

ROSSELL INDIA LIMITED



21st March, 2022

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| 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Part A of para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to advise you that the Board of Directors of the Company at its Meeting held today i.e. 21st March, 2022, inter alia, considered and approved the following:

1. Scheme of Arrangement between the Holding Company and the Company

The Board considered a proposal for a Scheme of Arrangement between the Holding Company, BMG Enterprises Limited (BMG) and Rossell India Limited (the Company), under Section 230-232 of the Companies Act, 2013, subject to various regulatory approvals, which may be required for the purpose.

Please note that BMG is a Company forming part of the Promoters' Group and currently hold 2,37,63,795 Equity Shares of the Company, which constitutes 64.76% of the Equity Share Capital of the Company. The main purpose of the Scheme is to simplify the Shareholding Structure and thereby to collapse the Holding Company through Reverse Merger. Pursuant to the proposed Merger, the Equity Shares of the Company held by BMG would get cancelled and the Company shall issue the equivalent number of its Equity Shares to the Shareholders of BMG.

Further, it is to be noted that there would be no change of pre and post shareholding of the Promoters and all the expenses pertaining to the scheme shall be borne by BMG.

The detailed Scheme and related issues, when discussed by the Board, shall be advised to you in due course.

2. Retirement of Mr. Ajai Shukla as Independent Director wef 1st April, 2022

The Board took note of the retirement of Mr. Ajai Shukla (DIN: 06459352) from the office of Independent Director with effect from 1st April, 2022, upon the expiry of his second term of two consecutive years commenced from 1st April, 2020 upto 31st March, 2022 and considered his **appointment as Invitee** for all the Board Meetings to be held during the Financial Year 2022-2023.



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Post retirement of Mr. Ajai Shukla, on and from 1st April, 2022, the Board of Directors of the Company shall comprise of 6 (Six) remaining Directors as required under Regulation 17 (1) c. of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with half of the Board of Directors comprising of Non-Executive Independent Directors in accordance with Regulation 17 (1) b. of the said Regulation when the Board is headed by Executive Chairman.

3. Reconstitution of the Nomination and Remuneration Committee as well as CSR Committee

In view of retirement of Mr. Ajai Shukla from the office of Independent Director as aforesaid, the Board of Directors approved the reconstitution of the Nomination and Remuneration Committee and the Corporate Social Responsibility Committee of the Board with effect from 1st April, 2022 in the following manner;

Nomination and Remuneration Committee

| SI No | Name | Category of Director | Chairperson/ Members |
|-------|---|---------------------------|----------------------|
| 1 | Ms. Nayantara Palchoudhuri (DIN 00581440) | Non-Executive-Independent | Chairperson |
| 2 | Mr. Krishan Katyal (DIN 00765487) | Non-Executive-Independent | Member |
| 3 | Mr. Rahul Bhatnagar (DIN 07268064) | Non-Executive-Independent | Member |

Corporate Social Responsibility Committee

| SI No | Name | Category of Director | Chairperson/ Members |
|-------|---|---------------------------|----------------------|
| 1 | Ms. Nayantara Palchoudhuri (DIN 00581440) | Non-Executive-Independent | Chairperson |
| 2 | Mr. Rahul Bhatnagar (DIN 07268064) | Non-Executive-Independent | Member |
| 3 | Mr. N. K. Khurana (DIN: 00123297) | Executive Director | Member |

4. Re-appointment of Mr. Krishan Katyal (DIN: 00765487) as an Independent Director for the 2nd term

Based on the recommendation of Nomination and Remuneration Committee, the Board approved the re-appointment of Mr. Krishan Katyal (DIN: 00765487) as an Independent Director of the Company for a second term of upto 5(five) consecutive years w.e.f. 1st April, 2022, subject to the approval of Shareholders of the Company;

In terms of SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the relevant details pertaining to the retirement of Mr. Ajai Shukla (DIN: 06459352) from the office of Independent Director on expiry of his and re-appointment of Mr. Krishan Katyal (DIN: 00765487) as an Independent Director of the Company for a second term of upto 5(five) consecutive years w.e.f. 1st April, 2022 are as under:



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| Particulars | Mr. Ajai Shukla (DIN: 06459352) | Mr. Krishan Katyal (DIN: 00765487) |
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| Reason for change viz. appointment, resignation, removal, death or otherwise. | Retirement from the office of the Independent Director of the Company on expiry of his second term of two consecutive years with effect from 1 st April, 2022. | Re-appointment for the office of Independent Director of the Company, upon expiry of his first term of three consecutive years commencing from 1 st April, 2019 to 31 st March, 2022. |
| Date of appointment/cessation (Retirement) | With effect from 1 st April, 2022 | Effective from 1 st April, 2022 subject to the approval of the shareholders of the Company. |
| Terms of appointment | Not applicable | Second term of upto 5 consecutive years commencing from 1 st April, 2022 to 31 st March, 2027. |
| Brief Profile (in case of appointment) | Not applicable | Mr. Krishan Katyal is a commerce graduate from St. Xavier's College, Kolkata and has about 45 years of experience in Tea Industry. He retired as the Chairman of J. Thomas and Company Private Limited, oldest and largest tea auction Company in the world. He is a professional Tea Taster and Valuer, specialized with Darjeeling and premium quality Assam Orthodox and CTC Teas. He has been an ambassador for Indian Tea, having conducted generic tea promotions at various international venues from 2001 onwards on behalf of Tea Board of India, Indian Tea Association, Darjeeling Tea Association and United Planters' Association of Southern India. He was a member of the Tea Advisory Committee appointed by the Ministry of Commerce from 2004 to 2006. He was also a member on Committees of Tea Research Association, Calcutta Tea Traders Association and Guwahati Tea Auction Committee. He continues to remain a member of the North Indian Tea Council constituted by the Tea Board of India. Earlier, he |





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| | | was also a Special Invitee to the Board of the Tea Board of India. He has been a speaker/ presenter at several international Tea Conventions and Conferences. |
| Disclosure of relationships between directors (in case of appointment of a director) | Not applicable | He is not related to any Director of the Company. |

Kindly take the above information in your record.

Yours faithfully,
For **ROSSELL INDIA LTD**

(N K KHURANA)
DIRECTOR (FINANCE) and
COMPANY SECRETARY

