

May 23, 2023

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Tower Dalal Street, Fort Mumbai 400 023 Fax No.2272 3121/2037/2039 Stock Code: 543213	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C/1, 'G'Block, Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238 Stock Code: ROSSARI
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Dear Sir/Madam,

Sub.: Addendum to the Notice of Annual General Meeting dated May 05, 2023.

Ref.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the above captioned subject and our letter dated May 08, 2023 regarding Notice of 14th Annual General Meeting (“AGM”) and Annual Report for the Financial Year 2022-23 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith Addendum to the Notice of 14th AGM dated May 05, 2023 scheduled to be held on Wednesday, May 31, 2023 at 12:00 Noon through Video Conferencing /Other Audio-Visual Means.

This addendum is available on the website of the Company at www.rossari.com.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,
Yours Sincerely,

For Rossari Biotech Limited

PARUL GUPTA Digitally signed
by PARUL GUPTA
Date: 2023.05.23
17:01:02 +05'30'



Parul Gupta
Company Secretary & Compliance Officer
Membership No.: A38895

Encl.: As Above

ROSSARI BIOTECH LIMITED


(An ISO 9001:2015 & 14001:2015 Certified Company), CIN: L24100MH2009PLC194818

Regd. Office : 201 A - B, 2nd Floor, Akruti Corporate Park, L.B.S Marg, Next to GE Gardens, Kanjurmarg (W) Mumbai - 400078, India. **T** : +91-22-6123 3800 **F** : +91-22-2579 6982

Factory : Plot No. 10 & 11, Survey No. 90/1/10/ & 90/1/11/1, Khumbharwadi, Village Naroli, Silvassa - 396235, Dadra & Nagar Haveli (U.T.), India. **T** : 0260-669 3000

: Plot No. D3/24/3, Opposite ATC Tyre Phase III, G.I.D.C Dahej, Village Galanda, Taluka Vagra, Bharuch-Gujarat - 392130, India. **T** : +91 2641-3505 03

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ADDENDUM TO THE NOTICE OF 14TH ANNUAL GENERAL MEETING

This is with reference to the notice dated 05th May, 2023 (“AGM Notice”) and circulated to the Members via e-mail on 08th May, 2023 for convening the 14th Annual General Meeting (“AGM”) of the Members of the Company, scheduled to be held on Wednesday, 31st May, 2023 at 12:00 Noon (IST) through Video Conferencing/ Other Audio-Visual Means (“VC/OAVM”), to seek approval of the Members for the matters set out in the AGM Notice. The Notice has already been circulated to the Members of the Company, in Compliance with the Companies Act, 2013 & Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Members of the Company are requested to consider the following:

1. Special Business - Item No. 6 for “Appointment of Ms. Aparna Sharma (DIN: 07132341), as a Non-Executive, Independent Director of the Company”

In this regard, we wish to inform you that in the AGM Notice, Item No. 6 viz. “Appointment of Ms. Aparna Sharma (DIN: 07132341) as a Non-Executive, Independent Director of the Company” was inadvertently mentioned as Ordinary Resolution and the same be read as “Special Resolution” instead of an “Ordinary Resolution”. Accordingly, the words “Ordinary Resolution” appearing in Item No. 6 of the Notice and in the explanatory statement setting out the material facts thereof be substituted as “Special Resolution”.

2. Special Business - Item No. 7 for “Payment of Commission to the Non-executive Directors of the Company”

In this regards, the Board has recommended Payment of Commission to the Non-executive Directors of the Company, pursuant to the provisions of Section 197 and 198 read with all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, within the overall maximum limit of 1% (one percent) of the net profits of the Company for the Financial Year 2022-23 and onwards, as approved by the Board of Directors of the Company from time to time.

Subsequent, to the issue of Notice of the 14th AGM, the Company has received valuable feedback on the said resolution. Accordingly, respecting the feedback received and the commitment of the Company to the highest standards of corporate governance, the Board has proposed to modify the resolution in Item No. 7 that the approval of the Members shall be sought in every 5 (Five) years.

