.

Mr. H.M. Gupta, Executive Chairman chaired the proceedings of the Meeting. The requisite quorum being present as advised by the Company Secretary, the Meeting was called to order by the Chairman. At the request of the Chairman, all the Directors introduced themselves. The Chairperson of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibilities (CSR) Committee were present at the Meeting. Thus, in effect all the Board Members were present. The Chairman confirmed the presence of Statutory Auditors' as well as Secretarial Auditors, who also happens to be the Scrutinizer for the remote e-voting and e-voting during the AGM.

The Company Secretary informed that the AGM was conducted through VC/OAVM facility in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). He explained the general instructions to the Members regarding participation in the Meeting and called upon the Chairman to address the Members.

The Chairman highlighted, the performance of various Business Divisions of the Company during the financial year 2022-23 and the prospects during the current financial year 2023-24.

The Chairman also highlighted, the performance of the Company for the first Quarter ended 30th June, 2023.

The Chairman drew the attention of the Members towards the Notices sent to them for General Meetings to be convened as per direction of NCLT on 25th August, 2023 for approval of 2(Two) different Schemes viz. Scheme of Amalgamation(Merger) and Scheme of Arrangement(Demerger).

The Chairman apprised the Members that as per Scheme of Amalgamation, the Holding Company, BMG Enterprises Limited, shall amalgamate in Rossell India Limited by way of Reverse Merger, subject to the Members and required regulatory approvals with effect from 1st July, 2022, the Appointed Date under the Scheme. It was confirmed that once the Merger takes place the Shares held by the Holding Company would be cancelled and the same number of Shares shall be issued and allotted directly to the individual shareholders of BMG Enterprises Ltd. This will result in the Promoter Group directly holding Equity Shares in the Company, which will lead not only to simplification of the Shareholding structure and reduction of Shareholding tiers but also demonstrate the Promoter Group's direct commitment to and engagement with the Company.





Further, confirmed that this Scheme shall have no financial implications on the Company as all the expenses for this exercise shall be borne by the Holding Company and its shareholders.

The Members were further apprised that as per the Scheme of Arrangement, the Company is being demerged when Rossell Techsys Division of the Company shall demerge and vest in the newly formed Company, namely Rossell Techsys Limited on and from 1st April, 2023, the Appointed Date as per the Scheme. At present, Rossell Techsys Ltd. is a wholly owned Subsidiary of Rossell India Ltd. Upon sanction of the Scheme, it shall become an Independent Company with all Members of Rossell India Limited being its shareholders holding Equity Shares in Rossell Techsys Ltd. in the same proportion as the Members holding Equity Shares in Rossell India Ltd. as on the record date, which may be determined by the Board in due course. The Chairman highlighted the various advantages which has been considered by the Board for this proposed Demerger:

Thereafter, with the consent of the Shareholders, Chairman announced that the Notice convening the AGM and the Auditors' Report were taken as read. The 8 (eight) agenda items of the Notice of 29th AGM were stated for information of the Members.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility to the Members to cast their vote through remote e-voting which commenced from Sunday, 30th July, 2023 (9.00 a.m. IST) and ended on Wednesday, 2nd August, 2023 (5.00 p.m. IST). During this period, all Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 27th July, 2023, had the opportunity to cast their votes electronically. The Members were also informed that the facility for voting through e-voting system provided by NSDL was made available during the AGM and shall continue for 30 minutes after the conclusion of the AGM for Members, who could not cast their vote prior to the Meeting.

At this stage, the Chairman invited Members who had pre-registered themselves as speakers, to raise queries, offer comments or seek clarifications (if any) on the Company's accounts and businesses. A total of 14 Members raised various issues which covered, inter alia, issues on Company's both Business Segments.

The Chairman, thanked all the Members for raising meaningful and pertinent questions. The Chairman and the Whole Time Director responded to the queries raised by Members and provided clarifications / explanations, wherever required.

The Chairman then announced that Mr. A. K. Labh, Practicing Company Secretary, was appointed as the Scrutinizer to scrutinize the e-voting process and advised the Members to continue to vote



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through electronic system, if not already voted through remote e-voting within next 30 minutes, as e voting shall be closed thereafter.

He stated that e-voting results shall be declared within two working days and the same along with the Consolidated Scrutinizers Report shall be advised to the Stock Exchanges. These shall also be uploaded on the website of the Company and on the website of NSDL, the e-voting agency.

At the end, the Chairman thanked all the members from attending this Meeting.

The Meeting was concluded by the Company Secretary by extending a hearty vote of thanks to the Chair and other Directors for attending this Meeting.

The Company Secretary also thanked all the Members for attending this AGM.

The meeting finally concluded at 4:24 P.M. followed by e-voting thereafter for 30 minutes.