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In view of the above development the aforesaid resolution shall be modified to the extent that the approval of the Members shall be sought every 5 (Five) years, in compliance with the applicable laws and regulation for payment of commission to the Non-Executive Directors of the Company.

Accordingly, modified Special Resolution set out at Agenda Item No. 7 of the AGM Notice be read as under:

“RESOLVED THAT pursuant to the provisions of Section 197 and 198 read with all other applicable provisions of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory, modification, amendment, clarification, substitution or re-enactment thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of commission, to the Non-Executive Directors, of the Company (i.e., Directors other than the Managing Director and/or Whole Time Directors) to be determined by the Board of Directors for each of such Non-Executive Director for each financial year and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company in any financial year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard *and such payments shall be made in respect of the profits of the Company for a period of 5 (five) years commencing from the Financial Year 2022-23.*

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Non-Executive Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and the reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”


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Addendum to Explanatory Statement of the Modified Resolution of Agenda No. 7 of the Notice of the AGM

In respect of Item No. 7

In view of the enhanced Corporate Governance requirements under the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) coupled with the growing operations of Rossari Group, the role and responsibilities of the Board, particularly Independent Directors has become more arduous, requiring greater time commitments, attention and a higher level of oversight, Accordingly, Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meeting held on Friday, 28th April, 2023 and Saturday, 29th April, 2023 respectively, approved and recommended for approval of the Members of the Company, remuneration by way of commission to the Non-Executive Directors of the Company.

Regulation 17(6) of the Listing Regulations authorises the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, and the same would require approval of members in general meeting. The quantum of remuneration payable to all or some of the Non-Executive Directors shall be fixed and decided by the Board of Directors after considering the recommendations of the Nomination and Remuneration Committee, taking into consideration parameters such as attendance at Board and Committee meetings, contribution at or other than at meetings, etc. in accordance with the directions given by the Board as prescribed under the Nomination and Remuneration Policy of the Company. Considering the rich experience and expertise brought to the Board by the Non-Executive Directors, it is proposed that commission not exceeding 1% of the net profits of the Company be payable as may be decided by the Board, in terms of Section 197 of the Act, computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified from time to time.

Though, the Company is statutorily allowed to obtain the approval for perpetual period, as a matter of good governance practice, it is proposed to pass the Special Resolution under Section 197 of the Act, enabling the payment of commission to Non-Executive Directors for a period of 5 (five) years commencing from the Financial Year 2022-23.

The aforesaid remuneration is exclusive of the fees payable to the Non-Executive Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

The Board, recommends passing of this Special Resolution as set out at Item No. 7 of this notice, for your approval.

Except, all the Independent Directors of the Company to the extent of commission that may be received by them, including for the Financial Year 2022-23, None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 7 of the Notice.

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The Company is providing to its Members facility to exercise their right to vote on resolutions by electronic means, which will commence from Sunday, 28th May, 2023 at 9:00 A.M. and end on Tuesday, 30th May, 2023 at 5:00 P.M. as detailed in the AGM Notice. To enable the Members of the Company to exercise their voting rights by electronic means or at the AGM on an informed basis, the Company deems it appropriate to notify the modifications in the said Resolution and in the Explanatory Statement thereto for Item No. 6 and 7 by way of Addendum to the Notice of the AGM. Accordingly, the Members are requested to note the same.

The Members are requested to consider the resolution vide Item No. 6 and 7 of the Notice of AGM dated 05th May, 2023, keeping in view the above-mentioned amendments and additional information. Please note that all other information as stated in the AGM Notice would remain unchanged and this addendum should be read in conjunction with the AGM Notice and other relevant documents or intimation wherever relevant.

This Addendum to the Notice of the AGM shall form an integral part of the Notice dated 05th May, 2023 circulated to the Members of the Company.

By order of the Board of Directors,
For **Rossari Biotech Limited**



Parul Gupta
Company Secretary & Compliance Officer
Membership No.: A38895

Date: 23rd May, 2023
Place: Mumbai

Registered Office:

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